

Terms of the Loan Agreement between The City of Edmonton and The City of Edmonton Non-Profit Housing Corporation

The City of Edmonton agrees to make a loan to the The City of Edmonton Non-Profit Housing Corporation, also known as homeEd, a non-profit organization and controlled corporation pursuant to sections 264 and 265 of the *Municipal Government Act*, RSA 2000, c. 26 for financing capital acquisitions, redevelopment and/or capital refurbishments for The City of Edmonton Non-Profit Housing Corporation, homeEd Portfolio Expansion Strategy Project.

Loan Amount: up to a maximum of \$70,000,000.

Term of the Loan: up to 30 years and not to exceed the expected useful life of the related asset.

Interest: will be calculated at the rate of the City's underlying borrowing, as set by the City's lender on the City's debenture borrowing date, compounded semi-annually, on the outstanding Principal and Interest balance owing.

Administrative Fee: a rate of 0.125% per annum, with payment semi-annually, on the outstanding Principal balance owing.

Draws: draws are to be a minimum of Two Hundred Thousand Canadian Dollars (\$200,000), except for any remaining residual for the final draw. At least Sixty days of written notice for each draw must be provided to the City in advance of one of the loan dates, which are the Fifteenth (15th) day of March, June, September or December. Any draws under this agreement must be drawn before December 31, 2026.

Payments: semi-annual payments of the Principal along with Interest and the Administrative Fee. Payments commence six months after the date of borrowing.

Conditions Precedent:

1. That City Council gives 1st, 2nd and 3rd reading of Bylaw 19303, approving the borrowing of \$70,000,000 from the City's lender Alberta Capital Financing Authority.
2. That City Council gives 1st, 2nd and 3rd reading of Bylaw 19304, approving a loan to The City of Edmonton Non-Profit Housing Corporation, also known as homeEd, up to a maximum of \$70,000,000 for the purposes of executing The City of Edmonton Non-Profit Housing Corporation, homeEd Portfolio Expansion Strategy Project.