

**EXPLANATION****A By-law to amend  
Zoning and Development By-law No. 3575  
to rezone an area to CD-1**

Following the Public Hearing on March 5, 2026, and at the Council meeting on March 31, 2026, Council gave conditional approval to the rezoning of the sites at 4911-5255 Heather Street, 637-657 West 37th Avenue, and 620-689 West 35th Avenue (Heather Lands (South)). 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  
June 2, 2026

Heather Lands (South)  
4911-5255 Heather Street,  
637-657 West 37th Avenue, and  
620-689 West 35th Avenue

**BY-LAW NO.**

**A By-law to amend  
Zoning and Development By-law No. 3575  
to rezone an area to CD-1**

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

**Zoning District Plan Amendment**

1. This by-law amends the Zoning District Plan attached as Schedule D to By-law No. 3575, and amends or substitutes the boundaries and districts shown on it, according to the amendments, substitutions, explanatory legends, notations, and references shown on the plan attached as Schedule A to this by-law, and incorporates Schedule A into Schedule D of By-law No. 3575.

**Designation of CD-1 District**

2. The area shown within the heavy black outline on Schedule A is hereby designated CD-1 (927).

**Definitions**

3. Words in this by-law have the meaning given to them in the Zoning and Development By-law, except that:

- (a) for the purposes of calculating the total dwelling unit area for section 6.2 of this by-law, "Dwelling Unit Area" is the floor area of each dwelling unit, measured to the inside of all perimeter walls, excluding any floor area as required by section 7.7 of this by-law;
- (b) "Attainable Housing Initiative Units" means dwelling units which have been offered for sale under the Provincial Attainable Housing Initiative Heather Lands at a minimum 60%/40% purchase financing arrangement for qualified middle income homebuyers as secured by a covenant registered on title to the property; and
- (c) "Below-Market Rental Units" means dwelling units where the maximum starting rents are set at least 20% less than the average rents for all private rental apartment units city-wide, as published by the Canada Mortgage and Housing Corporation in the Rental Market Report, all as secured by a housing agreement registered on title to the property.
- (d) "Ineligible" means any of the following:
  - (i) the Province has not approved, or has withdrawn funding for, the Provincial Attainable Housing Initiative Heather Lands program for an applicable sub-area, or

- (ii) the applicable sub-area is not eligible under the terms of the Provincial Attainable Housing Initiative Heather Lands program.

### Sub-areas

3. The site is to consist of seven sub-areas generally as illustrated in Figure 1, solely for the purpose of establishing the conditions of use, floor area and density, and maximum building heights for each sub-area.

**Figure 1: Sub-areas**



### Uses

4. Subject to approval of the form of development, to all conditions, guidelines and policies adopted by Council, and to the conditions set out in this by-law or in a development permit, the only uses permitted within this CD-1 and the only uses for which the Director of Planning or Development Permit Board will issue development permits are:

- (a) Agricultural Uses, limited to Urban Farm – Class A and Urban Farm – Class B;
- (b) Cultural and Recreational Uses, limited to Artist Studio, Park or Playground, and Plaza;
- (c) Dwelling Uses, limited to Mixed-Use Residential Building, Multiple Dwelling, Seniors Supportive or Independent Living Housing, and Temporary Modular Housing;

- (d) Institutional Uses, limited to Child Day Care Facility, and School – Elementary or Secondary;
- (e) Retail Uses;
- (f) Service Uses; and
- (g) Accessory uses customarily ancillary to the uses permitted in this section.

### **Conditions of Use**

6.1 In sub-areas B, C and F, uses are limited to dwelling uses, except that retail uses and service uses may be permitted at-grade fronting Heather Street, West 35th Avenue or West 37th Avenue.

6.2 In each of sub-areas B, C and F, 100% of the total dwelling unit area must be attainable housing initiative units, except that if the Provincial Attainable Housing Initiative Heather Lands program is terminated, or if the applicable sub-area becomes ineligible under the Provincial Attainable Housing Initiative Heather Lands program:

- (a) a minimum of 15% of the total dwelling unit area must be secured market rental dwelling units, of which 25% must be below-market rental units; and
- (b) the Director of Planning may permit the units referred to in subsection (a) to be consolidated in any one or more of sub-areas B, C or F, if subsection (a) applies to that sub-area.

6.3 In sub-areas A and E:

- (a) uses are limited to multiple dwelling; and
- (b) all residential floor area must be used for social housing.

6.4 In sub-area D, uses are limited to school – elementary or secondary, and child day care facility.

6.5 In sub-area P, uses are limited to park or playground, plaza, and farmers' market.

6.6 The design and layout of at least 35% of the total number of the attainable housing initiative units and at least 35% of the total number of the strata dwelling units must:

- (a) be suitable for family housing; and
- (b) have 2 or more bedrooms, of which:
  - (i) at least 25% of the total dwelling units must be 2-bedroom units, and
  - (ii) at least 10% of the total dwelling units must be 3-bedroom units.

6.7 The design and layout of at least 35% of the total number of secured market rental dwelling units, at least 35% of the total number of below-market rental units, and at least 50% of the total number of social housing dwelling units must:

- (a) be suitable for family housing; and
- (b) have 2 or more bedrooms.

6.8 All commercial uses and accessory uses must be carried on wholly within a completely enclosed building, other than the following:

- (a) Indigenous cultural activities and display of Indigenous cultural goods in combination with a permitted use;
- (b) display of plants, flowers, fruit and vegetables in combination with a permitted use;
- (c) farmers' market;
- (d) neighbourhood public house;
- (a) public bike share; and
- (e) restaurant,

except that the Director of Planning may vary this regulation to permit the outdoor display of retail goods, and the Director of Planning may impose any conditions the Director of Planning considers necessary, having regard to the types of merchandise, the area and location of the display with respect to adjoining sites, the hours of operation, and the intent of this by-law.

### Floor Area and Density

7.1 The total floor area for all uses combined must not exceed 180,004 m<sup>2</sup>, except that the total floor area for all permitted uses in each sub-area must not exceed the maximum permitted floor area for that sub-area or those sub-areas, as set out in Table 1.

**Table 1: Maximum Permitted Floor Area**

<b>Sub-Area</b>	<b>Maximum permitted floor area (m<sup>2</sup>)</b>
A and E, combined	44,575
B and C, combined	66,037
F	64,692

7.2 In sub-area D, the total floor area for institutional uses must be a minimum of 4,700 m<sup>2</sup>.

7.3 In sub-area F, the total floor area for retail uses and service uses must be a minimum of 501 m<sup>2</sup>.

7.4 A minimum of 2,892 m<sup>2</sup> of residential amenity floor area must be provided.

7.5 A minimum of 3.7 m<sup>2</sup> of residential storage space must be provided for each dwelling unit.

7.6 Computation of floor area must include all floors, including earthen floor, above and below ground level, having a minimum ceiling height of 1.2 m, measured to the extreme outer limits of the building.

7.7 Computation of the floor area and dwelling unit area must exclude:

- (a) balconies and decks and any other appurtenances which, in the opinion of the Director of Planning, are similar to the foregoing, provided that:
  - (i) the total area of these exclusions in each sub-area must not exceed 12% of the permitted floor area, and
  - (ii) the balconies must not be enclosed for the life of the building;
- (b) patios and roof decks, if the Director of Planning considers the impact on privacy and outlook;
- (c) floors or portions thereof that are used for:
  - (i) off-street parking and loading located at or below base surface, provided that the maximum exclusion for a parking space does not exceed 7.3 m in length,
  - (ii) bicycle storage, and
  - (iii) heating and mechanical equipment, or uses that the Director of Planning considers similar to the foregoing; and
- (d) entries, porches and verandas if the Director of Planning first approves the design.

7.8 The Director of Planning or Development Permit Board may exclude:

- (a) school – elementary or secondary and child day care facility uses in sub-area D, secured to the City's satisfaction for public use and benefit; and
- (b) residential amenity areas, to a maximum of 2,892 m<sup>2</sup>,

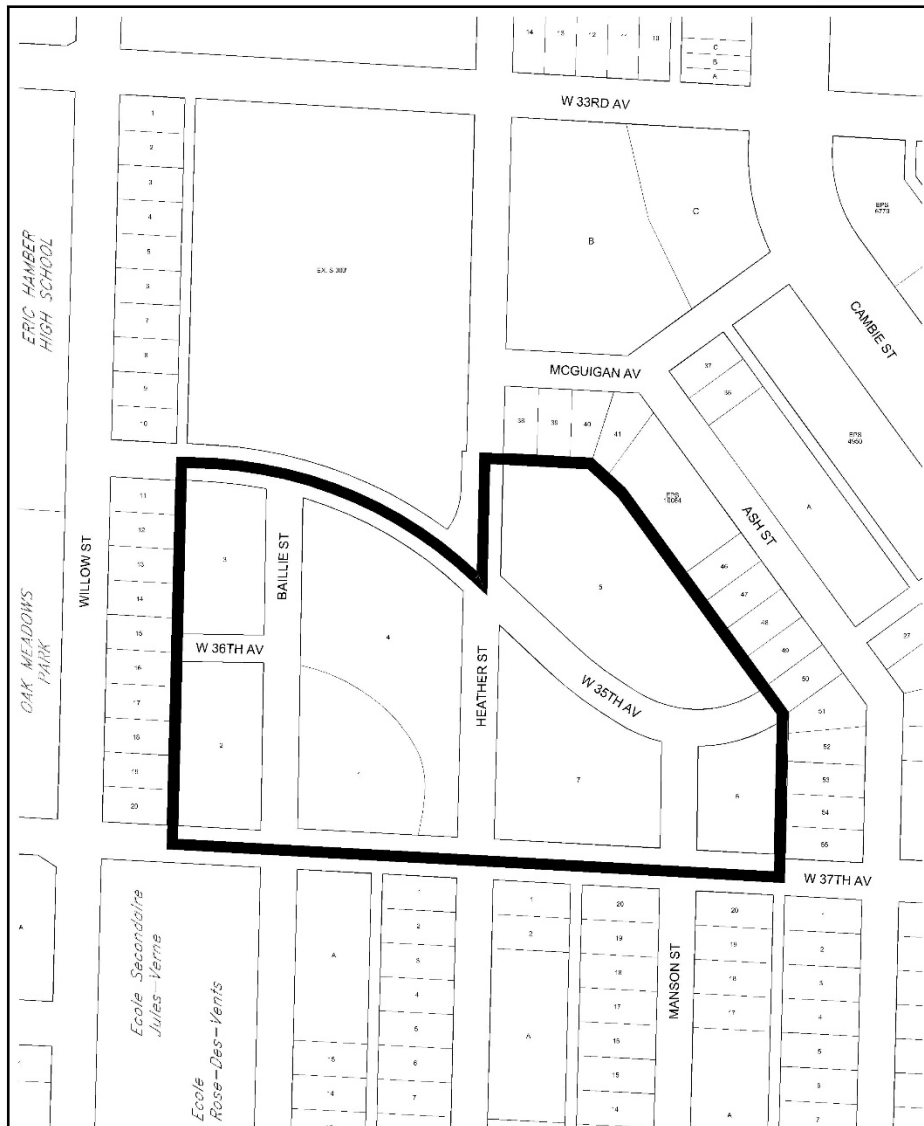
if the Director of Planning or Development Permit Board considers the intent of this by-law and all applicable Council policies and guidelines.

