

### **Funding Agreement Terms and Conditions**

- The parties to the Funding Agreement are the City of Edmonton and Brentwood Family Housing Society.
- The term of the Funding Agreement is a period of 30 years from the date of the issuance of the last occupancy permit.
- The City will provide funding in the maximum amount of \$1 million to Brentwood Family Housing Society.
- The funding is to be used for a new mixed income affordable housing building project in the Britannia Youngstown neighbourhood.
- Construction of the project must commence within 3 years of the execution of the Funding Agreement.
- Sixteen units of the project will be made available at rent-geared-to-income affordable rates. Rental rates for the sixteen rent-geared-to-income units will be approved by the City on an annual basis.
- The City will be entitled to register a caveat or other instrument on title to protect its interest under the Funding Agreement.
- In the event of a substantial breach of the Funding Agreement by Brentwood Family Housing Society, the funding will be repayable to the City on a pro-rata basis.