

Proposed Terms and Conditions of Affordable Housing Agreements

- The parties to the Agreements are the City of Edmonton and Right at Home Housing Society.
- The City's contribution of land at nominal value is to enable Right At Home Housing Society to ensure provision of 2 new near-market housing units at each of 10188, 10190, 10192, 10194, & 10196 - 92 Street NW in the Riverdale neighbourhood for the term of the respective Agreement.
- The term of each Agreement shall be 40 years commencing on the date of issuance of first occupancy permit for the respective development.
- Prospective occupants of the units must qualify as eligible occupants under criteria established or approved by the City.
- The City is entitled to register caveats or other instruments on title to protect its interest under the Agreements.
- In the event of a substantial breach of an Agreement by Right at Home Housing Society, remedies may include but are not limited to repayment of the fair market value of the bare land at the time of transfer, less \$1.00 nominal consideration, as liquidated damages, repayable to the City on a prorated basis.

The affordable housing agreements 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 affordable housing agreements 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.