

Homeward Trust Holding Company - Affordable Housing Agreement (Garneau) - General Terms and Conditions

- The parties to the Agreement are the City of Edmonton and Homeward Trust Holding Company.
- For the term of the Agreement, the City's contribution of lands and buildings at nominal value is to enable Homeward Trust Holding Company to provide approximately 34 units of permanent supportive housing at 11049 - 83 Avenue NW, Edmonton, Alberta.
- The term of the Agreement shall be 40 years.
- Prospective occupants of the permanent supportive housing units must qualify as eligible occupants under criteria established or approved by the City.
- Agreement content will conform with the requirements of the Affordable Housing Partnership Program, and any other applicable funding agreement requirements where applicable.
- The City is entitled to register a caveat or other instruments on title to protect its interest under the Agreement.
- In the event of a substantial breach of the Agreement by Homeward Trust Holding Company, remedies may include but are not limited to the City's contribution being repayable, as liquidated damages, to the City.

The Agreement shall be in a form acceptable to the Legal Services branch, and in content acceptable to the Branch Manager of the Social Development branch. 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 the Social Development branch.