

EXPLANATION

A By-law to amend Building Board of Appeal By-law No. 6135 Regarding Miscellaneous Amendments to the Appointment of the Board

Enactment of the attached By-law will implement Council's resolution of December 6, 2022 to amend the Building Board of Appeal By-law regarding miscellaneous amendments to the appointment of the Board.

Director of Legal Services
January 17, 2023

BY-LAW NO.

**A By-law to amend Building Board of Appeal By-law No. 6135
Regarding Miscellaneous Amendments to the Appointment of the Board**

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

1. This by-law amends the indicated provisions of the Building Board of Appeal By-law No. 6135.
2. Council strikes sections 3.4 to 3.8 of the By-law, which read as follows:
 - “3.4 Each member appointed to the Board shall hold office for a term of 3 years or until a successor is appointed, but a person may be reappointed for a further term or terms.
 - 3.5 The members of the Board shall elect a Chairperson and Vice-Chairperson who shall serve for a period of one year in this position, unless the appointment is earlier revoked by Council.
 - 3.6 In the event of death, resignation or removal from office of any member of the Board, a successor shall be appointed in the same manner and from the same association for the unexpired portion of the term.
 - 3.7 In order not to affect continuity of the Board's decision making, no more than 3 new members shall be appointed in any one year other than as in Section 3.6.
 - 3.8 Four members of the Board shall constitute a quorum.”.
3. Council inserts new subsections 3.4 to 3.7 as follows:
 - “3.4 Each member appointed to the Board shall hold office for a term of 4 years or until a successor is appointed, but a person may be reappointed for a further term or terms.
 - 3.5 The members of the Board shall elect a Chairperson and Vice-Chairperson who shall serve for a period of one year in this position, unless the appointment is earlier revoked by Council.
 - 3.6 In the event of death, resignation or removal from office of any member of the Board, a successor shall be appointed in the same manner and from the same association for the unexpired portion of the term.

EXPLANATION**A By-law to amend
CD-1 (809) By-law No. 13302**

Following the Public Hearing on December 8, 2022, Council resolved to amend CD-1 (809) By-law No. 13302 for 810 Kingsway to correct the site area. The Director of Planning has advised that there are no prior to conditions, and enactment of the attached By-law will implement Council's resolution.

Director of Legal Services
January 17, 2023

EXPLANATION**A By-law to amend
CD-1 (643) By-law No. 11661**

Following the Public Hearing on December 8, 2022, Council resolved to amend CD-1 (643) By-law No. 11661 for 1335 Howe Street to permit a wider range of commercial uses. The Director of Planning has advised that there are no prior to conditions, and enactment of the attached By-law will implement Council's resolution.

Director of Legal Services
January 17, 2023

EXPLANATION**A By-law to amend
CD-1 (828) By-law No. 13480**

Following the Public Hearing on December 8, 2022, Council resolved to amend CD-1 (828) By-law No. 13480 for 1837-1863 East 11th Avenue and 2631-2685 Victoria Drive to correct permitted dwelling uses. The Director of Planning has advised that there are no prior to conditions, and enactment of the attached By-law will implement Council's resolution.

Director of Legal Services
January 17, 2023

EXPLANATION**A By-law to amend
CD-1 (823) By-law No. 13475**

Following the Public Hearing on December 8, 2022, Council resolved to amend CD-1 (823) By-law No. 13475 for 8460 Ash Street and 8495 Cambie Street to clarify the height descriptions for the proposed development. The Director of Planning has advised that there are no prior conditions, and enactment of the attached By-law will implement Council's resolution.

Director of Legal Services
January 17, 2023

EXPLANATION**A By-law to amend
CD-1 (835) By-law No. 13487**

Following the Public Hearing on December 8, 2022, Council resolved to amend CD-1 (835) By-law No. 13487 for 443 Seymour Street to correct a floor area exclusion reference. The Director of Planning has advised that there are no prior to conditions, and enactment of the attached By-law will implement Council's resolution.

Director of Legal Services
January 17, 2023

EXPLANATION**Authorization to enter into a Housing Agreement
Re: 622-688 SW Marine Drive**

Following public hearing on December 7, 2021, Council approved the rezoning of the referenced lands (addressed as 622-688 SW Marine Drive) subject to a number of conditions, including that, prior to enactment of the rezoning by-law (upon enactment, the "Rezoning By-law"), the Owner make arrangements to the satisfaction of the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services to enter into a Housing Agreement by by-law enacted pursuant to Section 565.2 of the Vancouver Charter securing all of the residential units as secured rental housing units with at least 20 percent of the residential floor area of the New Building that is counted in the calculation of the dwelling unit area per the Rezoning By-law secured as Below Market Rental Housing Units, for the longer of 60 years and life of the New Building.

A Housing Agreement has been accepted and signed by the applicant land owner and the City now seeks enactment of a By-law as contemplated by section 565.2 of the Vancouver Charter, to authorize such Housing Agreement and to authorize the City to enter into the Housing Agreement with the land owner.

Director of Legal Services
January 17, 2023

BY-LAW NO.

**A By-law to enact a Housing Agreement
for 622-688 SW Marine Drive**

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

1. Council authorizes the City to enter into a Housing Agreement with the owner of certain lands described as:

NPA LOT A BLOCKS 3 and 5 DISTRICT LOT 311 PLAN EPP120911

in substantially the form and substance of the Housing Agreement attached to this By-law, and also authorizes the Director of Legal Services to execute the agreement on behalf of the City, and to deliver it to the owner on such terms and conditions as the Director of Legal Services deems fit.

2. This By-law is to come into force and take effect on the date of its enactment.

ENACTED by Council this day of January , 2023

Mayor

Acting City Clerk



1. Application

Samantha Haddow, TERRA LAW CORPORATION
2800 - 650 West Georgia Street
Vancouver BC V6B 4N7
604-628-8969

504705 - Housing Agreement

2. Description of Land

PID/Plan Number	Legal Description
EPP120911	LOT A BLOCKS 3 AND 5 DISTRICT LOT 311 PLAN EPP120911

3. Nature of Interest

Type	Number	Additional Information
COVENANT		Entire Instrument
PRIORITY AGREEMENT		page 29
PRIORITY AGREEMENT		page 30

4. Terms

Part 2 of this instrument consists of:
(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

600-688 SW MARINE NOMINEE LTD., NO.BC1278938
CANADIAN IMPERIAL BANK OF COMMERCE
CANADA MORTGAGE AND HOUSING CORPORATION

6. Transferee(s)

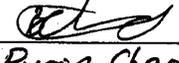
CITY OF VANCOUVER
453 WEST 12TH AVENUE
VANCOUVER BC V5Y 1V4

7. Additional or Modified Terms



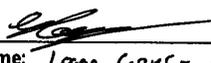
8. Execution(s)

This instrument creates, assigns, modifies, enlarges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
 SVET SAVOVA <i>Barrister & Solicitor</i> CHARD DEVELOPMENT LTD 1400 - 510 Burrard Street Vancouver, BC Canada V6C 3A8 778-927-7787	YYYY-MM-DD <div style="border: 1px solid black; padding: 5px; display: inline-block;">2022-12-05</div>	600-688 SW MARINE NOMINEE LTD. By their Authorized Signatory  Name: <u>Byron Chard</u>

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
 ADAM LENTOWICZ-MACIAG GOWLING WLG (CANADA) LLP <i>BARRISTER & SOLICITOR</i> 550 BURRARD STREET - SUITE 2300 BENTALL 5 - VANCOUVER, B.C. V6C 2B5 TELEPHONE: (604) 443-7647	YYYY-MM-DD <div style="border: 1px solid black; padding: 5px; display: inline-block;">2022-12-06</div>	CANADIAN IMPERIAL BANK OF COMMERCE By their Authorized Signatory  Name: <u>Brady Lessing - Authorized Signatory</u>  Name: <u>Logan Carver - Authorized Signatory</u>

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.



Land Title Act
Charge
General Instrument – Part 1

Witnessing Officer Signature

Margarita Esguerra
Notary Public

Execution Date

YYYY-MM-DD
2022-12-15

Transferor / Transferee / Party Signature(s)

CANADA MORTGAGE AND HOUSING CORPORATION
By their Authorized Signatory

Roxanne Brunet
Senior Officer, Lending Programs

Name:



700 Montreal Road,
Ottawa, Ontario
K1A 0P7

Jean Maxime René
Manager, Programs

Name:

Officer Certification

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Witnessing Officer Signature

Execution Date

YYYY-MM-DD

Transferor / Transferee / Party Signature(s)

CITY OF VANCOUVER
By their Authorized Signatory

Name: _____

Name: _____

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

TERMS OF INSTRUMENT - PART 2
HOUSING AGREEMENT AND BUILDING USE COVENANT
SECURED RENTAL AND BELOW MARKET RENTAL HOUSING
622-688 SW MARINE DRIVE

WHEREAS:

- A. It is understood and agreed that this instrument and Agreement will be read as follows:
- (i) the Transferor, **600-688 SW MARINE NOMINEE LTD.**, is called the "Owner", as more particularly defined in Section 1.1; and
 - (ii) the Transferee, **CITY OF VANCOUVER**, is called the "City" or the "**City of Vancouver**" when referring to corporate entity continued under the *Vancouver Charter*, and "**Vancouver**" when referring to geographic location;
- B. The Owner is the registered owner of the Lands;
- C. The Owner made an application (the "**Rezoning Application**") to amend the CD-1(66) By-Law, and after a public hearing to consider the Rezoning Application, the Rezoning Application was approved by City Council in principle, subject to, among other things, fulfilment of the condition that, prior to enactment of the rezoning by-law (upon enactment, the "**Rezoning By-law**"), the Owner make arrangements to the satisfaction of the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services to enter into a Housing Agreement by by-law enacted pursuant to Section 565.2 of the *Vancouver Charter* securing all of the residential units as secured rental housing units with at least 20 percent of the residential floor area of the New Building that is counted in the calculation of the dwelling unit area per the Rezoning By-law secured as Below Market Rental Housing Units, for the longer of 60 years and life of the New Building, and subject to other conditions set forth in the minutes of the public hearing (collectively, the "**Housing Condition**"); and
- D. The Owner is entering into this Agreement to satisfy the Housing Condition.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration (the receipt and sufficiency of which the parties hereby acknowledge and agree to) the Owner and the City, pursuant to Section 565.2 of the *Vancouver Charter* and Section 219 of the *Land Title Act*, agree as follows, in respect of the use of the Lands and the New Building:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions.** Terms defined in this Section 1.1, unless specifically otherwise provided in this Agreement, will have the following meanings:
- (a) "**Agreement**" means this housing agreement and building use covenant, including the foregoing recitals and all schedules hereto;

- (b) **"Below Market Rental Housing"** means a portion of the Rental Housing in a building that is comprised of at least 20% of the residential floor area of the New Building that is counted in the calculation of the dwelling unit area per the Rezoning By-law, with rents per unit type that meet the requirements of Section 2.1(o) of this Agreement, are made available for rent only to eligible persons in accordance with this Agreement;
- (c) **"Below Market Rental Housing Rent Roll"** means a rent roll report providing information regarding each of the Below Market Rental Housing Units, including the unit number, unit type, unit size and rent;
- (d) **"Below Market Privately Operated Rental Housing Report"** means a notarized annual report prepared by the Owner and delivered to the City providing information regarding each of the Below Market Privately Operated Rental Housing Units, including but not limited to the following:
 - (i) unit number for the Below Market Privately Operated Rental Housing Unit;
 - (ii) monthly rent rate;
 - (iii) aggregate household income of the Occupants, based on the most current information available to the Owner pursuant to Section 2.1(g);
 - (iv) number of Occupants residing therein;
 - (v) number of bedrooms contained therein;
 - (vi) length of occupancy of the current Tenant; and
 - (vii) the results of the verification conducted by the Owner pursuant to Section 2.1(g); and

such report shall not include the names or information of any Tenants or Occupants and shall otherwise be satisfactory to the General Manager of Planning, Urban Design and Sustainability in form and substance;
- (e) **"Below Market Rental Housing Units"** has the meaning ascribed to that term in Section 2.1(c) and **"Below Market Rental Housing Unit"** means any one of such units;
- (f) **"Below Market Non-Profit Operated Rental Housing Units"** has the meaning ascribed to that term in Section 2.1(o)(i) and **"Below Market Non-Profit Operated Rental Housing Unit"** means any one of such units;
- (g) **"Below Market Privately Operated Rental Housing Units"** has the meaning ascribed to that term in Section 1.1(a)(ii) and **"Below Market Privately Operated Rental Housing Unit"** means any one of such units;
- (h) **"Building Permit"** means a building permit issued by the City at any time following the date this Agreement is fully executed by the parties authorizing construction of any New Building on the Lands, or any portion of the Lands;