## **Building Height**

8.1 Building heights in each sub-area must not exceed the permitted height for that sub-area, as set out in Table 2.



**Schedule A**



The properties outlined in black ( **█** ) are rezoned:  
 From **CD-1** to **CD-1**

RZ - 4911-5255 Heather Street, 637-657 West 37th Avenue  
 & 620-689 West 35th Avenue

map: 1 of 1

scale: NTS



**City of Vancouver**

PH date: 2026-03-05

**EXPLANATION**

**A By-law to Repeal CD-1 (881) By-law No. 14247**

Enactment of the attached by-law will implement Council's resolution of March 31, 2026 to repeal CD-1 (881) By-law No. 14247 which is consequential to the rezoning of Heather Lands (South): 4911-5255 Heather Street, 637-657 West 37th Avenue, and 620-689 West 35th Avenue.

Director of Legal Services  
June 2, 2026



**EXPLANATION****Repeal of By-law No. 14172****Re: 4949 - 5255 Heather Street and 657 – 707 West 37th Avenue – Parcel B**

On May 24, 2022, the rezoning of 4949 - 5255 Heather Street and 657 – 707 West 37th Avenue (Heather Lands) was approved in principle. As a condition of that rezoning, the landowner and the City entered into a Housing Agreement (the “**Original Housing Agreement**”), as approved under By-law No. 14172.

On March 31, 2026, a new rezoning proposal for the lands was approved in principle. The Original Housing Agreement is no longer required in connection with the new rezoning, and accordingly, By-law No. 14172, authorizing the Original Housing Agreement should be repealed, following which, the Original Housing Agreement will be discharged at the Land Title Office.

Director of Legal Services  
June 2, 2026



**EXPLANATION****Repeal of By-law No. 14173****Re: 4949 - 5255 Heather Street and 657 – 707 West 37th Avenue – Parcel F**

On May 24, 2022, the rezoning of 4949 - 5255 Heather Street and 657 – 707 West 37th Avenue (Heather Lands) was approved in principle. As a condition of that rezoning, the landowner and the City entered into a Housing Agreement (the “**Original Housing Agreement**”), as approved under By-law No. 14173.

On March 31, 2026, a new rezoning proposal for the lands was approved in principle. The Original Housing Agreement is no longer required in connection with the new rezoning, and accordingly, By-law No. 14173, authorizing the Original Housing Agreement should be repealed, following which, the Original Housing Agreement will be discharged at the Land Title Office.

Director of Legal Services  
June 2, 2026

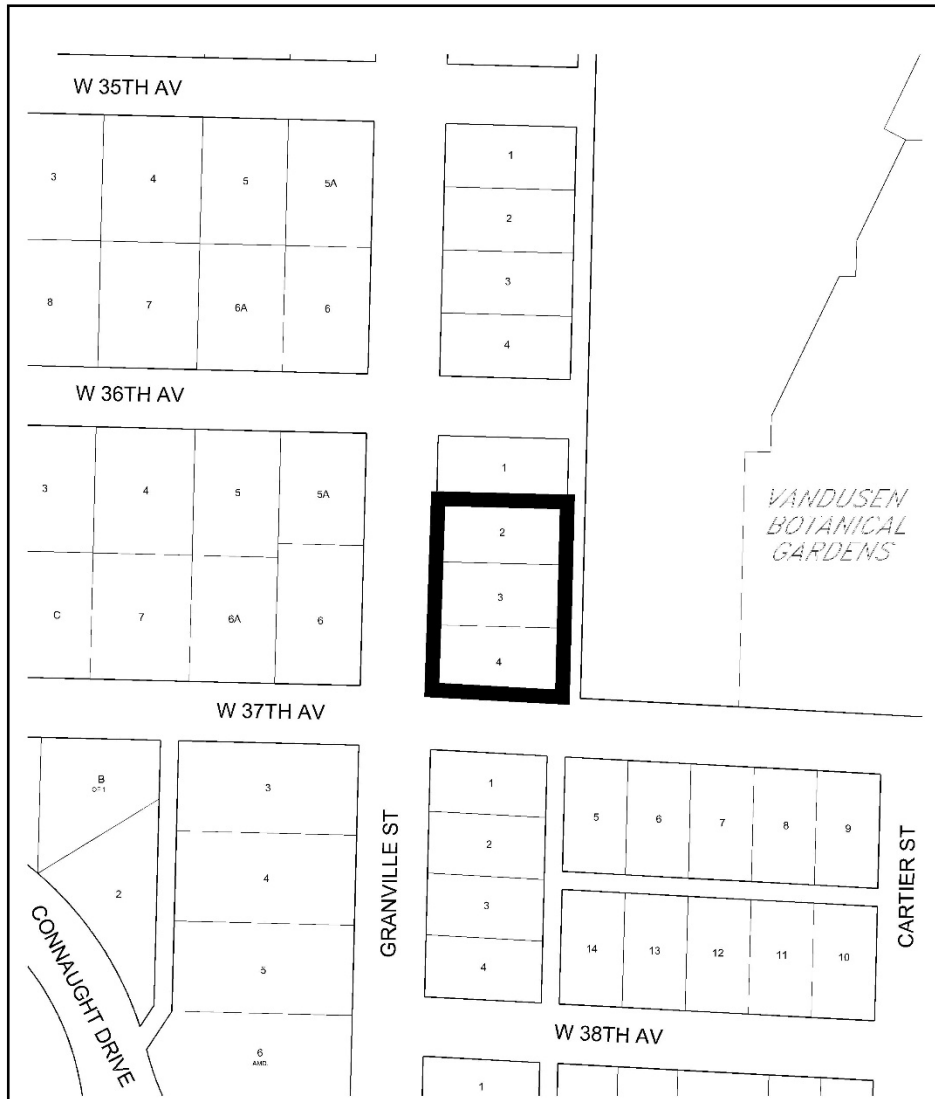


**EXPLANATION****A By-law to amend  
Zoning and Development By-law No. 3575  
to rezone an area from R1-1 to RR-2B**

Following the Public Hearing on January 15, 2026, Council gave conditional approval to the rezoning of the site at 5238-5262 Granville Street and 1495 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  
June 2, 2026





The properties outlined in black (  ) are rezoned:  
 From **R1-1** to **RR-2B**

RZ - 5238-5262 Granville Street & 1495 West 37th Avenue

map: 1 of 1  
 scale: NTS



**EXPLANATION**

**A By-law to amend  
Zoning and Development By-law No. 3575  
to rezone an area to CD-1**

Following the Public Hearings on June 19 and 24, 2025, Council gave conditional approval to the rezoning of the site at 2158-2170 West 1st 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 resolution.

Director of Legal Services  
June 2, 2026

2158-2170 West 1st Avenue

**BY-LAW NO.**

**A By-law to amend  
Zoning and Development By-law No. 3575  
to rezone an area to CD-1**

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

**Zoning District Plan Amendment**

1. This by-law amends the Zoning District Plan attached as Schedule D to By-law No. 3575, and amends or substitutes the boundaries and districts shown on it, according to the amendments, substitutions, explanatory legends, notations, and references shown on the plan attached as Schedule A to this by-law, and incorporates Schedule A into Schedule D of By-law No. 3575.

**Designation of CD-1 District**

2. The area shown within the heavy black outline on Schedule A is hereby designated CD-1 (928).

**Definitions**

3. Words in this by-law have the meaning given to them in the Zoning and Development By-law, except that:

- (a) for the purposes of calculating the total dwelling unit area for section 5.1 of this by-law, "Dwelling Unit Area" is the floor area of each dwelling unit, measured to the inside of all perimeter walls, excluding any floor area as required by section 6.5 of this by-law; and
- (b) "Below-Market Rental Units" means dwelling units that meet the requirements of approved Council policies and guidelines for below-market rental housing, as secured by a housing agreement and registered on title to the property.

**Uses**

4. Subject to approval of the form of development, to all conditions, guidelines and policies adopted by Council, and to the conditions set out in this by-law or in a development permit, the only uses permitted within this CD-1 and the only uses for which the Director of Planning or Development Permit Board will issue development permits are:

- (a) Cultural and Recreational Uses;
- (b) Dwelling Uses, limited to Mixed-Use Residential Building;
- (c) Institutional Uses; limited to Child Day Care Facility;

- (d) Live-Work Use;
- (e) Office Uses;
- (f) Retail Uses;
- (g) Service Uses;
- (h) Utility and Communication Uses; and
- (i) Accessory uses customarily ancillary to the uses permitted in this section.

