

Rent bank sponsor is needed

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Note

Like a pub with no beer, it's a bank with no money.

In addition to cash, Waterloo Region's proposed rent bank is also in need of a non-profit, charitable agency willing to act as its first sponsor so it can start to collect financial donations.

Community support for the bank has been so overwhelming, organizers have fast tracked the proposal by not holding a public forum planned for next month to debate the proposal.

Instead, organizers have now launched an appeal to find an agency willing to house and sponsor the bank.

They hope to find a sponsor in the next two weeks and have the bank solvent and operational in time for winter.

"We got a clear message from the community (to) get moving," Deborah Schlichter, executive director of Kitchener's House of Friendship, said yesterday. "Another meeting to talk about the idea would just frustrate people."

HELP HOMELESS

The bank would help homeless people find affordable shelter by giving or lending them cash to pay first and last months' rent.

It would also help tenants pay rent arrears and avoid eviction by providing loans, grants or a combination of both.

Schlichter said those in charge of the bank would decide how or if money would be repaid.

She said organizers are also considering the possibility of some people repaying loans with "sweat-equity" types of community- service work.

The bank was recommended by authors of a research study commissioned by the House of Friendship.

The study, financed by the region using cash from a provincial homelessness fund, examined rent banks in Toronto and other Canadian cities.

Rich Janzen, project researcher, said yesterday a sponsor would work with government, companies and agencies willing to finance the bank.

Janzen works with the Kitchener-based Centre for Research and Education in Human Services, a non-profit organization set up to do community-based research on social issues.

The rent-bank proposal comes at a time when an increasing number of local seniors and working-poor families are having trouble paying high rents or finding affordable housing.

Statistics show more than 40 per cent of local tenants pay more than 30 per cent of their incomes on rent.

Interested sponsors are asked to contact Janzen at 741-1318 or e-mail at rich@crehs.on.ca

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[Illustration]

Caption: Photo: (Deborah) Schlichter

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