

The City of Edmonton Non-Profit Housing Corporation - Subsidy Funding Affordable Housing Agreement General Terms and Conditions

- The parties to the Agreement are the City of Edmonton and The City of Edmonton Non-Profit Housing Corporation.
- The City will provide funding up to the maximum amount of \$13,250,000 to be paid out on a multi-year basis over a time period starting in 2023.
- The funding is to be used toward the repair and renovation of a minimum of 1,073 existing affordable housing units currently owned by The City of Edmonton Non-Profit Housing Corporation.
- 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.
- The City is entitled to register a caveat(s) or other instrument(s) on title(s) to protect its interest under the Agreement.
- In the event of a substantial breach of the Agreement by The City of Edmonton Non-Profit Housing Corporation, remedies may include but not limited to the City's contribution being repayable to the City.
- The Agreement shall be in form acceptable to Legal Services, and in 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.