### **Conditions of Use**

5.1 A minimum of 20% of the total dwelling unit area must be below-market rental units.

5.2 The design and layout of at least 35% of the total number of below-market rental units and at least 35% of the total number of other dwelling units must:

- (a) be suitable for family housing; and
- (b) have 2 or more bedrooms, of which:
  - (i) at least 25% of the total dwelling units must be 2-bedroom, and
  - (ii) at least 10% of the total dwelling units must be 3-bedroom units.

5.4 All commercial uses and accessory uses must be carried on wholly within a completely enclosed building, other than the following:

- (a) display of flowers, plants, fruits and vegetables in conjunction with a permitted use;
- (b) farmers' market;
- (c) neighbourhood public house;
- (d) public bike share; and
- (e) restaurant,

except that the Director of Planning may vary this regulation to permit the outdoor display of retail goods, and the Director of Planning may impose any conditions the Director of Planning considers necessary, having regard to the types of merchandise, the area and location of the display with respect to adjoining sites, the hours of operation and the intent of this by-law.

## Floor Area and Density

6.1 Computation of floor area must assume that the site area is 1,949.1 m<sup>2</sup>, being the site area at the time of the application for the rezoning evidenced by this by-law, prior to any dedications.

6.2 The maximum floor space ratio for all uses combined is 6.8.

6.3 The total floor area for commercial uses must be a minimum of 139 m<sup>2</sup>.

6.4 Computation of floor area must include all floors having a minimum ceiling height of 1.2 m, both above and below base surface, measured to the extreme outer limits of the building.

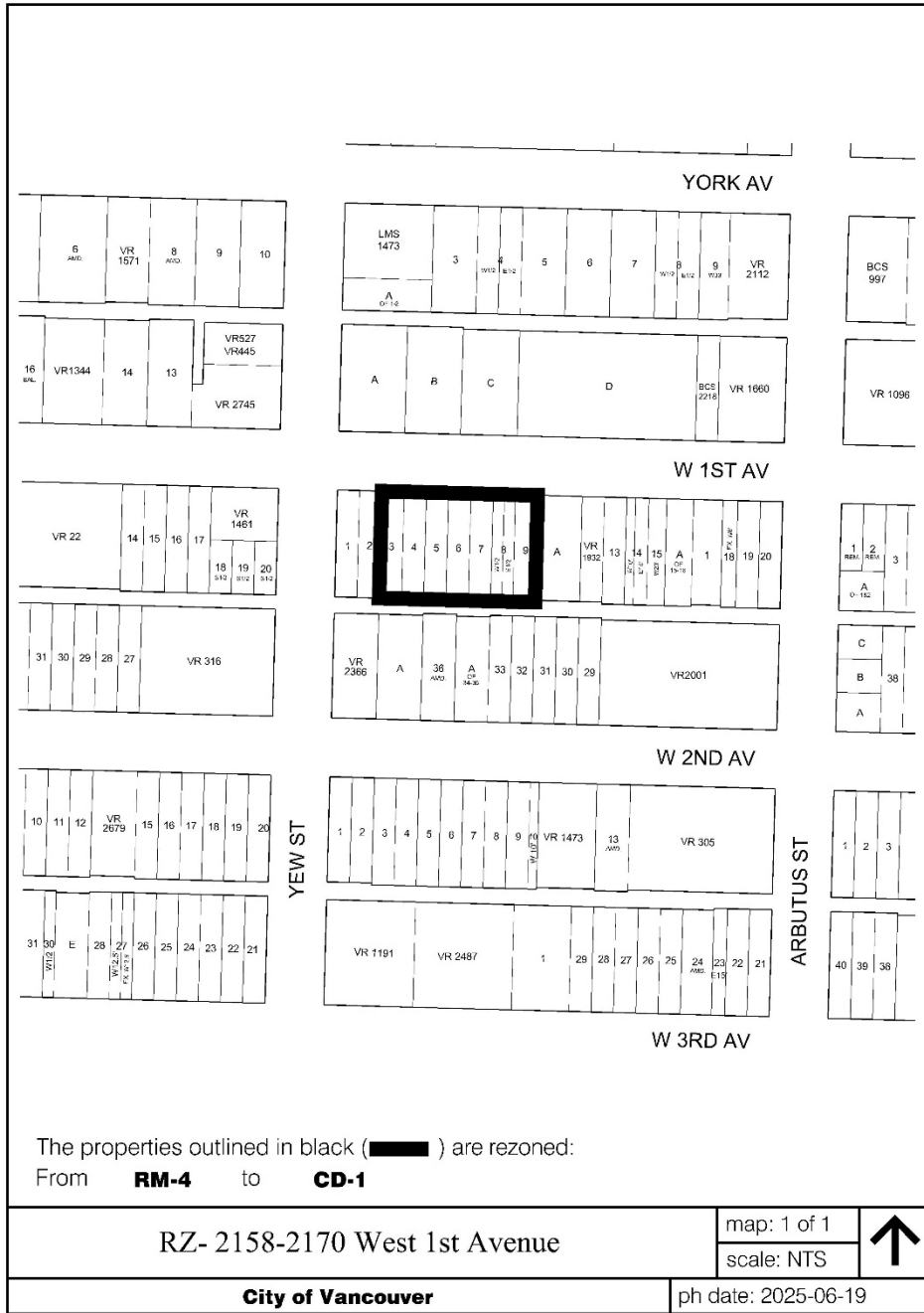
6.5 Computation of floor area and dwelling unit area must exclude:

- (a) balconies and decks and any other appurtenances which, in the opinion of the Director of Planning, are similar to the foregoing, provided that:
  - (i) the total area of these exclusions must not exceed 15% of the permitted floor area, and
  - (ii) the balconies must not be enclosed for the life of the building;
- (b) patios and roof decks, if the Director of Planning considers the impact on privacy and outlook;
- (c) floors or portions thereof that are used for:
  - (i) off-street parking and loading located at or below base surface, provided that the maximum exclusion for a parking space does not exceed 7.3 m in length,
  - (ii) bicycle storage, and
  - (iii) heating and mechanical equipment or uses that the Director of Planning considers similar to the foregoing;
- (d) entries, porches and verandahs if the Director of Planning first approves the design;
- (e) all residential storage area above or below base surface, except that if residential storage area above base surface exceeds 3.7 m<sup>2</sup> per dwelling unit, there will be no exclusion for any of the residential storage area above base surface for that unit; and
- (f) all storage area below base surface for non-dwelling uses.

6.6 The Director of Planning or Development Permit Board may exclude common amenity areas from the computation of floor area, to a maximum of 10% of the total permitted floor area, if the Director of Planning or Development Permit Board considers the intent of this by-law and all applicable Council policies and guidelines.



**Schedule A**



## EXPLANATION

# 7

### **A By-law to amend CD-1 (915) By-law No. 14566**

Following the Public Hearings on February 19, March 5, and 12, 2026, Council resolved to amend CD-1 (915) to for 450-496 Prior Street, 550 Malkin Avenue, 1002 Station Street and 1050 Gore Avenue to establish two sub-areas within the site and assign maximum floor areas for each sub-area. The Director of Planning has advised that all prior to conditions have been satisfied, and enactment of the attached by-law will implement Council's resolution.

Director of Legal Services  
June 2, 2026

450-492 Prior Street, 510-550 Malkin Avenue,  
1002 Station Street and 1050 Gore Avenue

**BY-LAW NO. \_\_\_\_**

**A By-law to amend CD-1 (915) By-law No. 14566**

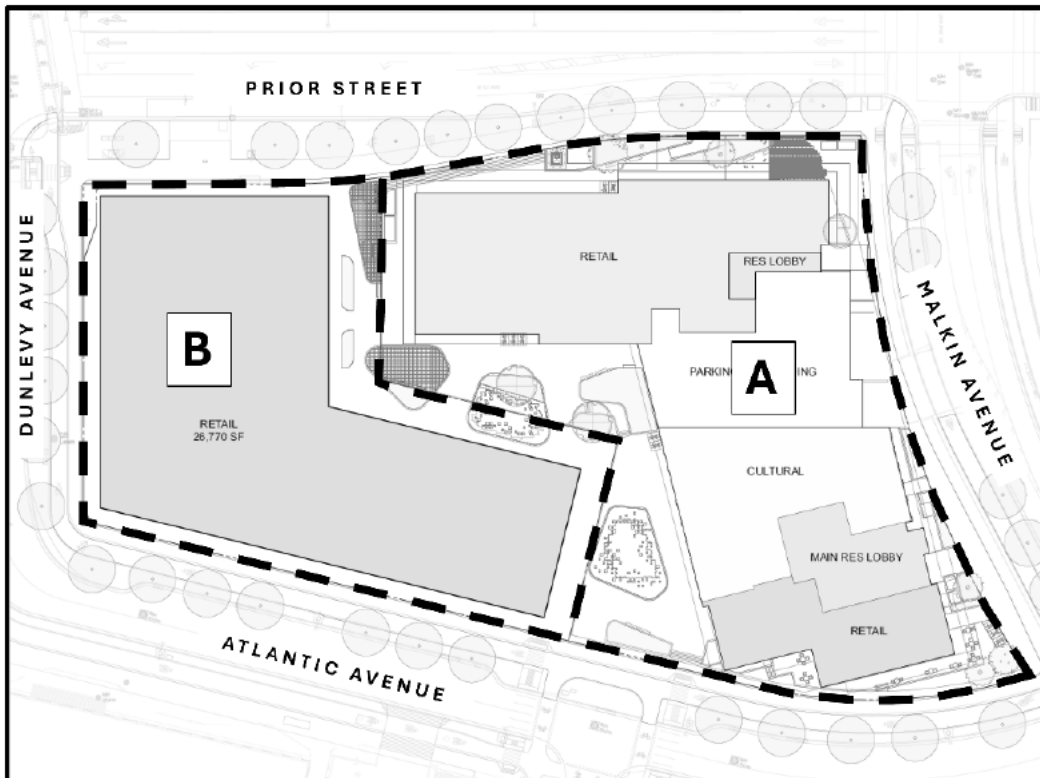
THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

1. This by-law amends the indicated provisions of By-law No. 14566.
2. Council renumbers sections 3 through 11 as 4 through 12, respectively.
3. Council adds a new section 3 as follows:

**“Sub-areas**

3. The site is to consist of two sub-areas generally as illustrated in Figure 1, solely for the purposes of establishing permitted floor area and minimum plaza area for each sub-area.

