

THIS AGREEMENT dated for reference the ____ day of _____, 2002

BETWEEN:

GRACE CHRISTIAN CHAPEL

(Incorporation No.S-0043453)

701 - 601 West Broadway

Vancouver, British Columbia

V5Z 4C2

(the "Owner")

OF THE FIRST PART

AND:

CITY OF VANCOUVER,

453 West 12th Avenue,

Vancouver, British Columbia

V5Y 1V4

(the "City")

OF THE SECOND PART

WHEREAS:

A. The Owner is the registered owner of all and singular those certain parcel or tracts of land and premises situate in the City of Vancouver, in the Province of British Columbia, legally described as:

City of Vancouver

Parcel Identifier: 025-186-086

Parcel 1

Block 69

District Lot 196

Group 1 New Westminster District

Reference Plan LMP51603

(the "Lands")

HOUSING AGREEMENT
SENIORS PROJECT
596 EAST HASTINGS STREET

B. The zoning of the Lands requires that part of the built out floor space exceeding floor space ratio 1.0 to be social housing.

C. In accordance with development application DE406180, the Owner proposes to develop the Lands with a building (the "Building") which shall be specially designed and fitted to accommodate people senior in age. To meet the social housing requirement of the development application the Building shall be occupied only by those receiving from the Province of British Columbia direct monthly cash assistance under the Shelter Aid for Elderly Renters' Program, which program is herein called "SAFER" and by those who are financially eligible to receive from the Province of British Columbia direct monthly cash assistance under the SAFER program but are disqualified only by reason of not meeting the residency requirement for the SAFER program.

D. At the signing of this agreement the monthly SAFER assistance for both singles and couples is as set out on the attached table and this agreement concerns those singles and couples shown in the hatched boxes of the attached table.

E. It is a condition of development application DE406180 that the Owner enter into this Housing Agreement with the City.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the sum of Ten Dollars (\$10.00) now paid by the City to the Owner and for other good and valuable consideration and as a condition of development application DE406180 (the receipt and sufficiency of which the Owner hereby acknowledges) the Owner and the City each covenant with the other pursuant to Section 565.2 of the *Vancouver Charter* as follows:

1. In this agreement the following terms have the definitions now given:
 - (a) **"Annual Gross Income"** in the case of one person means either
 - (i) total income or payments from all sources received at any time during the calendar year just past regardless of whether taxable including wages, salary, Self Employment Net Income, rents, fees, interest, dividends, pension payments, annuity payments, awards and payments in compensation for lost income, capital gains, bequests, lottery winnings and winnings from gambling and wagering; or
 - (ii) current total monthly income or payments from all sources regardless of whether taxable including wages, salary, rents, fees, interest, dividends, pension payments, annuity payments, awards and payments in compensation for lost income, capital gains, bequests, lottery winnings and winnings from gambling and wagering multiplied by twelve (12);

and, in the case of a couple, means the Annual Gross Income of each added together.

- (b) **"End of SAFER"** means the day upon which the SAFER Program is changed from the program set out on the attached table and it also means the day on which the Province of British Columbia discontinues the SAFER Program;
- (c) **"Income Statement"** means a written statement made under oath before a commissioner for taking affidavits for British Columbia of a person's Annual Gross Income. If the person filed an income tax return for such calendar year, their income statement shall include Revenue Canada's assessment of such return. The form of the Income Statement shall be as the City shall approve from time to time;
- (d) **"SAFER"** means the Shelter Aid For Elderly Renters program of the Province of British Columbia;
- (e) **"Self Employment Net Income"** means the total income or payments received from all sources for the calendar year resulting directly or indirectly from self employment activities less the total costs and expenses legitimately incurred in undertaking such self employment activities as allowed by the income tax laws, regulations and authority.

2. Each of the dwelling units in the Building may only be occupied by either a single person at least fifty five (55) years of age or by no more than two (2) cohabiting people at least one of whom are at least fifty five (55) years of age.

3. In choosing residents for the Building, priority shall be given to those residing east of Main Street in the City of Vancouver.