- (i) "City" and "City of Vancouver" have the meaning ascribed to those terms in Recital A(ii);
- (j) "City Manager" means the chief administrator from time to time of the City and his or her successors in function and their respective nominees;
- (k) "City Personnel" means any and all of the elected and appointed officials, and officers, employees, agents, nominees, delegates, permittees, contractors, subcontractors and volunteers of the City;
- (l) "CMHC Rental Market Survey" means the then current annual Rental Market Survey conducted by the Canada Mortgage and Housing Corporation, or if such Rental Market Survey is not available or has ceased publication, an alternative publication from an alternative third-party publication with an equivalent basis of data analysis and assumptions, as approved by the General Manager of Planning, Urban Design and Sustainability;
- (m) "Development Permit" means a development permit issued by the City at any time following the date this Agreement is fully executed by the parties authorizing development on the Lands (or any portion of the Lands) as contemplated by the Rezoning;
- (n) "Director of Legal Services" means the chief administrator from time to time of the City's Legal Services Department and her/his successors in function and their respective nominees;
- (o) "Dwelling Unit" has the meaning set out in the City's Zoning and Development By-law No. 3575, as amended or replaced from time to time;
- (p) "Effective Date" means the date as of which this Agreement has been executed by all parties to it;
- (q) "Eligible Person" means a person who:
 - (i) at the beginning of such person's tenancy of a Below Market Privately Operated Rental Housing Unit, together with all other Occupants of such Below Market Privately Operated Rental Housing Unit, have an aggregate annual household income that is less than or equal to four (4) times the annual rent of such Below Market Privately Operated Rental Housing Unit;
 - (ii) thereafter throughout such person's tenancy of a Below Market Privately Operated Rental Housing Unit, together with all other Occupants of such Below Market Privately Operated Rental Housing Unit, have an aggregate annual household income that is less than or equal to five (5) times the annual rent of such Below Market Privately Operated Rental Housing Unit; and
 - (iii) throughout such person's tenancy of a Below Market Privately Operated Rental Housing Unit, will:

- (A) not permit such Below Market Privately Operated Rental Housing Unit to be occupied by a person or persons other than those persons identified in the Tenancy Agreement for more than 60 consecutive days or more than 90 days in total in any calendar year, without the prior written consent of the Owner;
 - (B) not permit such Below Market Privately Operated Rental Housing Unit to be occupied by a total number of Occupants less than the total number of bedrooms therein;
 - (C) occupy such Below Market Privately Operated Rental Housing Unit as his or her Principal Residence and not permit any Occupant to occupy such Below Market Privately Operated Rental Housing Unit unless such Below Market Privately Operated Rental Housing Unit is the Occupant's Principal Residence;
 - (D) not permit such Below Market Privately Operated Rental Housing Unit to be vacant for a period of six months or longer, cumulatively within a calendar year, without the prior written consent of the Owner; and
 - (E) not sublet such Below Market Privately Operated Rental Housing Unit or assign the Tenancy Agreement in whole or in part;
- (r) **"General Manager of Planning, Urban Design and Sustainability"** means the person appointed from time to time as the City's General Manager of Planning, Urban Design and Sustainability and his/her successors in function and delegates and their respective nominees;
 - (s) **"Guaranteed Income Supplement"** means an additional benefit that may be added to the Old Age Security pension received by a person aged 65 and older if he/she has a low income and meets other specified criteria, which is administered and paid by the Government of Canada;
 - (t) **"Housing Income Limit" or "HIL"** the income required to pay the average market rent for an appropriately sized unit in the private market, in Vancouver, determined annually by the British Columbia Housing Management Commission or its successors in function, which is derived from the Canada Mortgage and Housing Corporation's Annual Rental Market Survey or an equivalent publication (as may be approved by the General Manager of Arts, Culture and Community Services)
 - (u) **"Income"** of an Occupant means the total annual world-wide income before income tax from all sources of the Occupant and includes without limitation, the following income sources:
 - (i) income assistance;
 - (ii) employment, including regular overtime, vacation pay and gratuities;
 - (iii) self-employment, including commission sales;
 - (iv) seasonal employment;

- (v) Employment Insurance and WorkSafe BC insurance;
- (vi) training allowances;
- (vii) income from the Resettlement Assistance Program;
- (viii) child support, maintenance payments or support from family/friends/community;
- (ix) rental income from real estate or dividends from stocks or bonds, if the real monthly Income is greater than the imputed Income from the Asset; and
- (x) pension incomes including:
 - (A) old Age Security, Guaranteed Income Supplement, Allowance, and Allowance for the Survivor (formerly Spousal Allowance);
 - (B) senior's supplement;
 - (C) private pension plans including Registered Retirement Income Funds;
 - (D) Canada Pension Plan, including retirement, disability, orphans, widows, disability for child, etc.
 - (E) War Veteran's Allowance and Disability Pension from Veteran's Affairs Canada (included for calculations with an effective date prior to January, 2013); and
 - (F) foreign pensions,

but does not include:

- (xi) earnings of dependent children aged 18 and under (regardless of student status);
- (xii) student loans, equalization payments, student grants and scholarships;
- (xiii) taxable benefits, including living out or travel allowances, medical coverage, uniform allowance, etc.;
- (xiv) Shelter Aid for Elderly Renters and Rental Assistance Program payments;
- (xv) Canada Child Tax Benefits, including the National Child Benefit Supplement, Child Disability Benefit, BC Family Bonus, and BC Earned Income Benefit;
- (xvi) Universal Child Care Benefits;
- (xvii) BC Childcare Subsidy;
- (xviii) income from foster parenting;

- (xix) Child in Home of Relative and Extended Family Program;
- (xx) income from approved live-in care givers;
- (xxi) GST and Income Tax rebates; and
- (xxii) War Veteran's Allowance and Disability Pension from Veteran's Affairs Canada;
- (v) "**Income Assistance**" means financial assistance for a person in financial need who has no other resources and meets other specified criteria, which is administered and paid by the Government of British Columbia;
- (w) "**Land Title Act**" means the *Land Title Act*, R.S.B.C. 1996, c. 250, and all amendments thereto and re-enactments thereof;
- (x) "**Lands**" means the parcel of land situate in Vancouver, British Columbia, and legally described in Item 2 of the Form C - General Instrument - Part 1, and includes any parcels into which such land is consolidated or further subdivided;
- (y) "**Losses**" means any and all damages, losses, fines, penalties, costs (including legal costs on a solicitor and own client basis), actions, causes of action, claims, demands, judgements, builders liens, liabilities, indirect or consequential damages (including loss of profit and loss of use and damages arising out of delays) and expenses of every nature or kind whatsoever;
- (z) "**New Building**" means any new building or structure to be built on the Lands as contemplated by the Development Permit, and includes any portion of any such building or structure, but does not include temporary buildings or structures on the Lands during the period of, and required for the purposes of, any construction contemplated by the Development Permit;
- (aa) "**Occupancy Permit**" means a permit issued by the City authorizing the use and occupation of any New Building, development or partial development on the Lands issued after the Effective Date;
- (bb) "**Occupants**" means persons for whom a Rental Housing Unit serves as their Principal Residence and an "**Occupant**" means any one of them, as the context requires;
- (cc) "**Old Age Security**" means a monthly pension payment available to certain persons aged 65 and older who meet specified legal status, residence and other requirements, which is administered and paid by the Government of Canada
- (dd) "**Owner**" means the registered owner of the Lands as of the Effective Date, namely, **600-688 SW MARINE NOMINEE LTD.**, and its successors and assigns;
- (ee) "**Personal Information Protection Act**" means the *Personal Information Protection Act*, S.B.C. 2003, c.63, and all amendments thereto and re-enactments thereof;

- (ff) **"Principal Residence"** means the usual place where an individual lives, makes his or her home and conducts his or her daily affairs, including, without limitation, paying bills and receiving mail, and is generally the residential address used on documentation related to billing, identification, taxation and insurance purposes, including, without limitation, income tax returns, Medical Services Plan documentation, driver's licenses, personal identification, vehicle registration and utility bills and, for the purposes of this Agreement, a person may only have one principal residence;
- (gg) **"Related Person"** means, where the registered or beneficial owner of the Rental Housing Units is:
- (i) a corporation (as that term is defined in the *Business Corporations Act*, S.B.C. 2002, c.57, then a Related Person is:
 - (A) an officer, director or shareholder of such Owner or of another entity which is a shareholder of such Owner; or
 - (B) the spouse, parent, child, sibling, niece or nephew of any such officer, director or shareholder; and
 - (ii) an individual, then a Related Person is the spouse, parent, child, sibling, niece or nephew of such individual;
- (hh) **"Rental Housing"** means a Dwelling Unit which is not occupied by the registered or beneficial owner of the same or by a Related Person, but which is made available by such owner to the general public, at arm's length, for use as rental accommodation on a month-to-month basis or longer in accordance with this Agreement, reasonably prudent landlord-tenant practices for rental residential accommodation and any and all laws applicable thereto, including, without limitation, residential tenancy and human rights legislation in British Columbia and will not be used as Seniors Supportive or Assisted Housing;
- (ii) **"Rental Housing Units"** has the meaning ascribed to that term in Section 2.1(c) and **"Rental Housing Unit"** means any one of such units;
- (jj) **"Replacement Rental Housing Units"** has the meaning ascribed to that term in Section 2.1(c) and **"Replacement Rental Housing Unit"** means one such unit;
- (kk) **"Replacement Below Market Rental Housing Units"** has the meaning ascribed to that term in Section 2.1(c) and **"Replacement Below Market Rental Housing Unit"** means one such unit;
- (ll) **"Residential Tenancy Act"** means the *Residential Tenancy Act* S.B.C. 2002, c. 78 and all amendments thereto and re-enactments thereof;
- (mm) **"Residential Tenancy Regulation"** means the *Residential Tenancy Regulation*, B.C. Reg. 477/2003 and all amendments thereto and re-enactments thereof;
- (nn) **"Rezoning Application"** has the meaning ascribed to that term in Recital C;

- (oo) **"Rezoning By-law"** has the meaning ascribed to that term in Recital C;
- (pp) **"Seniors Supportive or Assisted Housing"** has the meaning set out in the Vancouver DC By-law;
- (qq) **"Statement of Below Market Privately Operated Rental Housing Unit Eligibility"** means a notarized statement, prepared by the Owner and delivered to the City, that states the following in respect of a Below Market Privately Operated Rental Housing Unit:
 - (i) confirmation that, to the best of the Owner's knowledge based on the most current information available to the Owner pursuant to Section 2.1(g), the Tenant of such Below Market Privately Operated Rental Housing Unit is an Eligible Person;
 - (ii) description of all of the actions and procedures that the Owner has undertaken to verify that the Tenant of such Below Market Privately Operated Rental Housing Unit is an Eligible Person; and
 - (iii) such other information regarding such Below Market Privately Operated Rental Housing Unit and its Occupants as the General Manager of Planning, Urban Design and Sustainability may otherwise require, provided it is lawful for the Owner to collect and provide such information;

provided that such statement shall not include the names or information of any Tenants or Occupants and shall otherwise be satisfactory to the General Manager of Planning, Urban Design and Sustainability in form and substance;
- (rr) **"Tenancy Agreement"** means a residential tenancy agreement, lease, licence or other agreement prepared in accordance with the *Residential Tenancy Act*, granting rights to occupy a Below Market Privately Operated Rental Housing Unit;
- (ss) **"Tenant"** means an Eligible Person who is a tenant of a Below Market Privately Operated Rental Housing Unit by way of a Tenancy Agreement;
- (tt) **"Term"** means the term of this Agreement, which will commence on the Effective Date and will end on the later of:
 - (i) the 60 year anniversary of the issuance of the final Occupancy Permit for the New Building; and
 - (ii) the date as of which the New Building is demolished or substantially destroyed;
- (uu) **"Vancouver"** has the meaning ascribed to that term in Recital A(ii);
- (vv) **"Vancouver Charter"** means the *Vancouver Charter* S.B.C. 1953, c. 55, and all amendments thereto and re-enactments thereof; and
- (ww) **"Vancouver DCL By-law"** means the City's Vancouver Development Cost Levy By-law No. 9755, and all amendments thereto and re-enactments thereof.

1.2 Interpretation. In this Agreement:

- (a) Party. Any reference to a party herein will be deemed to include the heirs, executors, administrators, successors, assigns, employees, servants, agents, officers, contractors, licensees and invitees of such parties wherever the context so permits or requires.
- (b) Singular; Gender. Wherever the singular or masculine or neuter is used in this Agreement, the same will be construed to mean the plural or the feminine or body corporate or politic, and vice versa, as the context or the parties so require.
- (c) Captions and Headings. The captions and headings appearing in this Agreement have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Agreement or any of the provisions hereof.
- (d) References. References to the or this "Agreement" and the words "hereof" "herein" and similar words refer to this Agreement as a whole and not to any section or subsection or other subdivision hereof and any reference in this Agreement to a designated Recital, Section, subsection or other subdivision is a reference to the designated Recital, Section, subsection or subdivision hereof.
- (e) Governing Law. This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in British Columbia.
- (f) Legislation. Any reference to a statute or by-law includes and is a reference to such statute or by-law and to the regulations made pursuant thereto in force on the Effective Date, with all amendments made thereto and as in force from time to time, and to any statute, by-law and regulations that may be passed which have the effect of supplementing or superseding such statutes, by-laws and regulations.
- (g) Time. Time will be of the essence of this Agreement and each part of it. If any party expressly or impliedly waives this requirement, that party may reinstate it by delivering notice to the other party(ies). If a time is specified in this Agreement for observing or performing any obligation, such time will be local Vancouver, British Columbia time.