**Figure 1: Sub-Areas**



4. In section 5, Council:
- (a) renumbers subsections (a) through (j) as subsections (b) through (k), respectively;
  - (b) adds a new subsection (a) as follows:
    - “(a) Agricultural Uses, limited to Urban Farm – Class A and Urban Farm – Class B;”.

5. In section 7, Council:

- (a) strikes out sections 7.1 through 7.3 and substitutes:

“7.1 The total floor area for all uses in each sub-area must not exceed the maximum permitted floor area for that sub-area as set out in Table A, except that the total floor area for residential uses in each sub-area must not exceed the maximum permitted floor area for residential uses in that sub-area as set out in Table A.

**Table A: Maximum Permitted Floor Area**

Sub-Area	Maximum Permitted Floor Area (m <sup>2</sup> ) for all uses combined	Maximum Permitted Floor Area (m <sup>2</sup> ) for residential uses
A	22,532	20,496
B	22,563	0

- (b) renumbers sections 7.4 through 7.6 as 7.3 through 7.5, respectively;
- (c) adds a new section 7.2 as follows:

“7.2 The total floor area for plaza use in each sub-area must not be less than the minimum required floor area for that sub-area, as set out in Table B.

**Table B: Minimum Required Floor Area for Plaza Use**

Sub-Area	Minimum Area (m <sup>2</sup> )
A	1008
B	798

6. Council strikes out section 8 and substitutes the following:

**“Building Height**

8.1 Building height, measured from base surface, must not exceed 64.0 m.



**EXPLANATION****A By-law to amend  
CD-1 (847) By-law No. 13626**

Following the Council meeting on May 19, 2026, Council resolved to amend CD-1 (847) for 133-159 West 49th Avenue (formerly 131-163 West 49th Avenue) to increase the maximum floor space ratio (FSR) from 2.5 to 2.62 to permit mezzanines within existing double height spaces in ground-floor commercial spaces. The Director of Planning has advised that that all prior to conditions have been satisfied, and enactment of the attached by-law will implement Council's resolution.

Director of Legal Services  
June 2, 2026



## EXPLANATION

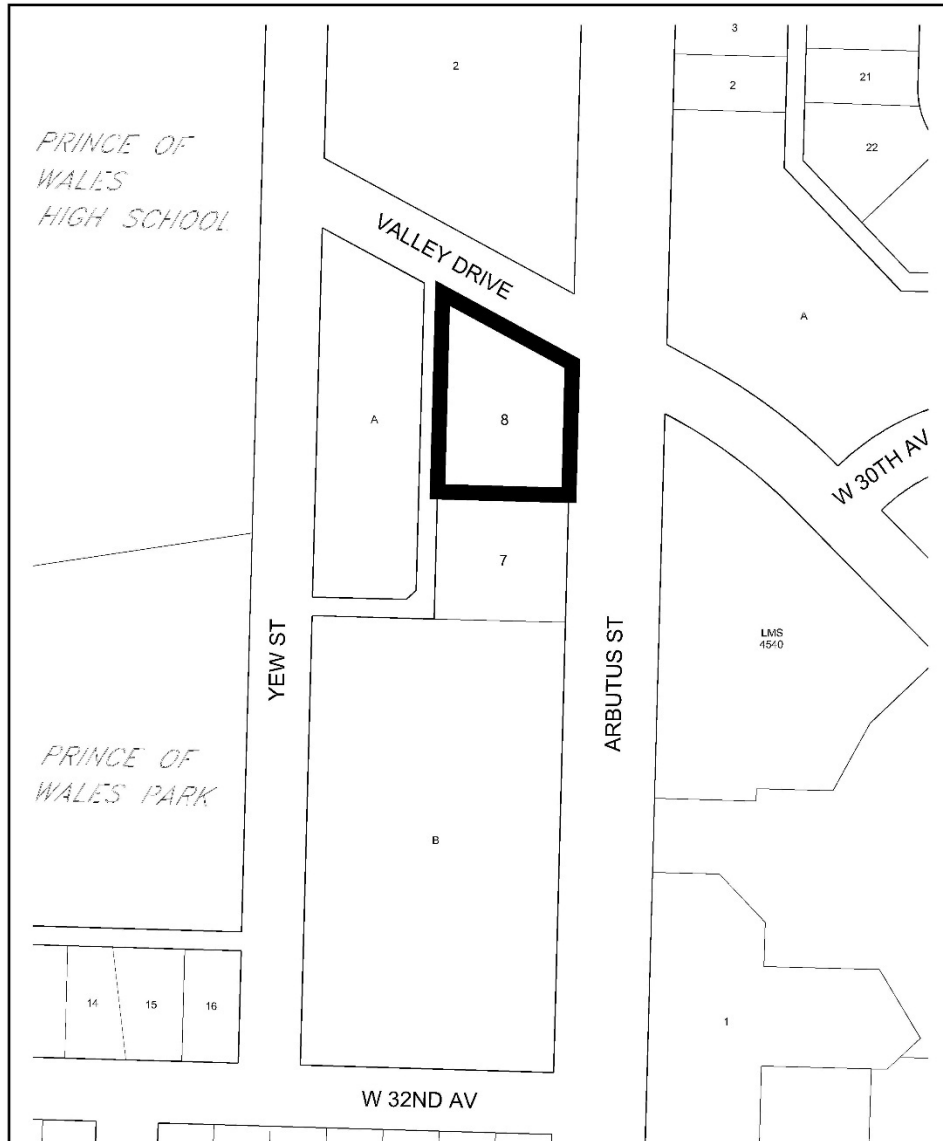
9

**A By-law to amend  
Zoning and Development By-law No. 3575  
to rezone an area from CD-1 (26) to RR-3B**


Following the Public Hearing on January 13, 2026, Council gave conditional approval to the rezoning of the site at 4615 Arbutus Street. 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  
June 2, 2026





The property outlined in black ( **█** ) is rezoned:  
From **CD-1** to **RR-3B**

<b>RZ - 4615 Arbutus Street</b>	map: 1 of 1	
	scale: NTS	
<b>City of Vancouver</b>	ph: 2026-01-13	

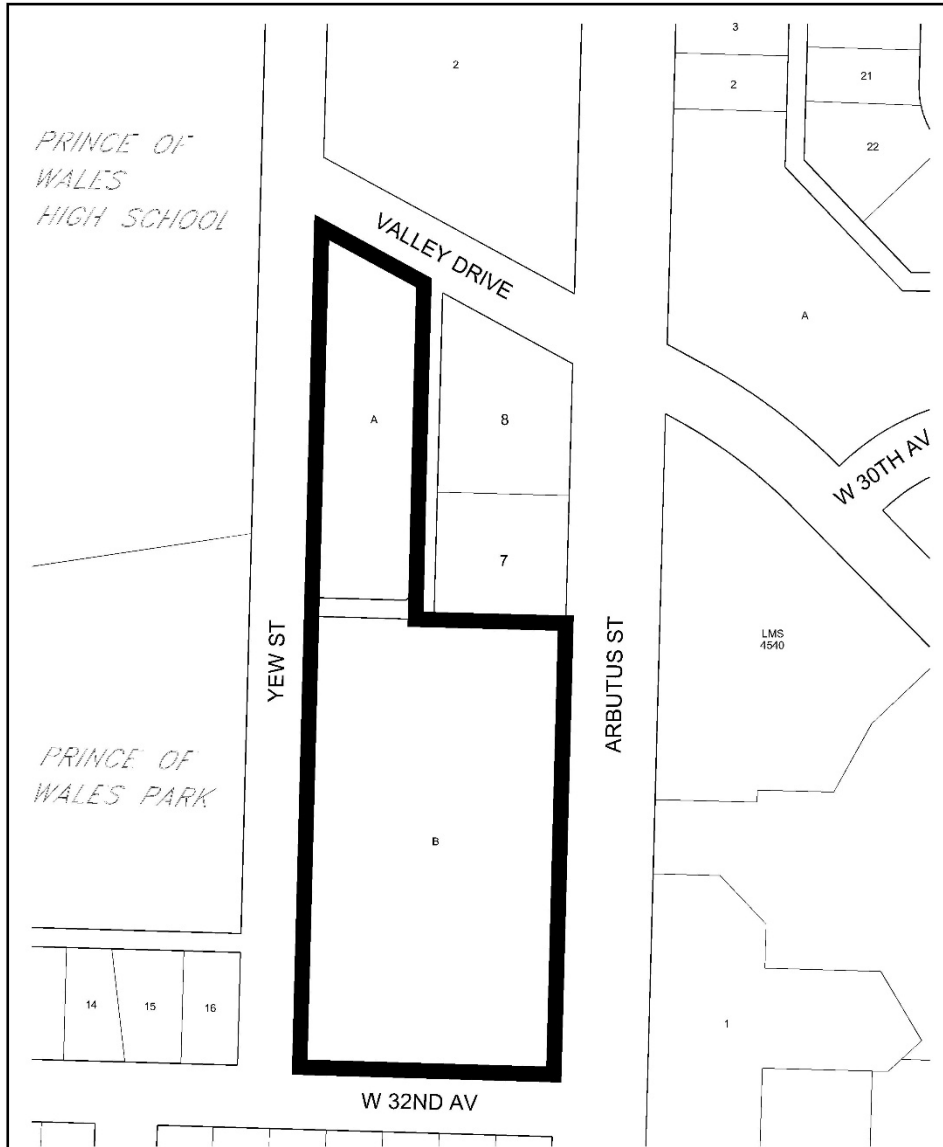
## EXPLANATION

### **A By-law to amend CD-1 (26) By-law No. 4078**

Following the Public Hearing January 13, 2026, Council resolved to amend CD-1 (26) for 4615 and 4683-4701 Arbutus Street, 4620-4676 Yew Street, and 2105 West 32nd Avenue which is consequential to the RR-3B zoning amendment. The Director of Planning has advised that all prior to conditions have been satisfied, and enactment of the attached by-law will implement Council's resolution.