4. As of the signing of this agreement and continuing until End of SAFER:

- (a) one half of the dwelling units in the Building may only be occupied by either singles receiving SAFER assistance of at least \$200 per month or couples who are receiving SAFER assistance of at least \$250 per month; and
- (b) one half of the dwelling units in the Building may only be occupied by singles or couples who are otherwise eligible to receive SAFER assistance in the monthly amounts set out in subparagraph 4(a) but are disqualified from such assistance only by reason of not meeting the residency requirement for the SAFER program.

5. As of the signing of this agreement and continuing until End of SAFER:
- (a) single residents shall not be charged a monthly rent greater than \$650.00; and
 - (b) cohabiting residents shall not be charged a monthly rent greater than \$690.00.
6. At End of SAFER the City and the Owner shall enter into a modification of this agreement setting out:
- (a) the income levels of singles and couples then qualified to occupy the Building and the adjustment of such income levels over time,
 - (b) the rent subsidy levels, if any, of singles and couples then qualified to occupy the Building and the adjustment of such subsidy levels over time,
 - (c) whether or what fraction of the singles and couples then qualified to occupy the Building must be in receipt of rent subsidies, and
 - (c) the maximum monthly rents which the Owner may charge singles and couples and the adjustment of such maximum monthly rents over time.

In settling the terms of the modification, the parties agree it is the objective of this agreement, as modified from time to time, to house singles and couples whose incomes are close to the median household income prevailing from time to time in that part of the City of Vancouver bounded on the west by Richards Street, on the east by Clark Drive, on the south by Malkin Avenue and on the north by Burrard Inlet and commonly known as the "Downtown Eastside". The modification of this agreement shall be registered in the Land Title Office. Any disagreement over the terms of such modification shall be settled by a single arbitrator pursuant to the *Commercial Arbitration Act* of British Columbia.

7. As of End of SAFER until the signing and registration of any modification of this agreement the monthly rents may not be increased.
8. (a) The Owner shall demand of and receive from each prospective resident an Income Statement which must be received prior to such person, either alone or as one of a couple, taking up residence in the Building.
- (b) If the Income Statement of a prospective resident discloses that he or she, either alone or as one of a couple, do not qualify to be a resident of the Building, the Owner shall not permit such person to take up residency in the Building.

- (c) In each calendar year the Owner shall demand of and receive from each current resident an Income Statement which must be delivered to the Owner prior to June 30 of each year.
- (d) If the Income Statement of a current resident discloses that he or she, either alone or as one of a couple, do not qualify to be a resident of the Building the Owner shall diligently prosecute the eviction of such person from the Building.

9. Rent shall only be charged and payable monthly.

10. At no charge additional to the monthly rent the Owner shall provide continuously to each dwelling unit electricity, heat and cable television service.

11. The Owner shall maintain a rent roll for each dwelling unit in the Building setting out for each month the name of the resident(s), whether or not such resident(s) receives assistance from SAFER, additional services provided to the resident(s) for which the Owner charges, if any, and the rent and other charges paid or payable to the Owner for and during such month. The rent roll shall include each resident's current Income Statement. The rent roll shall be available for inspection by the City upon reasonable notice. In August of each year the Owner shall provide the City a written statement made under oath by one of its registered directors before a commissioner for taking affidavits for British Columbia setting out that he or she has reviewed the entire rent roll for the preceding calendar year, including all Income Statements and that:

- (a) the rent roll is complete or detailing how it is incomplete;
- (b) all residents are qualified to reside in the Building according to the requirements of this agreement or detailing those who were not and where and for how long the disqualified resided in the Building;
- (c) the particulars of residents new to the Building and of those who vacated the Building; and
- (d) for each month of the year the number of dwelling units occupied by residents receiving SAFER and the number of dwelling units occupied by those not.

12. The Owner shall keep all financial records concerning the operation of the Lands and Building including the rent roll in accordance with good accounting practise. The City may inspect such financial records upon reasonable notice. Such financial statements shall not be destroyed without the City's consent.