**ARTICLE 2
RESTRICTIONS ON USE OF LANDS AND SUBDIVISION**

- 2.1 The Owner covenants and agrees with the City, in respect of the use of the Lands and the construction and use of the New Building, that throughout the Term:
- (a) the Lands, the New Building and the Rental Housing Units (including the Below Market Rental Housing Units) will not be used in any way that is inconsistent with the terms of this Agreement;

- (b) at its sole cost and expense, it will construct, fit and finish the New Building, the Rental Housing Units (including the Below Market Rental Housing Units) any amenities and parking spaces, in accordance with this Agreement, the Rezoning By-law, the Development Permit, the Building Permit and all applicable City by-laws and policies, all to the satisfaction of the City;
- (c) all of the Dwelling Units in the New Building will be used only for the purpose of providing Rental Housing (the "**Rental Housing Units**"), provided that the Rental Housing Units comprising not less than twenty (20%) percent of the residential floor area of the New Building that is counted in the calculation of the dwelling unit area per the Rezoning By-law will be used only for the purpose of providing Below Market Rental Housing (the "**Below Market Rental Housing Units**"), all in accordance with the terms of this Agreement, the Rezoning By-law, the Development Permit, the Building Permit and all applicable City by-laws and policies and if the New Building is damaged, destroyed or demolished before the 60 year anniversary of the issuance of the final Occupancy Permit for the New Building, then it will promptly take all steps reasonably necessary to enable it to repair the New Building or build a replacement building or buildings on the Lands, which repaired or replacement building(s) built on the Lands (together with any remaining undestroyed or undemolished building) will also contain not less than the same number and type of replacement Dwelling Units as the New Building formerly contained, which replacement Dwelling Units during the remainder of the Term, will also be used only for the purpose of providing Rental Housing (such replacement Dwelling Units hereinafter referred to as a "**Replacement Rental Housing Units**") and Below Market Rental Housing (such replacement Dwelling Units hereinafter referred to as a "**Replacement Below Market Rental Housing Units**") respectively, in the same percentages as set out in this Section and in accordance with the terms of this Agreement and the applicable by-laws of the City and such Replacement Rental Housing Units and Replacement Below Market Rental Housing Units will be subject, for the remaining duration of the Term, to the same use restrictions, respectively, as the Rental Housing Units and the Below Market Rental Housing Units are pursuant to this Agreement;
- (d) not less than:
 - (i) 35% of the Rental Housing Units; and
 - (ii) 35% of the Below Market Rental Housing Units;
 will have two or more bedrooms;
- (e) each of the Below Market Privately Operated Rental Housing Units shall not be rented, leased, licenced, used or otherwise permitted to be occupied unless it is rented, leased, licenced, used to or occupied by an Eligible Person and except in accordance with the following conditions:
 - (i) each Below Market Privately Operated Rental Housing Unit shall be rented only pursuant to a Tenancy Agreement, which Tenancy Agreement shall include a copy of this Agreement;

- (ii) each Below Market Privately Operated Rental Housing Unit shall be rented for a monthly rent not exceeding the rent permitted to that type of Below Market Privately Operated Rental Housing Unit, as described in Section 2.1(o);
- (iii) each Below Market Privately Operated Rental Housing Unit shall be occupied only by an Eligible Person who is occupying such Below Market Privately Operated Rental Housing Unit as his or her Principal Residence and the Principal Residence of such other Occupants of the Eligible Person's household as specified in the Tenancy Agreement between the Owner and the Eligible Person for the rental thereof;
- (iv) each Below Market Privately Operated Rental Housing Unit shall have at least one Occupant per bedroom thereof;
- (v) each Tenancy Agreement shall include (to the extent permitted by the *Residential Tenancy Act* and other applicable laws):
 - (A) a clause requiring the Tenant and each permitted Occupant of the respective Below Market Privately Operated Rental Housing Unit to comply with this Agreement;
 - (B) the names of all Occupants of the respective Below Market Rental Housing Unit;
 - (C) a term that is either on a month-to-month basis or for a fixed term of less than six (6) months; and
 - (D) one or more clauses providing that the Tenant acknowledges and agrees that, among other terms, the following are material terms of the Tenancy Agreement:
 - I. the Tenant is and remains an Eligible Person at all times during the term of the Tenancy Agreement;
 - II. any person not identified in the Tenancy Agreement shall not reside at the Below Market Privately Operated Rental Housing Unit for more than 60 consecutive days or more than 90 days total in any calendar year, unless the Tenant receives prior written consent from the Owner;
 - III. the Below Market Privately Operated Rental Housing Unit will have at least one Occupant per bedroom thereof;
 - IV. the Below Market Privately Operated Rental Housing Unit will not be vacant for six months or longer, cumulatively, within a calendar year, without the prior written consent of the Owner;
 - V. the Below Market Privately Operated Rental Housing Unit will at all times during the term of the Tenancy Agreement be the

Principal Residence of the Tenant and the other Occupants in the Tenant's household as specified in the Tenancy Agreement;

- VI. the Tenant will not sublease the Below Market Privately Operated Rental Housing Unit or assign the Tenancy Agreement in whole or in part;
- VII. the Tenant consents to the collection, use and retention by the Owner and disclosure to the City of information, documentation and evidence described in Section 2.1(g); and
- VIII. the Tenant will deliver to the Owner the information, documentation and evidence described in Section 2.1(g)(ii) every five (5) years following the date on which the Tenant first occupies the Below Market Privately Operated Rental Housing Unit,

unless otherwise permitted by the General Manager of Planning, Urban Design and Sustainability in his or her sole discretion; and

- (vi) subject to any contrary provisions in the *Residential Tenancy Act* or other applicable laws, as determined to be contrary by a ruling or decision of any judicial body having jurisdiction, if the Tenant is in breach of any of the material terms described in Section 2.1(e)(v)(D), the Owner will take all necessary steps to end the tenancy of the Tenant in the respective Below Market Privately Operated Rental Housing Unit, which steps will include:
 - (A) providing the Tenant with a written notice specifying the breach forthwith upon the Owner becoming aware of any breach;
 - (B) providing the Tenant with a reasonable time to remedy the breach after such written notice has been provided;
 - (C) if the Tenant does not remedy the breach within the time specified in Section 2.1(e)(vi)(B), providing the Tenant with a written notice of termination of the Tenancy Agreement that will be effective two (2) months (or such longer period of time as required pursuant to the *Residential Tenancy Act* or other applicable laws), except in respect of a breach of the material terms specified in Sections 2.1(e)(v)(D)I to 2.1(e)(v)(D)III in which case the termination will be effective six (6) months following the date that the Owner has delivered such written termination notice to the Tenant (or such longer period of time as required pursuant to the *Residential Tenancy Act* or other applicable laws); and
 - (D) causing all Occupants of the respective Below Market Rental Housing Unit to vacate the Below Market Rental Housing Unit upon the effective date of termination;

- (f) if the Owner has terminated a Tenancy Agreement for the reasons specified in Sections 2.1(e)(v)(D)I to 2.1(e)(v)(D)III, the Owner shall offer another Rental Housing Unit for rent to the former Tenant, subject to availability for rental of Rental Housing Units and eligibility of the former Tenant in respect of other Below Market Rental Housing Units;
- (g) in connection with Section 2.1(e), throughout the Term, the Owner shall:
 - (i) prior to renting a Below Market Privately Operated Rental Housing Unit to a prospective tenant, or upon the change of any Occupants residing within a Below Market Privately Operated Rental Housing Unit from the Occupants listed in the Tenancy Agreement, verify, by obtaining all information, documentation or evidence necessary or such other information, documentation or evidence that the General Manager of Planning, Urban Design and Sustainability may deem necessary, that such prospective tenant is an Eligible Person and that there will be at least one Occupant per bedroom for such Below Market Privately Operated Rental Housing Unit upon occupancy; and
 - (ii) not less than once every five (5) years after the date on which a Below Market Privately Operated Rental Housing Unit was rented to a Tenant, use best efforts to verify, by all information, documentation or evidence necessary or such other information, documentation or evidence that the General Manager of Planning, Urban Design and Sustainability may deem necessary, that such tenant is an Eligible Person and that such Below Market Privately Operated Rental Housing Unit continues to have at least one Occupant per bedroom;
- (h) the Owner will not rent, licence to use or sublet, nor will it allow to be rented, licenced to use or sublet, any Rental Housing Unit for a term of less than one month at a time;
- (i) except by way of a tenancy agreement to which the *Residential Tenancy Act* applies or a lease to a non-profit corporation or society operator in respect of the Below Market Non-Profit Operated Rental Housing Units, it will not suffer, cause or permit, beneficial or registered title to any Rental Housing Unit to be sold or otherwise transferred unless title to every one of the Rental Housing Unit is sold or otherwise transferred together and as a block to the same legal and beneficial owner(s) (provided such legal owner(s) may be different from such beneficial owner(s)), as applicable, and subject to Section 9.9;
- (j) the Owner will not suffer, cause or permit, the Lands or the New Building (or any replacement building(s) on the Lands, as applicable) or any part thereof, to be subdivided, whether by subdivision plan, strata plan or otherwise, without the prior written consent of the Director of Legal Services which consent may be arbitrarily withheld;
- (k) any sale of any Rental Housing Unit in contravention of the covenant in Section 2.1(i), and any subdivision of the Lands or the New Building (or any replacement building(s) on the Lands, as applicable) or any part thereof, in contravention of the covenant in Section 2.1(j), will in each case be of no force or effect, and the City

will be entitled to the cancellation of the registration of any offending transfer of title or plan, as the case may be, at the Owner's expense;

- (l) the Owner will keep and maintain the New Building and all parts thereof in good repair and in a safe, clean, neat and tidy condition, to the standard of a reasonable and prudent owner of similar buildings;
- (m) if the New Building or any part thereof, is damaged, it will promptly restore and repair the same whenever and as often as damage occurs, to at least as good a state and condition as existed before such damage occurred reasonable wear and tear excepted;
- (n) the Owner will insure, or cause to be insured the New Building to the full replacement cost against perils normally insured against in Vancouver by reasonable and prudent owners of similar buildings and lands;
- (o) with respect to the Below Market Rental Housing Units:
 - (i) the Below Market Rental Housing Units, comprising not less than seven (7%) percent of the residential floor area of the building that is counted in the calculation of the dwelling unit area per the Rezoning By-law (the "**Below Market Non-Profit Operated Rental Housing Units**") (and for clarity, which Below Market Rental Housing Units are separate and distinct from the area secured for the Below Market Privately Operated Rental Housing Units described in Section 1.1(a)(ii) below), will be:
 - (A) operated by one or more (acting together or individually) non-profit corporations or societies, as approved by the General Manager of Planning, Urban Design and Sustainability, or by or on behalf of the City, the Province of British Columbia or Canada, provided that, in the unforeseen event that the non-profit operator, without advance notice, is not able to operate the units, the City will work with the Owner to ensure the continuity of tenancies and provide suggestions of non-profit operators that could potentially operate the units;
 - (B) the Below Market Non-Profit Operated Rental Housing Units will be rented as follows:
 - I. not less than twenty-five (25%) percent of the Below Market Non-Profit Operated Rental Housing Units will only be permitted to be occupied by persons eligible for either Income Assistance or a combination of Old Age Security pension and the Guaranteed Income Supplement, or by single parent persons who have incomes (not including child support payments) at or below the earnings exemption for Income Assistance and who are also enrolled in a full-time secondary or post-secondary school program, and rented at rental rates no higher than the shelter component of Income Assistance;
 - II. not less than thirty-two (32%) percent of the Below Market Non-Profit Operated Rental Housing Units will only be

permitted to be occupied by households with incomes (not including child support payments) at or below the then current applicable HIL and each will only be permitted to be rented at a rate no higher than 30% of the aggregate household income (not including child support payments) of the members of the household occupying such Below Market Non-Profit Operated Rental Housing Unit; and

- III. the balance of the Below Market Non-Profit Operated Rental Housing Units will only be permitted to be rented at rates not to exceed:
- a. for two-bedroom units, an amount equal to twenty-three (23%) percent below the average market rents for two-bedroom units in Vancouver set out in the most recent CMHC Rental Market Survey; and
 - b. for three-bedroom units, an amount equal to twenty-five (25%) percent below the average market rents for three-bedroom units in Vancouver set out in the most recent CMHC Rental Market Survey,

provided that, if a tenant initially qualifies for a unit as described in 2.1(o)(i)(B)I and then ceases to qualify, they may remain in their unit until their income (not including child support payments) increases enough to allow them to afford a unit described in 2.1(o)(i)(B)II or 2.1(o)(i)(B)III, but only if:

- i. the next available vacancy of any Below Market Non-Profit Operated Rental Housing Unit is allocated to a tenant that meets the criteria in 2.1(o)(i)(B)I until such time that 25% of all Below Market Non-Profit Operated Rental Units are occupied by tenants that meet the criteria in 2.1(o)(i)(B)I (for greater certainty, such allocation will be deemed to not result in a breach of the requirements set out in 2.1(o)(i)(B)II or 2.1(o)(i)(B)III); or
- ii. the operator of the Below Market Non-Profit Operated Rental Housing Units has a plan, and is at all times diligently following such plan, to come into compliance with the terms of Section 2.1(o)(i)(B)I that is acceptable to the General Manager of Planning, Urban Design and Sustainability, in their sole discretion,

in which case the Owner will be deemed to not be in default of the requirements set out in 2.1(o)(i)(B)I.

