

Civida - Affordable Housing Capital Improvement Agreement General Terms and Conditions

- The parties to the Agreement are the City of Edmonton and Civida.
- The City will pay Civida, on a multi-year basis over a period of time starting in 2023, amounts up to the maximum amount of \$20,300,000 to manage the repair and renovation of a minimum of 882 existing social housing units currently owned by the City of Edmonton and managed/operated by Civida.
- The term of the Agreement will encompass the period of the work (which is scheduled for completion by February 2, 2026, subject to changes and adjustments required due to unforeseen circumstances), plus a period of 20 years following the work.
- Prospective occupants of the affordable housing units must qualify as eligible occupants under criteria established by or approved by the City.
- Agreement content will conform with the requirements of the National Housing Co-Investment Fund Contribution Agreement, where applicable.
- In the event of a breach of the Agreement by Civida, remedies may include but not limited to the City's contribution being repayable to the City.
- The Agreement shall be in form and content acceptable to the Branch Manager of Social Development. The approval of the Agreement includes the approval of such corrective, conformance, and incidental amendments to the Terms and Conditions, and to the form and content, as necessary or desirable to give effect to or implement the transaction, all as may be subsequently approved by the Branch Manager of Social Development.