Director of Legal Services  
June 2, 2026





The properties outlined in black (  ) are rezoned:  
From **CD-1** to **CD-1**

RZ - 4683 Arbutus Street & 4620 Yew Street

map: 1 of 1

scale: NTS



City of Vancouver

ph: 2026-01-13

**EXPLANATION****A By-law to amend the Vacancy Tax By-law No. 11674  
regarding amendment to vacant new inventory exemption**

Enactment of the attached by-law will implement Council's resolution of June 2, 2026 to amend the Vacancy Tax By-law to expand eligibility for the Vacant New Inventory exemption.

Director of Legal Services  
June 2, 2026

**BY-LAW NO. \_\_\_\_\_**

**A By-law to amend the Vacancy Tax By-law No. 11674  
regarding amendment to vacant new inventory exemption**

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

1. This by-law amends the indicated provisions of the Vacancy Tax By-law No. 11674.
2. In section 3.9(a), Council strikes out “a residential development of 5 or more residential properties” and substitutes “a residential development of 2 or more residential properties”.
3. This by-law is to come into force and take effect on the date of its enactment.

ENACTED by Council this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

**EXPLANATION****A By-law to amend Development Approval Procedure By-law No.14357  
regarding miscellaneous amendments**

At the Council meeting on May 5, 2026, Council resolved to amend the Development Approval Procedure By-law to include consultation requirements for inclusionary zoning and density bonus provisions. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services  
June 2, 2026

**BY-LAW NO. \_\_\_\_\_**

**A By-law to amend Development Approval Procedure By-law No.14357  
regarding miscellaneous amendments**

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

1. This by-law amends the indicated provisions of Development Approval Procedure By-law.
2. Council adds a new section after 6.3:

**“Consultation on affordable and special needs housing zoning by-law and density benefits zoning by-law**

- 6.4 If an applicant proposes an affordable and special needs housing zoning by-law or density benefits zoning by-law related to one site that is consistent with all relevant official development plans, the Director of Planning must provide for consultation with persons, public authorities and organizations by:
  - (a) requiring that one or more notification signs are installed on the development sites;
  - (b) instructing staff to post information on an application webpage,
  - (c) instructing staff to send postcard notification(s) to neighbours, and
  - (d) instructing staff to host one or more in-person or virtual events.”.
3. This by-law is to come into force and take effect on the date of its enactment.

ENACTED by Council this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

## EXPLANATION

# 13

### **A By-law to amend the Zoning and Development By-law No. 3575**

At the Council meeting on May 19, 2026, Council resolved to amend the Zoning and Development By-law regarding the repeal of the RR-2C district and the enactment of a new RR-3C district. The attached by-law includes a minor revision to section 6 (m), which is consistent with Table 1 of the staff report. Enactment of the attached by-law will implement Council's resolutions.

Director of Legal Services  
June 2, 2026

**BY-LAW NO. \_\_\_\_\_**

**A By-law to amend the  
Zoning and Development By-law No. 3575  
regarding the repeal of the RR-2C district  
and the enactment of a new RR-3C district**

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

1. This by-law amends the indicated provisions of the Zoning and Development By-law No. 3575.
2. In section 9.1.1, under the heading “Residential Rental”, Council:
  - (a) strikes out “RR-2C”; and
  - (b) adds “RR-3C” after “RR-3B”.
3. In section 9.4.1, Council:
  - (a) in subsection (h), strikes out “RR-2A, RR-2B and RR-2C” and substitutes “RR-2A and RR-2B”;
  - (b) in subsection (i), strikes out “RR-2A, RR-2B and RR-2C” and substitutes “RR-2A and RR-2B”; and
  - (c) in subsection (j), strikes out “RR-3A and RR-3B” and substitutes “RR-3A, RR-3B and RR-3C”.
4. In section 3.1.1 of Schedule J, adds a new row to the table under the row for R5-1, R5-2, R5-3 and R5-4 as follows:

“

RR-2B	10%
RR-3B	10%

”

5. In the RR-1 District Schedule, Council:
  - (a) in section 2.1:
    - (i) strikes out “2.2.1,” wherever it appears,
    - (ii) strikes out “2.2.2” wherever it appears and substitutes “2.2.1”,
    - (iii) strikes out “2.2.3” wherever it appears and substitutes “2.2.2”, and
    - (iv) strikes out “2.2.4” wherever it appears and substitutes “2.2.3”;
  - (b) strikes out section 2.2.1;

- (c) renumbers sections 2.2.2 through 2.2.4 as sections 2.2.1 through 2.2.3, respectively;
- (d) renumbers section 3.1.1.1 as section 3.1.1.2; and
- (e) adds a new section 3.1.1.1 as follows:

“3.1.1.1 All dwelling units must be secured as residential rental tenure, except that 1 dwelling unit in a townhouse containing up to 8 units or in a triplex may be occupied by a registered owner of the site.”.

6. In the RR-2A, RR-2B and RR-2C Districts Schedule, Council:

- (a) in the title, strikes out “**RR-2A, RR-2B and RR-2C**” and substitutes “**RR-2A and RR-2B**”;
- (b) strikes out section 1.1 and substitutes the following:

**“1.1 Intent**

The intent of this schedule is to permit apartments where all dwelling units are secured as residential rental tenure as follows:

- (a) in the RR-2A district, up to 4 storeys; and
- (b) in the RR-2B district, up to 6 storeys, or up to 8 storeys if:
  - (i) a minimum of 20% of the residential floor area is secured as below-market rental dwelling units and the site is in a transit-oriented area, or
  - (ii) 100% of the residential floor area is developed as social housing.

On sites of sufficient depth, 3-storey townhouses may be permitted in combination with an apartment if townhouses are located at the rear of the site.

For the purposes of this schedule, below-market rental dwelling units has the meaning set out in Schedule J: Affordable Housing Schedule.

Without limitation, applicable Council policies and guidelines for consideration include the Residential Rental Districts Schedules Design Guidelines.”

- (c) in section 1.2, strikes out “RR-2A, RR-2B and RR-2C” and substitutes “RR-2A and RR-2B”;
- (d) strikes out the table in section 1.2 and substitutes the following table:

“

Minimum Site Area	Use	Density, Form and Placement Regulations
613 m <sup>2</sup>	Apartment	3.1
	Apartment in combination with Townhouse	3.1

”;

- (e) in the table in section 2.1 under the column for Use-Specific Regulations:
- (i) in the line for Apartment, strikes out “, 2.2.3, 2.2.4”;
  - (ii) in the line for Townhouse, strikes out “, 2.2.4, 2.2.5”, and
  - (iii) in the line for Accessory Buildings, customarily ancillary to any use listed in this section 2.1, strikes out “2.2.6” and substitutes “2.2.4”;
- (f) strikes out section 2.2.1;
- (g) renumbers section 2.2.2 as section 2.2.1;
- (h) strikes out section 2.2.3;
- (i) renumbers sections 2.2.4, 2.2.5 and 2.2.6 as sections 2.2.2, 2.2.3 and 2.2.4, respectively;
- (j) strikes out section 3.1.1 and substitutes the following:

“

### **3.1.1 Density and Floor Area**

3.1.1.1 Developments requiring below-market rental dwelling units or social housing are subject to Schedule J: Affordable Housing Schedule.

3.1.1.2 All dwelling units must be secured as residential rental tenure.

3.1.1.3 In the RR-2A district, the maximum floor space ratio is set out in the following table:

<b>Maximum Floor Space Ratio by Minimum Site Area</b>			
	<b>1,470 m<sup>2</sup></b>	<b>920 m<sup>2</sup></b>	<b>613 m<sup>2</sup></b>
(a) on a site that does not exceed 33.5 m in depth	2.00	2.00	2.00
(b) on a corner site with a minimum site frontage of 40.2 m	2.00	1.75	1.75
(c) all other sites	1.75	1.75	1.75

3.1.1.4 In the RR-2B district, the maximum floor space ratio is set out in the following table:

<b>Maximum Floor Space Ratio by Minimum Site Area</b>			
	<b>1,470 m<sup>2</sup></b>	<b>920 m<sup>2</sup></b>	<b>613 m<sup>2</sup></b>
(a) on a site that does not exceed 33.5 m in depth	2.70	2.70	2.40
(b) on a corner site with a minimum site frontage of 40.2 m	2.70	2.40	2.20
(c) all other sites	2.40	2.40	2.20

3.1.1.5 Despite sections 3.1.1.4(a) and 3.1.1.4(b) above, the maximum floor space ratio is 3.00 if:

- (a) the site:
  - (i) does not exceed 33.5 m in depth and has a minimum site area of 920 m<sup>2</sup>, or
  - (ii) is a corner site with a minimum site frontage of 40.2 m and has a minimum site area of 1,470 m<sup>2</sup>; and
- (b) either:
  - (i) a minimum of 20% of the residential floor area is secured as below-market rental dwelling units and the site is in a transit-oriented area, or
  - (ii) 100% of the residential floor area is developed as social housing.