If there are challenges to the operational viability of the units due to rental rates, the Owner may discuss their concerns with the General Manager of Planning, Urban Design and Sustainability, and the Owner

acknowledges that any increases to the rental rates would require approval by City Council.

For clarity: (i) each portion of Below Market Non-Profit Operated Rental Housing Units described in Sections 2.1(o)(i)(B)I, 2.1(o)(i)(B)II and 2.1(o)(i)(B)III above, are separate and distinct from each other;

- (ii) the Below Market Rental Housing Units, comprising not less than thirteen (13%) percent residential floor area of the New Building that is counted in the calculation of the dwelling unit area per the Rezoning By-law (the "Below Market Privately Operated Rental Housing Units") (and for clarity, which Below Market Rental Housing Units are separate and distinct from the area secured for the Below Market Non-Profit Operated Rental Housing Units described in Section 2.1(o)(i) above):

(A) will only be permitted to be rented at rates not to exceed:

- I. for studio units, an amount equal to fifteen (15%) percent above the Vancouver city-wide average market rents for studio units set out in the most recent CMHC Rental Market Survey;
- II. for one-bedroom units, an amount equal to fifteen (15%) percent above the Vancouver-wide average market rents for one-bedroom units set out in the most recent CMHC Rental Market Survey; and
- III. for two-bedroom units, an amount equal to the average market rents for two-bedroom units in Vancouver set out in the most recent CMHC Rental Market Survey,

provided such rates may be adjusted from time-to-time for existing tenants up to the maximum allowable adjustment authorized by the Province of British Columbia under the *Residential Tenancy Act*, unless there is a change in tenancy of a Below Market Privately Operated Rental Housing Unit in which case the initial rent will be adjusted to the then current rate permitted by 1.1(a)(ii)(A)I, 1.1(a)(ii)(A)II or 1.1(a)(ii)(A)III (as applicable); and

- (B) following the issuance of the Occupancy Permit, subject to the terms of this Agreement, including, without limitation, that not less than thirteen (13%) percent of residential floor area of the New Building that is counted in the calculation of the dwelling unit area per the Rezoning By-law will be used only for the purpose of providing Below Market Privately Operated Rental Housing. Provided the Owner has received approval in writing from the General Manager of Planning, Urban Design and Sustainability, in his or her sole discretion, if a Below Market Privately Operated Rental Housing Unit is occupied by a Tenant who was formerly an Eligible Person but no longer meets the eligibility requirements therefor, the Owner may (but is not obligated to) substitute and re-assign the designation of such

Dwelling Unit as a Below Market Privately Operated Housing Rental Unit to another Dwelling Unit in the New Building, which is the same unit type and is equal to or greater in size to the Dwelling Unit being substituted, on a one-for-one basis, such that the unit type mix and number of Below Market Privately Operated Rental Units in the New Building remain unchanged and the initial rent for the newly assigned Below Market Privately Operated Rental Housing Unit will be the same as the rent for the former Below Market Privately Operated Housing Rental Unit. If, in accordance with the foregoing, the Owner substitutes and re-assigns the designation of a Below Market Privately Operated Housing Rental Unit to another Dwelling Unit in the New Building, the Owner shall ensure in each case that the existing and newly assigned Below Market Privately Operated Housing Rental Units continue to be integrated throughout different levels and locations in the New Building such that the quality and standard of the overall distribution of the Below Market Privately Operated Housing Rental Units in the New Building is maintained, to the satisfaction of the City, to the quality and standard approved by the City at Development Permit issuance; and

- (iii) the unit numbers, unit type, unit size and rents to be charged by the Owner to the first Tenants of each of the Below Market Rental Housing Units in the New Building following issuance of the Occupancy Permit will be set out in a Below Market Rental Housing Rent Roll and delivered by the Owner to the City for approval by the General Manager of Planning, Urban Design and Sustainability, in his or her sole discretion, prior to the issuance of each of the Development Permit, the Building Permit and the Occupancy Permit.

ARTICLE 2 DEVELOPMENT RESTRICTION ON THE LANDS

- 2.1 The Owner covenants and agrees with the City in respect of the use of the Lands and the New Building, that:
 - (a) the Lands and the New Building will not be used or occupied except as follows:
 - (i) the Owner will not apply for any Development Permit, and will take no action, directly or indirectly, to compel the issuance of any Development Permit, until such time as the Owner has delivered a Below Market Rental Housing Rent Roll to, and to the satisfaction of, the General Manager of Planning, Urban Design and Sustainability confirming the rents proposed to be charged to the first tenants of the Below Market Rental Housing Units following issuance of the Occupancy Permit, and the unit type mix and size, which rents, unit type mix and size shall comply with those applicable to the Below Market Rental Housing Units in accordance with this Agreement; and
 - (ii) the City will be under no obligation to issue any Development Permit until such time as the Owner has complied with Section 2.1(a)(i); and
 - (b) without limiting the general scope of ARTICLE 7, the Owner does hereby waive, remise and release absolutely any and all claims against the City and City Personnel

for any Losses that may derive from the withholding of a Development Permit until there is compliance with the provisions of this ARTICLE 2.

**ARTICLE 3
BUILDING RESTRICTION ON THE LANDS**

- 3.1 The Owner covenants and agrees with the City in respect of the use of the Lands and the New Building, that:
- (a) the Lands and the New Building will not be used or occupied except as follows:
 - (i) the Owner will not apply for any Building Permit, and will take no action, directly or indirectly, to compel the issuance of any Building Permit, until such time as the Owner has delivered a Below Market Rental Housing Rent Roll to, and to the satisfaction of, the General Manager of Planning, Urban Design and Sustainability confirming the rents proposed to be charged to the first tenants of the Below Market Rental Housing Units following issuance of the Occupancy Permit, and the unit type mix and size, which rents, unit type mix and size shall comply with those applicable to the Below Market Rental Housing Units in accordance with this Agreement and the Development Permit; and
 - (ii) the City will be under no obligation to issue any Building Permit until such time as the Owner has complied with Section 3.1(a)(i); and
 - (b) without limiting the general scope of ARTICLE 7, the Owner does hereby waive, remise and release absolutely any and all claims against the City and City Personnel for any Losses that may derive from the withholding of a Development Permit until there is compliance with the provisions of this ARTICLE 3.

**ARTICLE 4
OCCUPANCY RESTRICTION ON THE LANDS**

- 4.1 The Owner covenants and agrees with the City in respect of the use of the Lands and the New Building, that:
- (a) the Lands and the New Building will not be used or occupied except as follows:
 - (i) the Owner will not apply for any Occupancy Permit in respect of, and will not suffer or permit the occupation of, the New Building and will take no action, directly or indirectly, to compel the issuance of any Occupancy Permit until such time as the Owner has delivered, to the satisfaction of the General Manager of Planning, Urban Design and Sustainability:
 - (A) a Below Market Rental Housing Rent Roll confirming the rents to be charged to the first tenants of the Below Market Rental Housing Units following issuance of the Occupancy Permit and the unit type mix and size, which rents, unit type mix and size shall comply with those applicable to the Below Market Rental Housing Units in accordance with this Agreement and the Development Permit; and

- (B) proof of the insurance, consistent with the requirements of Section (n), is in force and effect, in form and substance satisfactory to the City;
- (ii) the City will be under no obligation to issue any Occupancy Permit, notwithstanding completion of construction of the New Building until such time as the Owner has complied with Section 4.1(a)(i); and
- (b) without limiting the general scope of ARTICLE 7, the Owner does hereby waive, remise and release absolutely any and all claims against the City and City Personnel for any Losses that may derive from the withholding of an Occupancy Permit until there is compliance with the provisions of this ARTICLE 4.

ARTICLE 5 RECORD KEEPING

- 5.1 The Owner will keep accurate records pertaining to the use, occupancy and rental rates charged of/for the Below Market Privately Operated Rental Housing Units, such records to be to the satisfaction of the General Manager of Planning, Urban Design and Sustainability. The Owner will:
- (a) on each anniversary of the date of issuance of the first Occupancy Permit for any portion of the New Building or at the request of the City, provide an updated Below Market Privately Operated Rental Housing Report to the General Manager of Planning, Urban Design and Sustainability;
 - (b) within ninety (90) days of:
 - (i) the date that is the fifth anniversary of the date on which a Below Market Privately Operated Rental Housing Unit was rented to a Tenant and every five (5) years thereafter; and
 - (ii) at the request of the General Manager of Planning, Urban Design and Sustainability, from time to time,

complete and deliver to the City a Statement of Below Market Privately Operated Rental Housing Unit Eligibility in respect of such Below Market Privately Operated Rental Housing Unit;
 - (c) at the request of the General Manager of Planning, Urban Design and Sustainability, from time to time:
 - (i) make such records available for audit, inspection and copying by City staff, subject to applicable restrictions in any tenancy, privacy and other laws which place limitations on such disclosure; and
 - (ii) provide evidence of the insurance required to be taken out pursuant to Section (n); and
 - (d) comply with the *Personal Information Protection Act* in collecting, using, retaining

and disclosing the information of any person, Tenant or Occupant pursuant to its obligations under this Agreement and any Tenancy Agreement.

**ARTICLE 6
ENFORCEMENT**

- 6.1 This Agreement may be enforced by mandatory and prohibitory orders of the court. In any action to enforce this Agreement if the City is entitled to court costs, it shall be entitled to court costs on a solicitor and own client basis.

**ARTICLE 7
RELEASE AND INDEMNITY**

- 7.1 Release and Indemnity. Subject to Section 7.2, the Owner hereby:

- (a) will not make any claims against the City or City Personnel and releases and discharges the City and all City Personnel from and against all Losses which may arise or accrue to the Owner in connection with this Agreement, including without limitation:

- (i) by reason of the City or City Personnel:

- A. reviewing, accepting or approving the design, specifications, materials and methods for construction of the New Building or any part thereof;
- B. performing any work in accordance with the terms of this Agreement or requiring the Owner to perform any work pursuant to this Agreement
- C. withholding any permit pursuant to this Agreement; or
- D. exercising any of its rights under any Section 219 covenant, *Vancouver Charter* Section 562.2 housing agreement or other right granted to the City pursuant to this Agreement; or

- (ii) that otherwise arise out of, or would not have been incurred but for this Agreement;

whether or not such Losses are the result of, or relate in any way to any negligent acts or omissions on the part of the City or the City Personnel, except to the extent that any such Losses are caused by the gross negligence or wrongful intentional acts of the City or City Personnel; and

- (b) covenants and agrees to indemnify and save harmless the City and City Personnel, from and against all Losses which may arise or accrue to any person, firm or corporation against the City or any City Personnel or which the City or any City Personnel may pay, incur, sustain or be put to, by reason of or which could not have been sustained "but for" any of the following:

- (i) this Agreement;
- (ii) the City or City Personnel:
 - A. reviewing, accepting or approving the design, specifications, materials and methods for construction of the New Building or any part thereof;
 - B. withholding any permit pursuant to this Agreement;
 - C. performing any work in accordance with the terms of this Agreement or requiring the Owner to perform any work pursuant to this Agreement; or
 - D. exercising any of its rights under any Section 219 covenant, *Vancouver Charter* Section 562.2 housing agreement or other right granted to the City pursuant to this Agreement; or
- (iii) any negligent act or omission or wilful misconduct of the Owner or any of the Owner's Personnel in connection with the observance and performance of the obligations of the Owner under this Agreement; or
- (iv) any default in the due observance and performance of the obligations and responsibilities of the Owner under this Agreement;

whether or not such Losses are the result of, or relate in any way to any negligent acts or omissions on the part of the City or the City Personnel, except to the extent that any such Losses are caused by the gross negligence or wrongful intentional acts of the City or City Personnel.

The indemnities in this Article 6 will be both personal covenants of the Owner and integral parts of the Section 219 covenants granted in this Agreement.

7.2 Conduct of Proceedings.

- (a) In the event that a claim is made against the City which, pursuant to the terms of this Agreement, requires the Owner to indemnify the City or City Personnel, then the City will give notice of such claim to the Owner and, subject to Section 7.2(b), the Owner will have the right, upon written notice to the City, to conduct the proceedings in defence of the claim.
- (b) Section 7.2(a) will not apply and the City will have the right to conduct the defence of any claim described in Section 7.2(a) in the following circumstances:
 - (i) where the City Manager determines that the proper administration of the municipal government requires that decisions with respect to the claim be made by the City;
 - (ii) where the City Manager determines that the public interest requires that the matter be resolved in an open and public way; or

- (iii) where, in the opinion of the City Manager, the claim is of a nature where decisions with respect to settling or defending it would create a precedent with respect to other existing or potential claims affecting or involving the City;

provided however that if the City wishes to settle any claim, the City will not do so without the prior consent of the Owner, which consent will not be unreasonably withheld. In conducting any defence or making any settlement, the City will act in a manner reasonably consistent with the manner in which the City would act in connection with the defence or settlement of claims, suits, demands, actions or proceedings which would not be indemnified against under the provisions of this Section 7.2(b); and

- (c) Regardless of whether the claim is being defended under Section 7.2(a) or Section 7.2(b), the party having conduct of the proceedings will, upon written request of the other party, provide to the other party all information in its possession relating to the proceedings which may be properly disclosed at law. If the party not having conduct of the proceedings so requests in writing in a timely fashion, the party having conduct of the proceedings will join the other party as a third party to the proceedings.

