

**Right at Home Housing Society – Beacon Heights Grant Funding
Affordable Housing Agreement General Terms and Conditions**

- The parties to the Agreement are the City of Edmonton and Right at Home Housing Society.
- The City will provide funding up to the maximum amount of \$1,948,750 to Right at Home Housing Society, to be paid out on a multi-year basis over the time period of 2021 to 2025, at the following milestones as generally and non-exhaustively described as follows:
 - 30 percent on execution of the Agreement and condition removal;
 - 30 percent on satisfactory production of quantity surveyor certificate confirming physical construction of the development is at least 30 percent complete, and production of satisfactory bond and insurance requirements;
 - 30 percent on satisfactory production of quantity surveyor certificate confirming physical construction of the development is at least 60 percent complete, and production of satisfactory bond and insurance requirements; and
 - 10 percent on satisfactory production of quantity surveyor certificate confirming physical construction of development is complete and final capital costs, copies of occupancy permits, and maintenance schedule.
- The funding is to be used towards the capital costs of constructing 21 new affordable housing units to be located at 11855 36 Street NW in the Beacon Heights neighbourhood.
- The term of the grant funding affordable housing agreement shall be 40 years.
- Construction of the development must commence within two years of the execution of the Agreement.
- Substantial completion of the development must occur within four years of the execution of the Agreement.
- The development must include on-site support staffing.
- Prospective occupants of the affordable housing units must qualify as eligible occupants under criteria established or approved by the City.

- 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 Right at Home Housing Society, remedies may include but are not limited to funding being repayable to the City on a prorated basis.

The grant funding affordable housing agreement shall be in a form acceptable to Legal Services, and in content acceptable to the Branch Manager of Social Development. The approval of the grant funding affordable housing 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 Branch Manager of Social Development.