3.1.1.6 Despite section 3.1.1.4(c) above, the maximum floor space ratio is 2.70 if the site has a minimum site area of 920 m<sup>2</sup> and 100% of the residential floor area is developed as social housing.”;

- (k) in the table in section 3.1.2, strikes out the column for RR-2C in its entirety, including the title of the column;
- (l) strikes out sections 3.1.2.2, 3.1.2.3 and 3.1.2.4 in their entirety;
- (m) renumbers sections 3.1.2.5 through 3.1.2.25 as sections 3.1.2.2 through 3.1.2.22, respectively, and in the renumbered section 3.1.2.2, strikes out “16.8 m and 5 storeys” and replaces it with “19.8 m and 6 storeys”;
- (n) strikes out the title “**Building Height and Floor-to-Floor Height**” above section 3.1.2.10 and substitutes “**Building Height**”;
- (o) strikes out sections 3.1.2.10, 3.1.2.11 and 3.1.2.12 and substitutes the following:

- “3.1.2.10 Despite section 3.1.2.2(a) above, the maximum building height is 27.5 m in the RR-2B district for buildings where:
- (a) a minimum of 20% of the residential floor area is secured as below-market rental dwelling units and the site is in a transit-oriented area; or
  - (b) 100% of the residential floor area is developed as social housing.
- 3.1.2.11 Despite the maximum building height in section 3.1.2.2(b) above, the third storey of a townhouse must be a partial storey not exceeding 60% of the storey immediately below.
- 3.1.2.12 The Director of Planning may:
- (a) vary the requirement for a partial storey in section 3.1.2.11 above; and
  - (b) increase the maximum building height,
- if the Director of Planning considers the intent of this schedule and all applicable Council policies and guidelines.”;
- (p) in section 3.1.2.13:
- (i) strikes out “section 3.1.2.7” and substitutes “3.1.2.4”, and
  - (ii) strikes out “section 3.1.2.6” and substitutes “section 3.1.2.3”;
- (q) in section 3.1.2.15, strikes out “section 3.1.2.8(a)” and substitutes “section 3.1.2.5(a)”;
- (r) in section 3.1.2.17, strikes out “section 3.1.2.9” and substitutes “section 3.1.2.6”;
- (s) in section 3.1.2.19, strikes out “section 3.1.2.12(a)” and substitutes “section 3.1.2.9(a)”;
- (t) in section 3.1.2.20, strikes out “sections 3.1.2.12(b) and 3.1.2.12(c)” and substitutes “sections 3.1.2.9(b) and 3.1.2.9(c)”;
- (u) in section 3.1.2.22:
- (i) strikes out subsections (b) and (c), and
  - (ii) renumbers subsections (d), (e), and (f) as subsections (b), (c), and (d), respectively; and
- (v) strikes out section 4.2.1 and substitutes the following:

“4.2.1 No portion of underground parking other than an access ramp is permitted to project into a front or exterior side yard, except that the Director of Planning may vary this requirement if the Director of Planning considers the intent of this schedule and all applicable Council policies and guidelines.”.

7. In the RR-3A and RR-3B Districts Schedule, Council:

- (a) in the title, strikes out “**and RR-3B**” and substitutes “, **RR-3B and RR-3C**”;
- (b) in section 1.1:
  - (i) adds “In the RR-3C district, developments are permitted up to 6 storeys.” after “is secured as below-market rental dwelling units.”, and
  - (ii) adds the following new paragraph under the paragraph starting with “The intent of this schedule”:  
  
 “For the purposes of this schedule, below-market rental dwelling units has the meaning set out in Schedule J: Affordable Housing Schedule.”;
- (c) in section 1.2, strikes out “RR-3A and RR-3B” and substitutes “RR-3A, RR-3B and RR-3C”;
- (d) strikes out the table in section 2.1 and substitutes the following:

“

<b>Use</b>	<b>Approval</b>	<b>Use-Specific Regulations</b>
<b>Cultural and Recreational Uses</b>		
Cultural and Recreational Uses	Conditional	<a href="#">2.2.1</a>
<b>Dwelling Uses</b>		
Mixed-Use Residential Building	Conditional	<a href="#">2.2.2</a> , <a href="#">2.2.3</a> , <a href="#">2.2.4</a> , <a href="#">2.2.5</a> , <a href="#">2.2.6</a>
<b>Institutional Uses</b>		
Institutional Uses	Conditional	<a href="#">2.2.1</a>
<b>Office Uses</b>		
Office Uses	Conditional	<a href="#">2.2.1</a>
<b>Retail Uses</b>		
Retail Uses	Conditional	<a href="#">2.2.1</a>
<b>Service Uses</b>		
Service Uses	Conditional	<a href="#">2.2.1</a>
<b>uncategorized</b>		

Accessory Uses, customarily ancillary to any use listed in this section 2.1	Conditional	
Any other use that is not specifically listed and defined as a use in Section 2 of this by-law	Conditional	<a href="#">2.2.1</a> , <a href="#">2.2.7</a>

”;

- (e) strikes out sections 2.2.1 and 2.2.2 and substitutes the following:
- “2.2.1 Non-dwelling uses listed in section 2.1 of this schedule may be permitted only in a mixed-use residential building.
- 2.2.2 Mixed-use residential building may include any non-dwelling use listed in section 2.1 of this schedule.”;
- (f) in section 2.2.6, strikes out “RR-3B district” and substitutes “RR-3B and RR-3C districts”;
- (g) strikes out section 2.2.7 and substitutes the following:
- “2.2.7 Any other use that is not specifically listed and defined as a use in Section 2 of this by-law may be permitted as a conditional approval use if the Director of Planning considers the use to be comparable in nature to the uses listed in this schedule, having regard to the intent of this schedule.”;
- (h) renumbers sections 3.1.1.1 and 3.1.1.2 as sections 3.1.1.3 and 3.1.1.4, respectively;
- (i) adds new sections 3.1.1.1 and 3.1.1.2 as follows:
- “3.1.1.1 For the RR-3B district:
- (a) a minimum of 20% of the residential floor area must be secured as below-market rental dwelling units; and
- (b) the below-market rental dwelling units are subject to Schedule J: Affordable Housing Schedule.
- 3.1.1.2 All dwelling units must be secured as residential rental tenure.”;
- (j) in section 3.1.1.3:
- (i) strikes out “RR-3B district” and substitutes “RR-3B and RR-3C districts”, and
- (ii) strikes out “except that the floor space ratio for non-dwelling uses must be at least 0.35” and substitutes “provided that the floor space ratio for non-dwelling uses is at least 0.35”;

- (k) in section 3.1.1.4:
- (i) strikes out “section 3.1.1.1” and substitutes “section 3.1.1.3”,
  - (ii) strikes out “RR-3B district” and substitutes “RR-3B and RR-3C districts”,
  - (iii) strikes out subsection (a), and
  - (iv) renumbers subsections (b) and (c) as subsections (a) and (b), respectively;
- (l) strikes out the table in section 3.1.2, and substitutes the following new table:

**“3.1.2 Building Form and Placement**

<b>Regulations</b>		<b>RR-3A</b>	<b>RR-3B</b>	<b>RR-3C</b>
3.1.2.1	Minimum site area	920 m <sup>2</sup>		
3.1.2.2	Maximum building height	15.3 m and 4 storeys	23.0 m and 6 storeys	
3.1.2.3	Minimum front yard depth	2.5 m		
3.1.2.4	Minimum side yard width for a side yard that:			
	(a) adjoins the side yard of a site located in an R district, without the intervention of a lane	3.7 m		
	(b) does not adjoin the side yard of a site located in an R district	not required		
3.1.2.5	Minimum rear yard depth for portions of a building not containing dwelling uses, with a building height less than 6.1 m	1.5 m		
3.1.2.6	Minimum rear setback for portions of a building:			
	(a) not containing dwelling uses, and with a building height of 6.1 m or more	6.1 m		
	(b) containing dwelling uses	6.1 m		
3.1.2.7	Minimum setback of all exterior walls of the 6th storey from the exterior face of the wall of the storey below	not applicable	2.4 m	

- (m) renumbers sections 3.1.2.9 through 3.1.2.19 as sections 3.1.2.8 through 3.1.2.18, respectively;
- (n) strikes out the title “**Building Height and Floor-to-Floor Height**” above section 3.1.2.8 and substitutes “**Building Height**”;

- (o) in section 3.1.2.9:
  - (i) strikes out “sections 3.1.2.3 and 3.1.2.9” and substitutes “3.1.2.2 and 3.1.2.8”, and
  - (ii) strikes out “section 3.1.2.16” and substitutes “section 3.1.2.14”;
- (p) strikes out section 3.1.2.10;
- (q) renumbers sections 3.1.2.11 through 3.1.2.18 as sections 3.1.2.10 through 3.1.2.17, respectively;
- (r) in section 3.1.2.10, strikes out “and decrease the minimum floor-to-floor height”;
- (s) in section 3.1.2.11:
  - (i) strikes out “section 3.1.2.5” and substitutes “section 3.1.2.4”, and
  - (ii) strikes out “section 3.1.2.4 above and section 3.1.2.19(c) below” and substitutes “section 3.1.2.3 above and section 3.1.2.17(b) below”; and
- (t) in section 3.1.2.13, strikes out “section 3.1.2.6” and substitutes “section 3.1.2.5”;
- (u) in section 3.1.2.14, strikes out “section 3.1.2.7” and substitutes “section 3.1.2.6”;
- (v) in section 3.1.2.15, strikes out “section 3.1.2.7(b)” and substitutes “section 3.1.2.6(b)”;
- (w) in section 3.1.2.17:
  - (i) strikes out subsection (b), and
  - (ii) renumbers subsections (c) and (d) as subsections (b) and (c), respectively.