- 7.3 Survival of Release and Indemnities. The release and indemnities in this Article 6 will remain effective, and survive any modification of, or partial release or release of the covenants created by this Agreement, and any termination of this Agreement, whether by fulfilment of the covenants contained in this Agreement or otherwise.

ARTICLE 8 NOTICES

- 8.1 All notices, demands or requests of any kind which one party may be required or permitted to give to the other in connection with this Agreement, will be in writing and will be given by registered mail or personal delivery, addressed as set forth below. Any such notice, demand or request will be deemed given:
- (a) if made by registered mail, on the earlier of the day receipt is acknowledged by the addressee or the third day after it was mailed, except when there is a postal service disruption during such period, in which case delivery will be deemed to be completed upon actual delivery of the notice, demand or request; and
 - (b) if personally delivered, on the date when delivered.

If to the City, addressed to:

City of Vancouver
453 West 12th Avenue
Vancouver, British Columbia
V5Y 1V4

Attention: General Manager of Planning, Urban Design and Sustainability with a concurrent copy to the Director of Legal Services

If to the Owner, addressed to:

600-688 SW Marine Nominee Ltd.
 1400 - 500 Burrard Street
 Vancouver, British Columbia
 V6B 2Z6

Attention: Byron Chard

or to such other address in Canada as either party may specify in writing to the other party in the manner described above, provided that if and when the owner of the Land or any part thereof should change, in the absence of any such specification, then to the address as set out in the land title search for that particular parcel of land.

ARTICLE 9 MISCELLANEOUS

- 9.1 Agreement Runs With the Lands. The covenants and agreements set forth herein on the part of the Owner will be covenants the burden of which will run with and will bind the Lands and will attach thereto. Upon the sale or transfer of any legal or beneficial interest in the Lands and/or the New Building or any part thereof in accordance with the provisions of Section 9.9, the parties agree that the covenants and agreements herein contained shall only be binding upon the transferring party in respect of a breach or acts or omissions occurring during its ownership.
- 9.2 Agreement to be a First Charge. The Owner agrees to cause, at its sole cost and expense, the registrable interests in land expressly agreed to be granted pursuant to this Agreement to be registered as first registered charges against the Lands, save only for any reservations, liens, charges or encumbrances:
- (a) contained in any grant from Her Majesty the Queen in Right of the Province of British Columbia respecting the Lands;
 - (b) registered against any of the titles to the Lands at the instance of the City, whether in favour of the City or otherwise, as a condition of any rezoning or any Development Permit; and
 - (c) which the Director of Legal Services has determined, in her sole discretion, may rank in priority to the registrable interests in land granted pursuant to this Agreement.
- 9.3 Application of Residential Tenancy Act to Termination Notice. The City agrees that, in the event the Owner delivers a termination notice to a Tenant pursuant to Section 2.1(e)(vi), and such termination notice is found to be ineffective by a ruling or decision of any judicial body having jurisdiction in connection with the *Residential Tenancy Act*, provided that the termination notice was not found to be ineffective by reason of an error by or the negligence of the Owner, including any error by the Owner in delivering the termination notice in accordance with, or complying with the applicable time limits in, the *Residential Tenancy Act* or *Residential Tenancy Regulation*, the Owner shall not be in breach of its obligation to ensure that:

- (a) not less than thirteen (13%) percent of the residential floor area of the New Building that is counted in the calculation of the dwelling unit area per the Rezoning By-law will be used only for the purpose of providing Below Market Privately Operated Rental Housing, as set out in Section 2.1(c) as a result of such termination notice being ineffective and for clarity, the Below Market Privately Operated Rental Housing Unit to which such ineffective termination notice relates shall continue to count towards the aforementioned thirteen (13%) percent of the residential floor area, for the remainder of the period that such Below Market Privately Operated Rental Housing Unit is rented to the applicable Tenant; and
 - (b) the Below Market Privately Operated Rental Housing Unit to which such ineffective termination notice relates shall not be rented, leased, licenced, used or otherwise permitted to be occupied unless it is rented, leased, licenced, used or occupied by an Eligible Person, for the remainder of the period that such Below Market Privately Operated Rental Housing Unit is rented to the applicable Tenant.
- 9.4 **Enforcement.** This Agreement may be enforced by mandatory and prohibitory orders of the court. In any action to enforce this Agreement if the City is entitled to court costs, it will be entitled to court costs on a solicitor and own client basis. For greater certainty, nothing herein shall be construed as requiring or obligating the Owner to breach or contravene any laws, bylaws or orders of any authorities having jurisdiction and if the Owner is unable to comply with or perform its obligations hereunder as a result of any such laws, bylaws or orders of any authorities having jurisdiction, the Owner will not be in breach of its obligations hereunder.
- 9.5 **Severability.** All the obligations and covenants contained in this Agreement are severable, so that if any one or more of the obligations or covenants are held by or declared by a court of competent jurisdiction to be void or unenforceable; the balance of the obligations and covenants will remain and be binding.
- 9.6 **Vancouver Charter.** Nothing contained or implied herein will derogate from the obligations of the Owner under any other agreement with the City or, if the City so elects, prejudice or affect the City's rights, powers, duties or obligations in the exercise of its functions pursuant to the *Vancouver Charter*, and the rights, powers, duties and obligations of the City under all public and private statutes, by-laws, orders and regulations, which may be, if the City so elects, as fully and effectively exercised in relation to the Lands as if this Agreement had not been executed and delivered by the Owner and the City.
- 9.7 **Waiver.** The Owner acknowledges and agrees that no failure on the part of the City to exercise and no delay in exercising any right under this Agreement will operate as a waiver thereof nor will any single or partial exercise by the City of any right under this Agreement preclude any other or future exercise thereof or the exercise of any other right. The remedies herein provided will be cumulative and not exclusive of any other remedies provided by law and all remedies stipulated for the City herein will be deemed to be in addition to and not, except as herein expressly stated, restrictive of the remedies of the City at law or in equity.
- 9.8 **Further Assurances.** The Owner will execute such further and other documents and instruments and do such further and other acts as may be necessary to implement and carry out the provisions and intent of this Agreement including all acts necessary to ensure that

this Agreement is noted on title to the Lands as a housing agreement pursuant to Section 565.2 of the *Vancouver Charter*.

- 9.9 Sale of Lands and New Building or Part Thereof. Prior to the sale or transfer of any legal or beneficial interest (other than the transfer of an interest by way of mortgage, where the mortgagee has first granted the Section 219 Covenant contained herein priority, in form and substance satisfactory to the City, over its mortgage), and subject always to Sections 2.1(i) and 2.1(j), the Owner of the Lands and the New Building will cause the purchaser/ transferee to enter into an assumption agreement with the City, in form and substance satisfactory to the Director of Legal Services, pursuant to which the purchaser/transferee will agree to be bound by all of the obligations, agreements and indemnities of such Owner under this Agreement. The provisions in this Section 9.9 will apply equally to all subsequent purchasers/transferees (other than a mortgagee that has first granted the Section 219 Covenant contained herein priority, in form and substance satisfactory to the City, over its mortgage).
- 9.10 Owner's Representations. The Owner represents and warrants to and covenants and agrees with the City that:
- (a) it has the full and complete power, authority and capacity to enter into, execute and deliver this Agreement and to bind all legal and beneficial interests in the title to the Lands with the interests in land created hereby;
 - (b) upon execution and delivery of this Agreement and registration thereof, the interests in land created hereby will encumber all legal and beneficial interests in the title to the Lands;
 - (c) this Agreement will be fully and completely binding upon the Owner in accordance with its terms and the Owner will perform all of its obligations under this Agreement in accordance with its terms; and
 - (d) the foregoing representations, warranties, covenants and agreement will have force and effect notwithstanding any knowledge on the part of the City whether actual or constructive concerning the status of the Owner with regard to the Lands or any other matter whatsoever.
- 9.11 Liability. Notwithstanding anything to the contrary contained herein, the Owner shall not be liable under any of the covenants and agreements contained herein where such liability arises by reason of an act or omission occurring after the Owner ceases to have any further interest in the Lands.
- 9.12 Enurement. This Agreement will enure to the benefit of and be binding upon the City and its successors and assigns, and this Agreement will enure to the benefit of and be binding upon the Owner and its successors and assigns.

IN WITNESS WHEREOF the parties have executed this Agreement on the Forms C or D which are a part hereof.

CONSENT AND PRIORITY INSTRUMENT

In this consent and priority instrument:

- (a) **"Existing Charges"** means the Mortgages registered under number CA9587151 and the Assignment of Rents registered under number CA9587152;
- (b) **"Existing Chargeholder"** means CANADIAN IMPERIAL BANK OF COMMERCE;
- (c) **"New Charges"** means the Housing Agreement and Section 219 Covenant contained in the attached Terms of Instrument - Part 2; and
- (d) words capitalized in this instrument, not otherwise defined herein, have the respective meanings ascribed to them in the attached Terms of Instrument - Part 2.

For \$10 and other good and valuable consideration, the receipt and sufficiency of which the Existing Chargeholder acknowledges, the Existing Chargeholder:

- (e) consents to the Owner granting the New Charges to the City; and
- (f) agrees with the City that the New Charges charge the Lands in priority to the Existing Charges in the same manner and to the same effect as if the Owner had granted the New Charges, and they had been registered against title to the Lands, prior to the grant or registration of the Existing Charges or the advance of any money under the Existing Charges.

To witness this consent and priority instrument, the Existing Chargeholder has caused its duly authorized signatories to sign the attached General Instrument - Part 1.

CONSENT AND PRIORITY INSTRUMENT

In this consent and priority instrument:

- (a) **"Existing Charges"** means the Mortgage registered under number CB53025;
- (b) **"Existing Chargeholder"** means CANADA MORTGAGE AND HOUSING CORPORATION;
- (c) **"New Charges"** means the Housing Agreement and Section 219 Covenant contained in the attached Terms of Instrument - Part 2; and
- (d) words capitalized in this instrument, not otherwise defined herein, have the respective meanings ascribed to them in the attached Terms of Instrument - Part 2.

For \$10 and other good and valuable consideration, the receipt and sufficiency of which the Existing Chargeholder acknowledges, the Existing Chargeholder:

- (e) consents to the Owner granting the New Charges to the City; and
- (f) agrees with the City that the New Charges charge the Lands in priority to the Existing Charges in the same manner and to the same effect as if the Owner had granted the New Charges, and they had been registered against title to the Lands, prior to the grant or registration of the Existing Charges or the advance of any money under the Existing Charges.

To witness this consent and priority instrument, the Existing Chargeholder has caused its duly authorized signatories to sign the attached General Instrument - Part 1.

END OF DOCUMENT

EXPLANATION**A By-law to amend the Sign By-law
Re: 878-898 West Broadway**

At the Public Hearing held on January 23 and 30, 2020, Council resolved to amend the Sign By-law for this site. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services
January 17, 2023

EXPLANATION**A By-law to amend the Noise Control By-law
Re: 878-898 West Broadway**

After the Public Hearing held on January 23 and 30, 2020, Council resolved to amend the Noise Control By-law regarding this site. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services
January 17, 2023

EXPLANATION

A By-law to amend the Sign By-law Re: 2202-2218 Main Street and 206 East 6th Avenue

At the Public Hearing held on May 14, 2019, Council resolved to amend the Sign By-law for this site. Enactment of the attached By-law will implement Council's resolution.

Director of Legal Services
January 17, 2023

EXPLANATION**A By-law to amend the Noise Control By-law
Re: 2202-2218 Main Street and 206 East 6th Avenue**

After the Public Hearing on May 14, 2019, Council resolved to amend the Noise Control By-law regarding this site. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services
January 17, 2023

EXPLANATION**Authorization to enter into a Housing Agreement
Re: 3125 Pierview Crescent**

Pursuant to a development permit application for DP-2021-00561, the owner of 3125 Pierview Crescent applied to redevelop the lands with a seven-storey multiple dwelling building with 90 secured market rental units. The Director of Planning has conditionally approved such application subject to the condition that the Owner, among other things, make arrangements to the satisfaction of the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services to enter into a Housing Agreement securing all residential units as for-profit affordable rental housing units pursuant to Section 3.1A of the Vancouver Development Cost Levy By-law for the life of the building or 60 years, whichever is longer, and to include registrable covenants in respect of such units prohibiting stratification, separate sales and rental for a term of less than one month at a time, subject to such rentals being made available as for-profit affordable rental housing units at rates contemplated by the Vancouver Development Cost Levy By-law, and on such other terms and conditions as are satisfactory to the Director of Legal Services and the General Manager of Planning, Urban Design and Sustainability.

A Housing Agreement has been accepted and signed by the applicant land owner and the City now seeks enactment of a By-law as contemplated by section 565.2 of the Vancouver Charter, to authorize such Housing Agreement and to authorize the City to enter into the Housing Agreement with the land owner.

Director of Legal Services
January 17, 2023

BY-LAW NO.