13. (a) The Owner shall give a copy of this agreement to each resident of the Building. Any resident who can show that he or she has been overcharged for rent shall be entitled to a credit on his or her monthly rent equal to one hundred and fifty percent (150%) of the overcharge.
- (b) If the City determines from time to time that any resident has been overcharged contrary to the requirements of this agreement and if the overcharge has not been refunded or taken by such resident as a credit on their rent, upon demand the Owner shall pay to the City double the amount of the overcharge together with interest thereon as of the date of the City's demand for such refund at the same per annum rate of interest prevailing from time to time on overdue taxes in the City of Vancouver plus two percent (2%).
- (c) If in its reasonable opinion the City determines from time to time that there is or has been a pattern of overcharging residents contrary to the requirements of this agreement, the City may appoint and install a receiver/manager to operate and manage the Lands and the Building in the place of the Owner or any party which the Owner may have installed. The receiver/manager shall operate and manage the Lands and Building for so long as the City deems advisable.
- (d) The parties agree that this paragraph 13 is not in the nature of a penalty but rather is to promote the Owner's compliance with this agreement.
14. The Lands and the Building shall not be subdivided by strata plan.
15. The Lands may only be sold or transferred to a society registered pursuant to the laws of British Columbia or the laws of Canada which has one of its purposes the delivery of housing to those who cannot afford to pay market rents.
16. This agreement shall not be binding upon Canada Mortgage and Housing Corporation or any mortgagee of the Lands which is an "approved lender" who holds a mortgage insured pursuant to the *National Housing Act*, R.S.C. 1985, c. N-11 AND if during foreclosure by such an approved lender the court approves a sale of the Lands to Canada Mortgage and Housing Corporation or an arm's length *bona fide* purchaser, then the City will abandon this agreement and cause it to be released from the records of the Land Title Office.
17. If any part of this agreement is judged to be unlawful or unenforceable, such part shall be severed from the agreement the remainder of which shall continue in full force and effect.

18. This agreement may be enforced by mandatory and prohibitory orders of the court. In any action to enforce this agreement the City shall be entitled to court costs on a solicitor and own client basis.

19. This agreement shall enure to the benefit of and be binding upon the Owner and its successors and trustees and all parties claiming through them and this agreement shall enure to the benefit of and be binding upon the City and its successors and assigns and this agreement shall charge and run with the Lands and enure to the benefit of and be binding upon the Owners from time to time of the Lands and all parties claiming through such owners and their respective heirs, executors, administrators, trustees and successors.

20. Whenever the singular or masculine is used herein, the same shall be construed as meaning the plural, feminine or body corporate or politic and vice versa where the context or the parties require.

IN WITNESS WHEREOF the Owner, by its authorized signatories, has signed and sealed this agreement as of the ____ day of _____, 2002 and the City, by its authorized signatory, has signed and sealed this agreement as of the ____ day of _____, 2002.

The Common Seal of)
GRACE CHRISTIAN CHAPEL)
was hereunto affixed in the presence of:) C/S
)
_____)
Authorized Signatory)
)
_____)
Authorized Signatory)

The Common Seal of the)
CITY OF VANCOUVER)
was hereunto affixed in the presence of:) C/S
)
_____)
Authorized Signatory)

Authorized by By-law No. _____

For persons living alone: Example of SAFER Payable Per Month for Various Combinations of Rent and Income:

Income Per Month	Rent Per Month					
	\$250	\$300	\$350	\$400	\$450	\$520 or over
\$800	\$9.00	\$54.00	\$99.00	\$144.00	\$189.00	\$252.00
\$930	0	\$18.07	\$61.11	\$104.14	\$147.18	\$207.43
\$1,060	0	0	\$24.90	\$63.80	\$102.71	\$157.18
\$1,142	0	0	\$5.37	\$41.67	\$77.97	\$128.79
\$1,325	0	0	0	\$1.52	\$32.01	\$74.70
\$1,455	0	0	0	0	\$7.12	\$44.02
\$1,590	0	0	0	0	0	\$18.98

For a Couple: Example of SAFER Payable Per Month for Various Combinations of Rent and Income:

Combined Income Per Month	Rent Per Month					
	\$275	\$335	\$395	\$455	\$515	\$575 or over
\$800	\$31.50	\$85.50	\$139.50	\$193.50	\$247.50	\$301.50
\$960	0	\$40.03	\$91.14	\$142.25	\$193.36	\$244.47
\$1,120	0	0	\$45.31	\$91.38	\$137.45	\$183.53
\$1,270	0	0	\$9.65	\$51.01	\$92.37	\$133.72
\$1,430	0	0	0	\$15.74	\$52.06	\$88.39
\$1,510	0	0	0	\$1.13	\$34.93	\$68.73
\$1,750	0	0	0	0	0	\$21.88

END OF DOCUMENT