8. A decision by a court that any part of this by-law is illegal, void, or unenforceable severs that part from this by-law, and is not to affect the balance of this by-law.

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

ENACTED by Council this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

**EXPLANATION****A By-law to amend Parking By-law No. 6059  
Re: RR-3C district**

At the Council meeting on May 19, 2026, Council resolved to amend the Parking By-law regarding the repeal of the RR-2C district and the enactment of a new RR-3C district. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services  
June 2, 2026



**EXPLANATION**

**A By-law to amend Sign By-law No.11879  
Re: RR-3C district**

At the Council meeting on May 19, 2026, Council resolved to amend the Sign By-law regarding the repeal of the RR-2C district and the enactment of a new RR-3C district. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services  
June 2, 2026

**BY-LAW NO. \_\_\_\_\_**

**A By-law to amend Sign By-law No.11879  
regarding the repeal of the RR-2C district  
and the enactment of a new RR-3C district**

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

1. This by-law amends the indicated provisions of Sign By-law No. 11879.
2. In section 7.1, Column 2 of Table 1, Council:
  - (a) strikes out “RR-2A, RR-2B and RR-2C” and substitutes “RR-2A and RR-2B”; and
  - (b) strikes out “RR-3A and RR-3B” and substitutes “RR-3A, RR-3B and RR-3C”.
3. In Table 9.1, in the line for 9.0 m<sup>2</sup>, Council strikes out “RR-3A or RR-3B” and substitutes “RR-3A, RR-3B or RR-3C”.
4. In Table 9.2, Council strikes out “RR-3A or RR-3B” and substitutes “RR-3A, RR-3B or RR-3C”.
5. In Table 9.3, Council strikes out “RR-3A or RR-3B zoning district and” and substitutes “RR-3A, RR-3B or RR-3C zoning district,”.
5. This by-law is to come into force and take effect on the date of its enactment.

ENACTED by Council this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

**EXPLANATION****A By-law to amend Subdivision By-law No. 5208  
Re: RR-3C district**

At the Council meeting on May 19, 2026, Council resolved to amend the Subdivision By-law regarding the repeal of the RR-2C district and the enactment of a new RR-3C district. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services  
June 2, 2026

**BY-LAW NO. \_\_\_\_\_**

**A By-law to amend Subdivision By-law No. 5208  
regarding the repeal of the RR-2C district  
and the enactment of a new RR-3C district**

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

1. This by-law amends the indicated provisions and schedules of the Subdivision By-law No. 5208.

2. Council In Schedule A, Table 1, Council strikes out the lines for RR-2A, RR-2B, RR-2C, RR-3A and RR-3B in their entirety, and substitutes the following:

“

RR-2A	Residential Rental	66'	[ 20.117 m]	6600 sq. ft.	[ 613.160 m <sup>2</sup> ]
RR-2B	Residential Rental	66'	[ 20.117 m]	6600 sq. ft.	[ 613.160 m <sup>2</sup> ]
RR-3A	Residential Rental	99'	[ 30.175 m]	9900 sq. ft.	[ 919.740 m <sup>2</sup> ]
RR-3B	Residential Rental	99'	[ 30.175 m]	9900 sq. ft.	[ 919.740 m <sup>2</sup> ]
RR-3C	Residential Rental	99'	[ 30.175 m]	9900 sq. ft.	[ 919.740 m <sup>2</sup> ]

”

3. In Schedule A, Table 2, Council removes the lines for RR-2A, RR-2B, RR-2C, RR-3A and RR-3B in their entirety.

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

ENACTED by Council this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

**EXPLANATION**

**A By-law to amend Noise Control By-law No. 6555  
Re: RR-3C district**

At the Council meeting on May 19, 2026, Council resolved to amend the Noise Control By-law regarding the repeal of the RR-2C district and the enactment of a new RR-3C district. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services  
June 2, 2026



**Authorization to enter into a Housing Agreement  
Re: 3362-3384 Vanness Avenue and 3347 Clive Avenue**

After a public hearing on February 17, 2026, Council approved in principle the land owner's application to rezone the above noted property to amend CD-1 (899) (Comprehensive Development) District By-law No. 14333 subject to, among other things, a new Housing Agreement (the "**New Housing Agreement**") being entered into by the City and the land owner, on terms satisfactory to the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services. The New Housing Agreement is intended to replace the existing housing agreement (registered at the Land Title Office under registration No. CB1989461) that was a condition for the enactment of CD-1 (899) By-law No. 14333 and provides for, among other things, all residential units to be secured rental units with 20% of the residential floor area secured as below-market rental housing units. The New Housing Agreement was accepted and executed by the applicant, 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  
June 2, 2026





1. Application

**Andrea Shaw, TERRA LAW CORPORATION  
2800 - 650 West Georgia Street  
Vancouver BC V6B 4N7  
604-628-8975**

File no. 505177

2. Description of Land

PID/Plan Number	Legal Description
<b>032-497-326</b>	<b>LOT A BLOCKS 154, 155 AND 156 DISTRICT LOT 37 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP144353</b>

3. Nature of Interest

Type	Number	Additional Information
<b>COVENANT</b>		<b>Entire Instrument Section 219 Covenant</b>
<b>PRIORITY AGREEMENT</b>		<b>granting the section 219 covenant registered under the number that is one less than this priority agreement priority over mortgage CB1583727 and assignment of rents CB1583728</b>

4. Terms

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

5. Transferor(s)

**INTRACORP VANNESS NOMINEE LTD., NO.BC1431335  
THE BANK OF NOVA SCOTIA**

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)

*Leah Catherine Bleakley*

YYYY-MM-DD  
2026-02-09

**INTRACORP VANNESS NOMINEE LTD.**  
By their Authorized Signatory

LEAH CATHERINE BLEAKLEY  
A Commissioner for Taking Affidavits  
for British Columbia  
600 - 550 Burrard Street, Vancouver, BC V6C 2B5  
Commission Expiry: 2027-04-30

Name: *EVAN ALLEGRETTO*

**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)

\_\_\_\_\_

YYYY-MM-DD

**CITY OF VANCOUVER**  
By their Authorized Signatory

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.



Land Title Act

Charge

General Instrument – Part 1

Witnessing Officer Signature

**ELIZA YEE KI LIN**  
A Commissioner for Taking Affidavits  
for British Columbia  
84th Floor, 650 West Georgia Street  
Vancouver, BC V6B 4N7  
Commission Expiry Date: May 31, 2028

Execution Date

YYYY-MM-DD  
2026-02-11

Transferor / Transferee / Party Signature(s)

**THE BANK OF NOVA SCOTIA**  
By their Authorized Signatory

Name: **Ariel Wang**  
Director  
Real Estate Banking

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

3362-3384 VANNESS AVENUE AND 3347 CLIVE AVENUE

WHEREAS:

- A. It is understood and agreed that this instrument and Agreement will be read as follows:
- (i) the Transferor, **INTRACORP VANNESS 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. As a condition of enactment of the Original Rezoning By-law (as defined in Section 1.1), the Owner entered into a housing agreement with the City securing all of the residential units as secured rental housing units with at least 10 percent of the residential floor area 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 (the "**Original Housing Agreement**"), which Original Housing Agreement was registered against title to the Lands in the Land Title Office on April 16, 2025 under registration number CB1989461 (together with a Housing Agreement Notice registered under registration number CB1989463);
- D. The Owner made an application (the "**Text Amendment Application**") to make a text amendment (upon enactment, the "**Text Amendment**") to the Original Rezoning By-law in respect of the Lands and after a public hearing to consider the Text Amendment Application, the Text Amendment was approved by City Council in principle, subject to, among other things, fulfilment of the condition that, prior to enactment of the Text Amendment, 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 counted in the calculation of the dwelling unit area per the Rezoning By-law (as defined in Section 1.1) secured as Below-Market Rental Housing Units pursuant to Section 3.1A of the Vancouver DCL Bylaw, for the longer of 60 years and life of the New Buildings, and subject to other conditions set forth in the minutes of the public hearing (collectively, the "**Housing Condition**"); and
- E. 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, 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 Buildings:

**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 For-Profit Affordable Rental Housing in a building that is comprised of at least 20% of the residential floor area that is counted in the calculation of the dwelling unit area in accordance with the Rezoning By-law consisting of Dwelling Units with average rents per unit type that meet the requirements of Section 2.1(o) of this Agreement, which Dwelling Units 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 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 Rental Housing Units to the satisfaction of the General Manager of Planning, Urban Design and Sustainability, substantially in the form attached hereto as Schedule A, with such amendments or additions thereto as may be required by the General Manager of Planning, Urban Design and Sustainability from time to time;
- (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) **"Building Permit"** means any building permit issued by the City authorizing the building of a New Building as contemplated by the Rezoning By-law and the Development Permit;
- (g) **"City"** and **"City of Vancouver"** have the meaning ascribed to those terms in Recital A(ii);
- (h) **"City Manager"** means the chief administrator from time to time of the City and his or her successors in function and their respective nominees;
- (i) **"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;