**A By-law to enact a Housing Agreement
for 3125 Pierview Crescent**

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

1. Council authorizes the City to enter into a Housing Agreement with the owner of certain lands described as:

PID: 031-712-720 LOT 1 DISTRICT LOT 330 GROUP 1 NWD PLAN EPP116125

in substantially the form and substance of the Housing Agreement attached to this By-law, and also authorizes the Director of Legal Services to execute the agreement on behalf of the City, and to deliver it to the owner on such terms and conditions as the Director of Legal Services deems fit.

2. This By-law is to come into force and take effect on the date of its enactment.

ENACTED by Council this day of January , 2023

Mayor

Acting City Clerk



1. Application

Dorwin J. Cho, Kaminsky & Company Law Corporation
 205 - 15240 56th Ave
 Surrey BC V3S 5K7
 16045917877

File No. 9570-043
 RTS No. 13244; VanRIMS No. 08-2000-00
 Covenant re Housing Agreement & Affordable Rental

2. Description of Land

PID/Plan Number	Legal Description
031-712-720	LOT 1 DISTRICT LOT 330 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP116125

3. Nature of Interest

Type	Number	Additional Information
COVENANT		Section 219 Covenant in favour of the City of Vancouver
PRIORITY AGREEMENT		Priority Agreement granting above Section 219 Covenant priority over Mortgage CA9425741 and Assignment of Rents CA9425742

4. Terms

Part 2 of this instrument consists of:
(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

1096351 B.C. LTD., NO.BC1096351
CANADIAN WESTERN BANK, AS TO PRIORITY AGREEMENT

6. Transferee(s)

CITY OF VANCOUVER
 453 WEST 12TH AVENUE
 VANCOUVER BC V5Y 1V4

7. Additional or Modified Terms



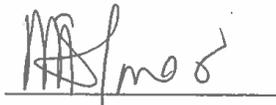
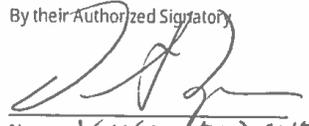
B. Execution(s)

This instrument creates, assigns, modifies, enlarges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Witnessing Officer Signature  <hr/> Dorwin J. Cho, Barrister & Solicitor 205 - 15240 56th Ave Surrey BC V3S 5K7	Execution Date YYYY-MM-DD <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> <p>2022-12-22</p> </div>	Transferor / Transferee / Party Signature(s) 1096351 B.C. LTD. By their Authorized Signatory  <hr/> Rajwantjit S. Sandhu
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Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Witnessing Officer Signature  <hr/> Maureen Kelly Jones A Commissioner for taking Affidavits for British Columbia Unit 310 – 101 Schoolhouse Street Coquitlam BC V3K 4X8 Expiration Date: September 30, 2024	Execution Date YYYY-MM-DD <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> <p>2022-12-28</p> </div>	Transferor / Transferee / Party Signature(s) CANADIAN WESTERN BANK By their Authorized Signatory  <hr/> Name: VINCENT YUE  <hr/> Name:
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Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Chris Keane
AVP & Market Lead, Tri-Cities



Land Title Act
Charge
General Instrument – Part 1

Witnessing Officer Signature

Execution Date

YYYY-MM-DD

Transferor / Transferee / Party Signature(s)

CITY OF VANCOUVER
By their Authorized Signatory

Name:

Name:

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, R.S.B.C. 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

TERMS OF INSTRUMENT - PART 2
HOUSING AGREEMENT AND BUILDING USE COVENANT
FOR-PROFIT AFFORDABLE RENTAL HOUSING
8420 KERR STREET

WHEREAS:

- A. It is understood and agreed that this instrument and Agreement will be read as follows:
- (i) the Transferor, 1096351 B.C. LTD., as more particularly defined in Section 1.1 is called the "Owner"; and
 - (ii) the Transferee, CITY OF VANCOUVER, is called the "City" or the "City of Vancouver" when referring to corporate entity continued under the *Vancouver Charter*, and "Vancouver" when referring to geographic location;
- B. The Owner is the registered and beneficial owner of the Lands;
- C. The Owner made an application to permit the development of a seven-storey multiple dwelling building with 90 secured market rental units pursuant to development application number DP-2021-00561 (the "Development Permit Application"), which application was approved in principle subject to a number of conditions including that the Owner make arrangements to the satisfaction of the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services to enter into a Housing Agreement by by-law enacted pursuant to Section 565.2 of the *Vancouver Charter* securing all residential units in the New Building as for-profit affordable rental housing units pursuant to Section 3.1A of the Vancouver DCL By-law for the longer of 60 years and life of the New Building, and subject to other conditions set forth in the Prior-to Letter; and
- D. The Owner and the City are now entering into this Agreement to satisfy the foregoing condition.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration (the receipt and sufficiency of which the parties hereby acknowledge and agree to) the Owner and the City, in satisfaction of the requirements of Section 3.1A of the Vancouver DCL By-law and pursuant to Section 565.2 of the *Vancouver Charter* and Section 219 of the *Land Title Act*, agree as follows, in respect of the use of the Lands and the New Building:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

- 1.1 Definitions. Terms defined in this Section 1.1, unless specifically otherwise provided in this Agreement, will have the following meanings:
- (a) "Agreement" means this housing agreement and building use covenant, including the foregoing recitals and all schedules hereto;
 - (b) "Building Permit" means any building permit issued by the City authorizing the

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Housing Agreement and Building Use Covenant
8420 Kerr Street/ 3125 Pierview Crescent

- building of a New Building as contemplated by the Rezoning By-law and the Development Permit;
- (c) "City" and "City of Vancouver" have the meaning ascribed to those terms in Recital A(ii);
 - (d) "City Manager" means the chief administrator from time to time of the City and her successors in function and their respective nominees;
 - (e) "City Personnel" means any and all of the elected and appointed officials, and officers, employees, agents, nominees, delegates, permittees, contractors, subcontractors and volunteers of the City;
 - (f) "Development Permit" means any development permit issued by the City authorizing the development of the Lands further to the Development Permit Application;
 - (g) "Development Permit Application" has the meaning ascribed in Recital C;
 - (h) "Director of Legal Services" means the chief administrator from time to time of the City's Legal Services Department and her/his successors in function and their respective nominees;
 - (i) "Dwelling Unit" has the meaning set out in the City's Zoning and Development By-law No. 3575, as amended or replaced from time to time;
 - (j) "Effective Date" means the date as of which this Agreement has been executed by all parties to it;
 - (k) "For-Profit Affordable Rental Housing" means a building containing multiple Dwelling Units which meets the requirements of Section 3.1A of the Vancouver DCL By-law to be for-profit affordable Rental Housing, but does not include alterations of or extensions to those Dwelling Units; PROVIDED, HOWEVER, that if the definition of For-Profit Affordable Rental Housing applicable at the time when a Building Permit is issued differs from the foregoing, the definition applicable at the time of Building Permit issuance will apply unless otherwise provided in the Vancouver DCL By-law;
 - (l) "For-Profit Affordable Rental Housing Units" has the meaning ascribed to that term in section 2.1(c) and "For-Profit Affordable Rental Housing Unit" means any one of such units;
 - (m) "General Manager of Planning, Urban Design and Sustainability" means the chief administrator from time to time of the City's Planning, Urban Design and Sustainability Department and his/her successors in function and their respective nominees;
 - (n) "Land Title Act" means the Land Title Act, R.S.B.C. 1996, c. 250;

- (o) "Lands" means the parcel of land situate in Vancouver, British Columbia, and legally described in Item 2 of the Form C - General Instrument - Part 1, and includes any parcels into which such land is consolidated or further subdivided;
- (p) "Losses" means any and all damages, losses, fines, penalties, costs (including legal costs on a solicitor and own client basis), actions, causes of action, claims, demands, judgements, builders liens, liabilities, indirect or consequential damages (including loss of profit and loss of use and damages arising out of delays) and expenses of every nature or kind whatsoever;
- (q) "New Building" means any new building or structure to be built on the Lands as contemplated by the Rezoning By-law and the Development Permit, and includes any portion of any such building or structure, but does not include temporary buildings or structures on the Lands during the period of, and required for the purposes of, any construction contemplated by the Rezoning By-law and the Development Permit;
- (r) "Occupancy Permit" means a permit issued by the City authorizing the use and occupation of any New Building, development or partial development on the Lands issued after the Effective Date;
- (s) "Owner" means the registered owner of the Lands as of the Effective Date, namely 1096351 B.C. Ltd., and its successors and permitted assigns;
- (t) "Prior-to Letter" means the letter dated November 15, 2021 setting out the conditions of approval for the Development Permit Application;
- (u) "Related Person" means, where the registered or beneficial owner of the For-Profit Affordable Rental Housing Units is:
 - (i) a corporation (as that term is defined in the *Business Corporations Act*, S.B.C. 2002, c.57, then a Related Person is:
 - (A) an officer, director or shareholder of such Owner or of another entity which is a shareholder of such Owner; or
 - (B) the spouse, parent, child, sibling, niece or nephew of any such officer, director or shareholder; and
 - (ii) an individual, then a Related Person is the spouse, parent, child, sibling, niece or nephew of such individual;
- (v) "Rental Housing" means a Dwelling Unit which is not occupied by the registered or beneficial owner of the same or by a Related Person, but which is made available by such owner to the general public, at arm's length, for use as rental accommodation on a month-to-month basis or longer in accordance with this Agreement, reasonably prudent landlord-tenant practices for rental residential accommodation and any and all laws applicable thereto, including, without limitation, residential tenancy and human rights legislation in British Columbia;

- (w) "Replacement For-Profit Affordable Rental Housing Unit" has the meaning ascribed to that term in section 2.1(c) and " Replacement For-Profit Affordable Rental Housing Units" means all of such units;
- (x) "*Residential Tenancy Act*" means the Residential Tenancy Act, S.B.C. 2002, c. 78;
- (y) "Rezoning By-law" means the CD-1 by-law 13421 enacted upon satisfaction of the prior-to conditions imposed by the City following, and as a result of, the application made by the applicant to rezone the lands from M-1B (Industrial) District to CD-1 (Comprehensive Development) District;
- (z) "Term" means the term of this Agreement, which will commence on the Effective Date and will end on the later of:
 - (i) the 60 year anniversary of the issuance of the final Occupancy Permit for the New Building; and
 - (ii) the date as of which the New Building is demolished or substantially destroyed;
- (aa) "Vancouver" has the meaning ascribed to that term in Recital A(ii);
- (bb) "*Vancouver Charter*" means the Vancouver Charter, S.B.C. 1953, c. 55; and
- (cc) "Vancouver DCL By-law" means the City's Vancouver Development Cost Levy By-law No. 9755.

1.2 Interpretation. In this Agreement:

- (a) Party. Any reference to a party herein will be deemed to include the heirs, executors, administrators, successors, assigns, employees, servants, agents, officers, contractors, licensees and invitees of such parties wherever the context so permits or requires.
- (b) Singular; Gender. Wherever the singular or masculine or neuter is used in this Agreement, the same will be construed to mean the plural or the feminine or body corporate or politic, and vice versa, as the context or the parties so require.
- (c) Captions and Headings. The captions and headings appearing in this Agreement have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Agreement or any of the provisions hereof.
- (d) References. References to the or this "Agreement" and the words "hereof" "herein" and similar words refer to this Agreement as a whole and not to any section or subsection or other subdivision hereof and any reference in this Agreement to a designated Recital, Section, subsection or other subdivision is a reference to the designated Recital, Section, subsection or subdivision hereof.
- (e) Governing Law. This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable

in British Columbia. Any reference to a statute is to the statute and its regulations in force on the Effective Date and to subsequent amendments to or replacements of the statute or regulations.

- (f) Legislation. Any reference to a statute or by-law includes and is a reference to such statute or by-law and to the regulations made pursuant thereto, with all amendments made thereto and as in force from time to time, and to any statute, by-law and regulations that may be passed which have the effect of supplementing or superseding such statutes, by-laws and regulations.
- (g) Time. Time will be of the essence of this Agreement and each part of it. If any party expressly or impliedly waives this requirement, that party may reinstate it by delivering notice to the other party(ies). If a time is specified in this Agreement for observing or performing any obligation, such time will be local Vancouver, British Columbia time.

