

## **CITY OF EDMONTON**

### **BYLAW 19304**

A Bylaw to authorize the City of Edmonton to lend money to a non-profit organization and controlled corporation, The City of Edmonton Non-Profit Housing Corporation

#### **WHEREAS:**

The Council of the City of Edmonton has decided to issue a bylaw pursuant to Sections 264 and 265 of the *Municipal Government Act*, R.S.A. 2000, c. M-26 to authorize the City of Edmonton to lend money to a non-profit organization, The City of Edmonton Non-Profit Housing Corporation, also known as homeEd;

The City of Edmonton duly authorizes Bylaw 19304, to the benefit of the municipality to allow the City of Edmonton to loan money to The City of Edmonton Non-Profit Housing Corporation, also known as homeEd, a non-profit organization and controlled corporation, to undertake, complete and finance The City of Edmonton Non-Profit Housing Corporation, homeEd Expansion Strategy Project, the said ("Project") without impacting the City of Edmonton's budgetary position;

**THEREFORE, THE COUNCIL OF THE CITY OF EDMONTON DULY ASSEMBLED ENACTS AS FOLLOWS:**

1. The City of Edmonton will lend The City of Edmonton Non-Profit Housing Corporation, also known as homeEd, a non-profit organization and controlled corporation, an amount up to a maximum of \$70,000,000.00 to finance the Project.

2. The loan shall bear interest at the City of Edmonton’s borrowing rate in effect at the time of borrowing, from Alberta Capital Finance Authority, or Provincial lender, payable semi-annually and shall incur any additional related administrative charges.

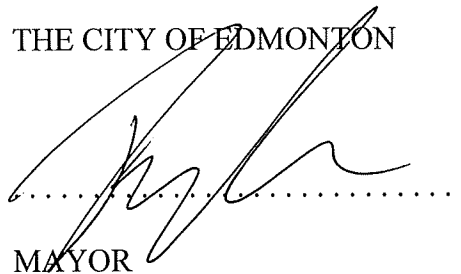
3. That for the purpose of the loan as authorized by Bylaw 19034, the sum not exceeding \$70,000,000.00 will be borrowed from the Alberta Capital Finance Authority, or Provincial lender, by way of debenture.

4. The City of Edmonton Non-Profit Housing Corporation, also known as homeEd, will repay the indebtedness with blended payment of principal, interest and administrative fee, in semi-annual instalments over the thirty (30) year term, consistent with the borrowing.

5. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this	17 <sup>th</sup>	day of	August	2020;
READ a second time this	21 <sup>st</sup>	day of	September	2020;
READ a third time this	21 <sup>st</sup>	day of	September	2020;
SIGNED AND PASSED this	21 <sup>st</sup>	day of	September	2020.

THE CITY OF EDMONTON



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MAYOR



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CITY CLERK