

Grant Funding Affordable Housing Agreement(s) Terms and Conditions

Applicable Sites	<p>Bridge Healing Portfolio: City of Edmonton sites identified below and privately owned and purchased sites by Jasper Place Wellness Centre (JPWC) will form a portfolio of sites targeted at no less than six sites.</p> <ul style="list-style-type: none"> • Calder (12707-125 St and 12412-127 Ave) • Highlands (11137-61 St) <p>Each site will have its own Affordable Housing Agreement.</p>
Applicable Parties	<ul style="list-style-type: none"> • City of Edmonton • Jasper Place Wellness Centre
Site Developers	Jasper Place Wellness Centre
Capital Grant	<p>The funding is to be used towards the capital costs of constructing new affordable housing units.</p> <p>Up to 40 per cent of the total capital costs of the affordable units will be granted, however that amount will be increased to up to 50 per cent if funding is secured to operate as supportive housing.</p> <p>The total grant amount will be determined once all grant contributions and financing parameters are set.</p>
Affordable Housing	Defined as residential rental units that may require upfront and/or ongoing government subsidies to ensure that payments made by an Eligible Occupant do not exceed the Maximum Allowable Rental Rate.
Level of Affordability	<p>At a minimum, rents for affordable units are not to exceed the Maximum Allowable Rental Rates¹ set out annually by the City, which is 80 per cent of the CMHC Average Market Rental Rates for the City of Edmonton.</p> <p>To achieve funding up to 50 per cent the rents will be rent geared to income at a deep subsidy rate (less than 60 per cent of the Maximum Allowable Rental Rate).</p>
Duration of	The term of the Agreements shall expire 40 years from

¹[edmonton.ca/sites/default/files/public-files/assets/PDF/AffordableHousingGrant-AHIP-MARR-2025.pdf?cb=1737090527](https://www.edmonton.ca/sites/default/files/public-files/assets/PDF/AffordableHousingGrant-AHIP-MARR-2025.pdf?cb=1737090527)

Attachment 5

Affordable Units	the date of issuance of the occupancy permit for each respective building.
Number of Affordable Units	Each project within the portfolio will have at least 12 units within the building. The full allocation of funds would be no less than 72 units.
Environmental Performance Target	Tier 2 of the 2020 National Energy Code for Buildings
Disbursement of Funds	<p>The City will provide funding to be paid out on a multi-year basis over a time period anticipated to start in 2026, as generally and non-exhaustively described as follows:</p> <ul style="list-style-type: none"> • up to 30 per cent on execution of the affordable housing agreement and land sale or lease agreement and condition removal; • up to 30 per cent on approval of the building permit for the development, receipt of the energy modeling report, and production of proof of insurance; • up to 30 per cent on a signed production progress payment certificate detailing Capital Costs paid to date, confirming that physical construction of the Development is at least 50 per cent complete; and • up to 10 per cent on satisfactory production of a construction completion certificate and a statement of final Capital Costs confirming physical construction of the development is complete in accordance with the Plans, copies of occupancy permits and maintenance schedules.
Construction Timelines	Substantial completion of the buildings on the Calder and Highlands sites must occur within four years of the Closing Date. Substantial completion of the buildings constructed on the remaining sites must occur within six years of the execution of the Affordable Housing Agreement.
Occupants	Prospective occupants of the affordable housing units must qualify as eligible tenants under criteria established or approved by the City. Eligible Tenant is defined as an individual or individuals whose annual Household Income does not exceed the maximum income threshold for household size as determined annually by the City.

Attachment 5

Registration on Titles	The City is entitled to register a caveat or other instruments on title to protect its interest under the Agreement, unless a lease is pursued, in which case the City may require the tenant to register the lease itself. In the event of a substantial breach of the Agreement by the developer, remedies may include but are not limited to funding being repayable to the City on a prorated basis.
Approval of Affordable Housing Agreements	The Agreement, and any ancillary agreements thereto, shall be in a form acceptable to Legal Services, and in content acceptable to the City Manager, or designate. 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 funding transaction, all as may be subsequently approved by the City Manager or designate.