ARTICLE 2 RESTRICTIONS ON USE OF LANDS AND SUBDIVISION

- 2.1 The Owner covenants and agrees with the City, in respect of the use of the Lands and the construction and use of the New Building, that:
- (a) throughout the Term, the Lands and the New Building will not be used in any way that is inconsistent with the terms of this Agreement;
 - (b) if it carries out any development on the Lands after the Effective Date, the Owner will construct, fit and finish, at its sole cost and expense, and throughout the Term, will maintain 90 Dwelling Units in the New Building, in accordance with this Agreement, the Development Permit, the Building Permit and all applicable City by-laws and policies, all to the satisfaction of the City;
 - (c) when the New Building is completed and an Occupancy Permit has been issued and thereafter throughout the Term, all Dwelling Units in the New Building will be used only for the purpose of providing For-Profit Affordable Rental Housing (the "For Profit Affordable Rental Housing Units") in accordance with the terms of this Agreement;
 - (d) not less than 35% of the For-Profit Affordable Rental Housing Units will have two or more bedrooms and be designed to meet the City's High Density Housing for Families with Children Guidelines;
 - (e) the average initial monthly starting rents for each unit type after Occupancy Permit issuance will be at or below the following amounts:
 - (i) for a studio apartment - \$1,653;
 - (ii) for a one-bedroom apartment - \$2,022;
 - (iii) for a two-bedroom apartment - \$2,647; and
 - (iv) for a three-bedroom apartment - \$3,722.00,

and the rents proposed to be charged for each For-Profit Affordable Rental Housing Unit are as set forth in the rent roll attached hereto as Schedule A, all of which are subject to such annual increases as may be authorized by the Vancouver DCL By-law (see Section 3.1B(c));

- (f) throughout the Term, it will not rent, licence to use or sublet, nor will it allow to be rented, licenced to use or sublet, any For-Profit Affordable Rental Housing Unit for a term of less than one month at a time;
- (g) throughout the Term, except by way of a tenancy agreement to which the *Residential Tenancy Act* applies, it will not suffer, cause or permit, beneficial or registered title to any For-Profit Affordable Rental Housing Unit to be sold or otherwise transferred unless title to every one of the For-Profit Affordable Rental Housing Units is sold or otherwise transferred together and as a block to the same legal and beneficial owner, as applicable, and subject to Section 9.8;
- (h) throughout the Term, it will not suffer, cause or permit, the Lands or the New Building (or any replacement building(s) on the Lands, as applicable) or any part thereof, to be subdivided, whether by subdivision plan, strata plan or otherwise, without the prior written consent of the Director of Legal Services which consent may be arbitrarily withheld;
- (i) throughout the Term, that any sale of any For-Profit Affordable Rental Housing Unit in contravention of the covenant in Section 2.1(g), and any subdivision of the Lands or the New Building (or any replacement building(s) on the Lands, as applicable) or any part thereof, in contravention of the covenant in Section 2.1(h), will in each case be of no force or effect, and the City will be entitled to the cancellation of the registration of any offending transfer of title or plan, as the case may be, at the Owner's expense;
- (j) throughout the Term, it will keep and maintain the New Building and all parts thereof in good repair and in a safe, clean, neat and tidy condition, to the standard of a reasonable and prudent owner of similar buildings;
- (k) if the New Building or any part thereof, is damaged during the Term, it will promptly restore and repair the same whenever and as often as damage occurs, to at least as good a state and condition as existed before such damage occurred;
- (l) throughout the Term, it will insure, or cause to be insured, the New Building to the full replacement cost against perils normally insured against in Vancouver by reasonable and prudent owners of similar buildings and lands;
- (m) the rent charged for each For-Profit Affordable Rental Housing Unit as of initial occupancy will not be increased before the one year anniversary of that date even if there is a change in occupancy during that year;
- (n) the average size of the For-Profit Affordable Rental Housing Units will be at or below the average unit sizes specified in the Vancouver DCL By-Law, and which are currently contemplated to be the following sizes:

<u>UNIT TYPE</u>	<u>AVERAGE SIZE (APARTMENT)</u>	<u>AVERAGE SIZE (TOWNHOUSE)</u>
Studio	35.12 square metres	N/A
1 Bedroom	47.0 square metres	N/A
2 Bedrooms	65.78 square metres	89.47 square metres
3 Bedrooms	88.54 square metres	N/A
4 Bedrooms	N/A	N/A

except that the floor area used for stairways within the townhouse units of two or more storeys is excluded from the calculation of maximum unit size; and

- (o) in the event of the substantial or complete destruction of the New Building prior to the 60 year anniversary of the issuance of the final Occupancy Permit, it will promptly take all steps reasonably necessary to enable it to build a replacement building or buildings on the Lands, which building(s) (together with any remaining undestroyed or undemolished portion of the New Building) will also contain not less than the same number and type of replacement Housing Units as the New Building formerly contained, unless the City then otherwise agrees in its absolute and unfettered discretion, which replacement Housing Units will also be used only for the purpose of providing For-Profit Affordable Rental Housing (each such replacement Housing Unit, referred to as a "Replacement For-Profit Affordable Rental Housing Unit"), for the duration of the Term in accordance with the terms of this Agreement and the applicable by-laws of the City.

**ARTICLE 3
DEVELOPMENT PERMIT RESTRICTION ON THE LANDS**

3.1 The Owner covenants and agrees with the City in respect of the use of the Lands and the New Building, that:

- (a) the Lands and the New Building will not be used or occupied except as follows:
 - (i) the Owner will not apply for any Development Permit, and will take no action, directly or indirectly, to compel the issuance of any Development Permit, until such time as the Owner has delivered a rent roll to, and to the satisfaction of, the General Manager of Planning, Urban Design and Sustainability confirming the rents proposed to be charged to the first occupants of the For-Profit Affordable Rental Housing Units following issuance of the Occupancy Permit, and the unit type mix and sizes, which rents, unit type, mix and sizes shall comply with this Agreement when the Development Permit is issued; and
 - (ii) the City will be under no obligation to issue any Development Permit until such time as the Owner has complied with Section 3.1(a)(i); and

- (b) without limiting the general scope of ARTICLE 7, the Owner does hereby waive, remise and release absolutely any and all claims against the City and City Personnel for any Losses that may derive from the withholding of a Development Permit until there is compliance with the provisions of this ARTICLE 3.

**ARTICLE 4
OCCUPANCY RESTRICTION ON THE LANDS**

- 4.1 The Owner covenants and agrees with the City in respect of the use of the Lands and the New Building, that:
 - (a) the Lands and the New Building will not be used or occupied except as follows:
 - (i) the Owner will not apply for any Occupancy Permit in respect of, and will not suffer or permit the occupation of, the New Building and will take no action, directly or indirectly, to compel the issuance of any Occupancy Permit until such time as the Owner has delivered, to the satisfaction of the General Manager of Planning, Urban Design and Sustainability:
 - (A) a final rent roll confirming the rents to be charged to the first occupants of the For-Profit Affordable Rental Housing Units following issuance of the Occupancy Permit, and the unit type mix and sizes, which rents, unit type mix and sizes shall comply with this Agreement as of the date when the Occupancy Permit is issued; and
 - (B) proof of the insurance, consistent with the requirements of Section 2.1(l), is in force and effect, in form and substance satisfactory to the City; and
 - (ii) the City will be under no obligation to issue any Occupancy Permit, notwithstanding completion of construction of the New Building until such time as the Owner has complied with Section 4.1(a)(i); and
 - (b) without limiting the general scope of ARTICLE 7, the Owner does hereby waive, remise and release absolutely any and all claims against the City and City Personnel for any Losses that may derive from the withholding of an Occupancy Permit until there is compliance with the provisions of this ARTICLE 4.

**ARTICLE 5
RECORD KEEPING**

- 5.1 The Owner will keep accurate records pertaining to the use, occupancy and rental rates charged of//for the For-Profit Affordable Rental Housing Units such records to be to the satisfaction of the General Manager of Planning, Urban Design and Sustainability. At the request of the General Manager of Planning, Urban Design and Sustainability, from time to time, the Owner will:
 - (a) make such records available for inspection and copying by City staff, subject to applicable restrictions in any tenancy, privacy and other laws which place limitations on such disclosure; and

- (b) provide evidence of the insurance required to be taken out pursuant to Section 2.1(k).

**ARTICLE 6
ENFORCEMENT**

- 6.1 This Agreement may be enforced by mandatory and prohibitory orders of the court. In any action to enforce this Agreement if the City is entitled to court costs, it shall be entitled to court costs on a solicitor and own client basis.

**ARTICLE 7
RELEASE AND INDEMNITY**

- 7.1 Release and Indemnity. Subject to Section 7.2, the Owner hereby:

- (a) releases and discharges the City and all City Personnel from and against all Losses which may arise or accrue to the Owner and covenants and agrees to indemnify and save harmless the City and all City Personnel from and against all Losses which may arise, accrue or be incurred by the City or any City Personnel or which are made by any person, firm or corporation against the City or any City Personnel or which the City or any City Personnel may pay, incur, sustain or be put to:

- (i) by reason of the City or City Personnel:

- A. reviewing, accepting or approving the design, specifications, materials and methods for construction of the New Building or any part thereof;
- B. withholding any permit pursuant to this Agreement; or
- C. exercising any of its rights under any Section 219 covenant, *Vancouver Charter* Section 562.2 housing agreement or other right granted to the City pursuant to this Agreement; or

- (ii) that otherwise arise out of, or would not have been incurred but for this Agreement; and

whether or not such Losses are the result of, or relate in any way to any negligent acts or omissions on the part of the City or the City Personnel; and

- (b) covenants and agrees to indemnify and save harmless the City and City Personnel, from and against all Losses which may arise or accrue to any person, firm or corporation against the City or any City Personnel or which the City or any City Personnel may pay, incur, sustain or be put to, by reason of:

- (i) any negligent act or omission or wilful misconduct of the Owner or any of the Owner's Personnel in connection with the observance and performance of the obligations of the Owner under this Agreement; or

- (ii) any default in the due observance and performance of the obligations and responsibilities of the Owner under this Agreement;
- whether or not such Losses are the result of, or relate in any way to any negligent acts or omissions on the part of the City or the City Personnel; and
- (c) The indemnities in this ARTICLE 7 will be both personal covenants of the Owner and integral parts of the Section 219 covenants granted in this Agreement.

7.2 Conduct of Proceedings.

- (a) In the event that a claim is made against the City which, pursuant to the terms of this Agreement, requires the Owner to indemnify the City or City Personnel, then the City will give notice of such claim to the Owner and, subject to Section 6.2(b), the Owner will have the right, upon written notice to the City, to conduct the proceedings in defence of the claim.
- (b) Section 7.1(a) will not apply and the City will have the right to conduct the defence of any claim described in Section 7.1(a) in the following circumstances:
 - (i) where the City Manager determines that the proper administration of the municipal government requires that decisions with respect to the claim be made by the City;
 - (ii) where the City Manager determines that the public interest requires that the matter be resolved in an open and public way; or
 - (iii) where, in the opinion of the City Manager, the claim is of a nature where decisions with respect to settling or defending it would create a precedent with respect to other existing or potential claims affecting or involving the City;

provided however that if the City wishes to settle any claim, the City will not do so without the prior consent of the Owner, which consent will not be unreasonably withheld. In conducting any defence or making any settlement, the City will act in a manner reasonably consistent with the manner in which the City would act in connection with the defence or settlement of claims, suits, demands, actions or proceedings which would not be indemnified against under the provisions of this Section 8.2(b) ; and

- (c) Regardless of whether the claim is being defended under Section 8.1(a) or Section 8.1(b), the party having conduct of the proceedings will, upon written request of the other party, provide to the other party all information in its possession relating to the proceedings which may be properly disclosed at law. If the party not having conduct of the proceedings so requests in writing in a timely fashion, the party having conduct of the proceedings will join the other party as a third party to the proceedings.

- 7.3 Survival of Release and Indemnities. The release and indemnities in this Article 6 will remain effective, and survive any modification of, or partial release or release of the

covenants created by this Agreement, and any termination of this Agreement, whether by fulfilment of the covenants contained in this Agreement or otherwise.

ARTICLE 8
NOTICES

8.1 All notices, demands or requests of any kind which one party may be required or permitted to give to the other in connection with this Agreement, will be in writing and will be given by registered mail or personal delivery, addressed as set forth below. Any such notice, demand or request will be deemed given:

- (a) if made by registered mail, on the earlier of the day receipt is acknowledged by the addressee or the third day after it was mailed, except when there is a postal service disruption during such period, in which case delivery will be deemed to be completed upon actual delivery of the notice, demand or request; and
- (b) if personally delivered, on the date when delivered.

If to the City, addressed to:

City of Vancouver
453 West 12th Avenue
Vancouver, British Columbia
V5Y 1V4

Attention: City Clerk, with concurrent copies to the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services

If to the Owner, addressed to:

1096351 B.C. Ltd.
13070 115 Avenue
Surrey, British Columbia
V3R 2T9

Attention: President

or to such other address in Canada as either party may specify in writing to the other party in the manner described above, provided that if and when the owner of the Land or any part thereof should change, in the absence of any such specification, then to the address as set out in the State of Title Certificate for that particular parcel of land.

ARTICLE 9
MISCELLANEOUS

9.1 Agreement Runs With the Lands. The covenants and agreements set forth herein on the part of the Owner will be covenants the burden of which will run with and will bind the Lands and will attach thereto.

- 9.2 Agreement to be a First Charge. The Owner agrees to cause, at its sole cost and expense, the registrable interests in land expressly agreed to be granted pursuant to this Agreement to be registered as first registered charges against the Lands, save only for any reservations, liens, charges or encumbrances:
- (a) contained in any grant from Her Majesty the Queen in Right of the Province of British Columbia respecting the Lands;
 - (b) registered against any of the titles to the Lands at the instance of the City, whether in favour of the City or otherwise, as a condition of any rezoning or any Development Permit; and
 - (c) which the Director of Legal Services has determined, in her sole discretion, may rank in priority to the registrable interests in land granted pursuant to this Agreement.
- 9.3 Enforcement. This Agreement may be enforced by mandatory and prohibitory orders of the court. In any action to enforce this Agreement if the City is entitled to court costs, it will be entitled to court costs on a solicitor and own client basis.
- 9.4 Severability. All the obligations and covenants contained in this Agreement are severable, so that if any one or more of the obligations or covenants are held by or declared by a court of competent jurisdiction to be void or unenforceable; the balance of the obligations and covenants will remain and be binding.
- 9.5 Vancouver Charter. Nothing contained or implied herein will derogate from the obligations of the Owner under any other agreement with the City or, if the City so elects, prejudice or affect the City's rights, powers, duties or obligations in the exercise of its functions pursuant to the *Vancouver Charter*, and the rights, powers, duties and obligations of the City under all public and private statutes, by-laws, orders and regulations, which may be, if the City so elects, as fully and effectively exercised in relation to the Lands as if this Agreement had not been executed and delivered by the Owner and the City.
- 9.6 Waiver. The Owner acknowledges and agrees that no failure on the part of the City to exercise and no delay in exercising any right under this Agreement will operate as a waiver thereof nor will any single or partial exercise by the City of any right under this Agreement preclude any other or future exercise thereof or the exercise of any other right. The remedies herein provided will be cumulative and not exclusive of any other remedies provided by law and all remedies stipulated for the City herein will be deemed to be in addition to and not, except as herein expressly stated, restrictive of the remedies of the City at law or in equity.
- 9.7 Further Assurances. The Owner will execute such further and other documents and instruments and do such further and other acts as may be necessary to implement and carry out the provisions and intent of this Agreement including all acts necessary to ensure that this Agreement is noted on title to the Lands as a housing agreement pursuant to Section 565.2 of the *Vancouver Charter*.
- 9.8 Sale of Lands or New Building. Prior to the sale or transfer of any legal or beneficial interest in the Lands and/or the New Building or any part thereof (other than the transfer of an interest by way of mortgage, where the mortgagee has first granted the Section 219

Covenant contained herein priority, in form and substance satisfactory to the City, over its mortgage), subject always to Sections 2.1(f) and 2.1(g), the Owner will cause the purchaser/ transferee to enter into an assumption agreement with the City, in form and substance satisfactory to the Director of Legal Services, pursuant to which the purchaser/transferee will agree to be bound by all of the obligations, agreements and indemnities of the Owner under this Agreement. The provisions in this Section 8.8 will apply equally to all subsequent purchasers/transferees (other than a mortgagee that has first granted the Section 219 Covenant contained herein priority, in form and substance satisfactory to the City, over its mortgage).

- 9.9 Owner's Representations. The Owner represents and warrants to and covenants and agrees with the City that:
- (a) it has the full and complete power, authority and capacity to enter into, execute and deliver this Agreement and to bind all legal and beneficial interests in the title to the Lands with the interests in land created hereby;
 - (b) upon execution and delivery of this Agreement and registration thereof, the interests in land created hereby will encumber all legal and beneficial interests in the title to the Lands;
 - (c) this Agreement will be fully and completely binding upon the Owner in accordance with its terms and the Owner will perform all of its obligations under this Agreement in accordance with its terms; and
 - (d) the foregoing representations, warranties, covenants and agreement will have force and effect notwithstanding any knowledge on the part of the City whether actual or constructive concerning the status of the Owner with regard to the Lands or any other matter whatsoever.
- 9.10 Enurement. This Agreement will enure to the benefit of and be binding upon the City and its successors and assigns, and this Agreement will enure to the benefit of and be binding upon the Owner and its successors and assigns.

IN WITNESS WHEREOF the parties have executed this Agreement on the Forms C or D which are a part hereof.

SCHEDULE A

RENT ROLL

Unit #	Bedroom Type	Starting Monthly Rental Rate (\$)	Unit Size (Net area) (ft ²)
101	2-bed APT*	2600	702.2
102	1-bed APT*	2025	444.9
103	2-bed TH**	2725	963.3
104	2-bed TH**	2725	963.3
105	2-bed TH**	2725	963.3
106	2-bed TH**	2725	963.3
201	Studio APT*	1650	367.0
202	2-bed APT*	2600	736.6
203	3-bed + APT*	3600	953.2
301	1-bed APT*	1950	466.8
302	1-bed APT*	1950	598
303	2-bed APT*	2500	530.4
304	1-bed APT*	1950	733
305	1-bed APT*	1950	469.7
306	2-bed APT*	2700	736.6
307	1-bed APT*	1950	444.9
308	1-bed APT*	1950	444.9
309	2-bed APT*	2600	685.9
310	1-bed APT*	1950	444.9
311	1-bed APT*	1950	444.9
312	2-bed APT*	2700	785.1
313	1-bed APT*	1950	477.2
314	2-bed APT*	2700	701.6
315	1-bed APT*	1950	567.3
316	Studio APT*	1650	388.6
317	1-bed APT*	1950	466.8
401	1-bed APT*	2025	466.8
402	1-bed APT*	2025	598
403	2-bed APT*	2600	530.4
404	1-bed APT*	2025	733
405	1-bed APT*	2025	469.7
406	2-bed APT*	2700	736.6
407	1-bed APT*	2025	444.9
408	1-bed APT*	2025	444.9
409	2-bed APT*	2600	685.9

410	1-bed APT*	2025	444.9
411	1-bed APT*	2025	444.9
412	2-bed APT*	2700	785.1
413	1-bed APT*	2025	477.2
414	2-bed APT*	2700	701.6
415	1-bed APT*	2025	567.3
416	1-bed APT*	2025	586.7
417	1-bed APT*	2025	466.8
501	1-bed APT*	2025	466.8
502	1-bed APT*	2025	598
503	2-bed APT*	2600	530.4
504	1-bed APT*	2025	733
505	1-bed APT*	2025	469.7
506	2-bed APT*	2700	736.6
507	1-bed APT*	2025	444.9
508	1-bed APT*	2025	444.9
509	2-bed APT*	2600	685.9
510	1-bed APT*	2025	444.9
511	1-bed APT*	2025	444.9
512	2-bed APT*	2700	785.1
513	1-bed APT*	2025	477.2
514	2-bed APT*	2600	701.6
515	1-bed APT*	2025	567.3
516	1-bed APT*	2025	586.7
517	1-bed APT*	2025	466.8
601	1-bed APT*	2035	466.8
602	1-bed APT*	2035	598
603	2-bed APT*	2600	530.4
604	1-bed APT*	2035	733
605	1-bed APT*	2035	469.7
606	2-bed APT*	2700	736.6
607	1-bed APT*	2035	444.9
608	1-bed APT*	2035	444.9
609	2-bed APT*	2600	685.9
610	1-bed APT*	2035	444.9
611	1-bed APT*	2035	444.9
612	2-bed APT*	2700	785.1
613	1-bed APT*	2035	477.2
614	2-bed APT*	2700	701.6
615	1-bed APT*	2035	567.3
616	1-bed APT*	2035	586.7
617	1-bed APT*	2035	466.8

701	1-bed APT*	2035	466.8
702	1-bed APT*	2035	598
703	2-bed APT*	2600	611.2
704	2-bed APT*	2600	685.9
705	1-bed APT*	2035	444.9
706	1-bed APT*	2035	444.9
707	2-bed APT*	2700	785.1
708	1-bed APT*	2035	477.2
709	2-bed APT*	2700	701.6
710	1-bed APT*	2035	567.3
711	1-bed APT*	2035	586.7
712	1-bed APT*	2035	466.8

Project Summary

	Total #	Monthly Rent	Average Unit Size (Net area) ft ² [m ²]
Studio APT*	2	1650	378 [35.12]
1-bed APT*	56	2014	506 [47]
2-bed APT*	26	2646	708 [65.78]
3-bed + APT*	1	3600	953 [88.54]
1-bed TH**			
2-bed TH**	4	2725	963 [89.47]
3-bed TH**			
4-bed + TH**			
Project Total	89	N/A	N/A

*APT= Apartment Units

**TH = Townhouse Units

CONSENT AND PRIORITY INSTRUMENT

In this consent and priority Agreement:

- (a) "Existing Charges" means the Mortgage registered under number CA9425741 and the Assignment of Rents registered under number CA9425742;
- (b) "Existing Chargeholder" means CANADIAN WESTERN BANK;
- (c) "New Charges" means the Section 219 Covenant contained in the attached Terms of Instrument - Part 2; and
- (d) words capitalized in this instrument, not otherwise defined herein, have the respective meanings ascribed to them in the attached Terms of Instrument - Part 2.

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which the Existing Chargeholder acknowledges, the Existing Chargeholder:

- (i) consents to the Owner granting the New Charges to the City; and
- (ii) agrees with the City that the New Charges charge the Lands in priority to the Existing Charges in the same manner and to the same effect as if the Owner had granted the New Charges, and they had been registered against title to the Lands, prior to the grant or registration of the Existing Charges or the advance of any money under the Existing Charges.

To witness this consent and priority instrument, the Existing Chargeholder has caused its duly authorized signatories to sign the attached General Instrument - Part 1.

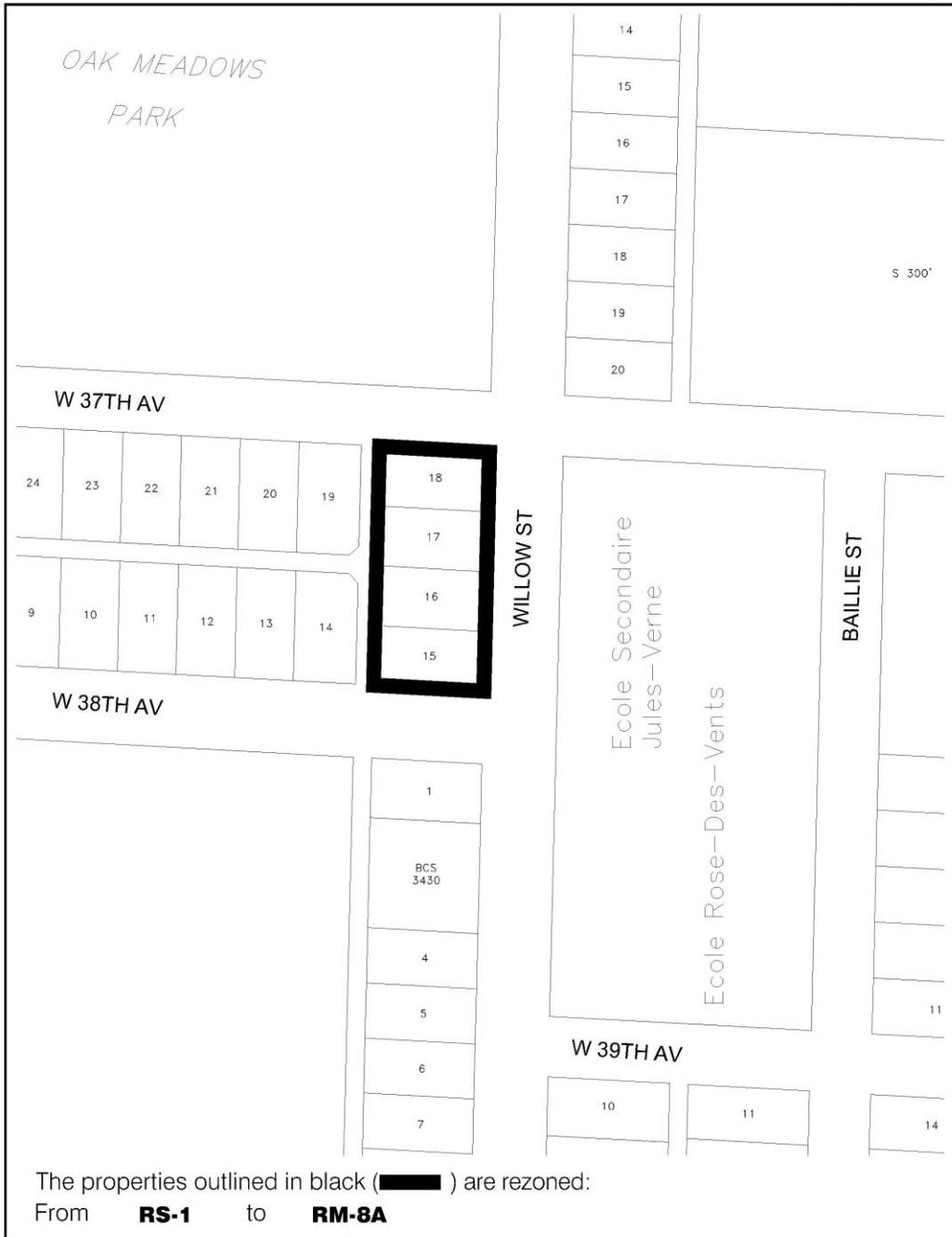
END OF DOCUMENT

EXPLANATION**A By-law to amend
Zoning and Development By-law No. 3575
to rezone an area from RS-1 to RM-8A**

Following the Public Hearing on April 12, 2022, Council gave conditional approval to the rezoning of the site 5337-5387 Willow Street and 826 West 37th Avenue. The Director of Legal Services has advised that all prior to conditions have been met, and enactment of the attached By-law will implement Council's resolutions.

Director of Legal Services
January 17, 2023

Schedule A



The properties outlined in black () are rezoned:
 From **RS-1** to **RM-8A**

RZ - 5337-5387 Willow Street & 826 West 37th Avenue

map: 1 of 1
 scale: NTS



City of Vancouver

PH date: 2022-04-12