- (j) **"CMHC Rental Market Survey"** means the annual Rental Market Survey Data Tables conducted and published by the Canada Mortgage Housing Corporation for the City of Vancouver or if such publication is no longer published by the Canada Mortgage Housing Corporation, such other equivalent publication that is acceptable to the General Manager of Planning, Urban Design and Sustainability;
- (k) **"Development Permit"** means any development permit issued by the City authorizing the development of the Lands contemplated by the Rezoning By-law;
- (l) **"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;
- (m) **"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;
- (n) **"Effective Date"** means the date as of which this Agreement has been executed by all parties to it;
- (o) **"Eligible Person"** means a person who:
  - (i) at the beginning of such person's tenancy of a Below-Market Rental Housing Unit, together with all other Occupants of such Below-Market 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 Rental Housing Unit;
  - (ii) thereafter throughout such person's tenancy of a Below-Market Rental Housing Unit, together with all other Occupants of such Below-Market 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 Rental Housing Unit; and
  - (iii) throughout such person's tenancy of a Below-Market Rental Housing Unit, will:
    - (A) not permit such Below-Market 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 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 Rental Housing Unit as his or her Principal Residence and not permit any Occupant to occupy such Below-Market Rental Housing Unit unless such Below-Market Rental Housing Unit is the Occupant's Principal Residence;

(D) not permit such Below-Market 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) be:

- I. a Canadian citizen;
- II. an individual lawfully admitted into Canada for permanent residency;
- III. a refugee sponsored by the Government of Canada; or
- IV. an individual who has applied for refugee status,

and who, at the start of the tenancy, has resided in British Columbia for the past twelve (12) consecutive months,

or a person who is otherwise deemed to be an Eligible Person by the General Manager of Planning, Urban Design and Sustainability, in their sole discretion;

- (p) **“Existing Building”** means the building(s) situated on the Lands as of the date of this Agreement and which will be replaced by the New Buildings, as contemplated by the Rezoning Application;
- (q) **“For-Profit Affordable Rental Housing”** means multiple Dwelling Units within a building for use as Rental Housing which meet the requirements of Section 3.1A of the Vancouver DCL By-law to be “Class A for-profit affordable rental housing” (as defined therein);
- (r) **“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;
- (s) **“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;
- (t) **“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; 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; and
- (xxi) GST and Income Tax rebates;
- (u) "**Land Title Act**" means the *Land Title Act*, R.S.B.C. 1996, c. 250, and all amendments thereto and re-enactments thereof;
- (v) "**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;
- (w) "**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;
- (x) "**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 and "**New Buildings**" means all of such buildings or structures;
- (y) "**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;
- (z) "**Occupants**" means persons for whom a For-Profit Affordable Rental Housing Unit serves as their Principal Residence and an "**Occupant**" means any one of them, as the context requires;
- (aa) "**Original Housing Agreement**" has the meaning ascribed to that term in Recital C;
- (bb) "**Original Rezoning By-law**" means the CD-1 (Comprehensive Development) District (899) By-law No. 14333;
- (cc) "**Owner**" means the registered owner of the Lands as of the Effective Date, namely, Intracorp Vanness Nominee Ltd., and its successors and assigns;
- (dd) "**Owner's Personnel**" means any and all of the officers, directors, employees, agents, nominees, delegates, permittees, contractors and subcontractors of the Owner;
- (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, but specifically excluding use as Seniors Supportive or Assisted Housing, 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;
- (ii) **"Replacement For-Profit Affordable Rental Housing Units"** has the meaning ascribed to that term in Section 2.1(c) and **"Replacement For-Profit Affordable Rental Housing Unit"** means one such unit;
- (jj) **"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;
- (kk) **"Residential Tenancy Act"** means the *Residential Tenancy Act* S.B.C. 2002, c. 78 and all amendments thereto and re-enactments thereof;
- (ll) **"Residential Tenancy Regulation"** means the *Residential Tenancy Regulation*, B.C. Reg. 477/2003 and all amendments thereto and re-enactments thereof;
- (mm) **"Returning Tenants"** means the eligible tenants of the Existing Building who accept the Owner's offer to relocate to the New Buildings after completion of its construction, pursuant to the Owner's Tenant Relocation Plan and **"Returning Tenant"** means any one of them;

- (nn) **"Rezoning Application"** means the Owner's application to rezone the Lands from CD-1 (201) (Comprehensive Development) District and CD-1 (218) (Comprehensive Development) District to a new CD-1 (Comprehensive Development) District;
- (oo) **"Rezoning By-law"** means the Original Rezoning By-law, as amended by the Text Amendment;
- (pp) **"Seniors Supportive or Independent Living Housing"** has the meaning set out in the City's Zoning and Development By-law No. 3575, as amended or replaced from time to time;
- (qq) **"Statement of Below-Market 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 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 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 Rental Housing Unit is an Eligible Person; and
  - (iii) such other information regarding such Below-Market Rental Housing Unit and its Occupants as the General Manager of Planning, Urban Design and Sustainability may otherwise require;

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 Rental Housing Unit;
- (ss) **"Tenant"** means an Eligible Person who is a tenant of a Below-Market Rental Housing Unit by way of a Tenancy Agreement;
- (tt) **"Tenant Relocation and Protection Policy"** means, collectively, the Tenant Relocation and Protection Policy approved by City Council on December 10, 2015, as amended on June 11, 2019 and as may be further amended from time to time hereafter;
- (uu) **"Tenant Relocation Plan"** means the Owner's Tenant Relocation Plan submitted and approved by the General Manager of Planning, Urban Design and Sustainability, in accordance with the Tenant Relocation and Protection Policy;
- (vv) **"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 For-Profit Affordable Rental Housing Units; and
  - (ii) the date as of which the New Buildings are demolished or substantially destroyed;
- (ww) "Text Amendment" has the meaning ascribed to that term in Recital D;
- (xx) "Text Amendment Application" has the meaning ascribed to that term in Recital D;
- (yy) "Vancouver" has the meaning ascribed to that term in Recital A(ii);
- (zz) "*Vancouver Charter*" means the *Vancouver Charter* S.B.C. 1953, c. 55, and all amendments thereto and re-enactments thereof; and
- (aaa) "**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.
- (h) Replacement of Original Housing Agreement. For greater certainty, upon the discharge from title of the Original Housing Agreement, this Agreement will supersede and replace the Original Housing Agreement and the Original Housing Agreement will be of no further force or effect.

**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 Buildings, that throughout the Term:
- (a) the Lands, the New Buildings and the For-Profit Affordable 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) when and if the Owner carries out the development on the Lands after the date of this Agreement as contemplated in the Development Permit, at its sole cost and expense, it will construct, fit and finish the New Buildings, including the For-Profit Affordable 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 Buildings will be used only for the purpose of providing For-Profit Affordable Rental Housing (the "**For-Profit Affordable Rental Housing Units**"), provided that the For-Profit Affordable Rental Housing Units comprising not less than twenty (20) percent of the residential floor areas that are counted in the calculation of the dwelling unit area of all New Buildings in accordance with 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 a New Building is damaged, destroyed or demolished before the 60 year anniversary of the issuance of the final Occupancy Permit for such New Building, then the Owner will promptly take all steps reasonably necessary to enable it to repair such New Building or build a replacement building or buildings on the Lands, which repaired or replacement building(s) built on the Lands (together with all remaining undestroyed or undemolished building (s) on the Lands) will also contain not less than the same number and type of Dwelling Units as such New Building formerly contained, which replacement Dwelling Units during the remainder of the Term, will also be used only for the purpose of providing For-Profit Affordable Rental Housing (such replacement Dwelling Units hereinafter referred to as a "**Replacement For-Profit Affordable 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 For-Profit Affordable 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 For-Profit Affordable Rental Housing Units and the Below-Market Rental Housing Units are pursuant to this Agreement;

- (d) not less than:
  - (i) 35% of the For-Profit Affordable 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 Rental Housing Units 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 and except in accordance with the following conditions:
  - (i) each Below-Market 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 Rental Housing Unit shall be rented for a monthly rent not exceeding the rent permitted for that type of Below-Market Rental Housing Unit, as described in Section 2.1(o) and the Owner will withhold its consent to any assignment or subletting of a Below-Market Rental Housing Unit in the circumstances specified in Section 2.1(e)(v)(D)VI.b;
  - (iii) each Below-Market Rental Housing Unit shall be occupied only by an Eligible Person who is occupying such Below-Market 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 Rental Housing Unit shall have at least one Occupant per bedroom thereof;
  - (v) each Tenancy Agreement shall include:
    - (A) a clause requiring the Tenant and each permitted Occupant of the respective Below-Market 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 not less than 90 consecutive days;

- (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 will remain 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 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 Rental Housing Unit will have at least one Occupant per bedroom thereof;
  - IV. the Below-Market 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 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; and
  - VI. the Tenant will not assign or sublet the Below-Market Rental Housing Unit or assign the Tenancy Agreement in whole or in part, except to an Eligible Person and with the consent of the Owner, provided that:
    - a. the Tenant does not receive a fee for such assignment or subletting and the rent paid by the assignee or sublessee does not exceed the rent payable in the Tenancy Agreement; and
    - b. the Owner will withhold its consent to such assignment or subletting and the Tenant acknowledges that it will not be unreasonable for the Owner to do so, if the assignee or sublessee is not an Eligible Person or if the Tenant receives a fee for such assignment or subletting or if the rent paid by the assignee or sublessee exceeds the rent payable in the Tenancy Agreement; and
  - VII. the Tenant acknowledges and agrees that each of the foregoing clauses described in subsections I. to VI. is a material term of the Tenancy Agreement;

- (E) a clause:
  - I. wherein 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
  - II. requiring the Tenant to 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 Rental Housing Unit,

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

- (vi) notwithstanding the Owner's covenants under this Section 2.1(e), it will not be a breach of the Owner's covenants under this Section 2.1(e) if the Owner has complied with Section 2.1(g) and an Eligible Tenant occupying a Below Market Rental Housing Unit ceases to be an Eligible Tenant or breaches any of the material terms described in Section 2.1(e)(v)(D) without the Owner being aware of such loss of eligibility or breach. Subject to any contrary provisions in the *Residential Tenancy Act*, as determined to be contrary by a ruling or decision of any judicial body having jurisdiction, if the Owner becomes aware that 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 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, 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; and
- (D) taking all reasonable steps within the control of the Owner to cause 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 a breach of the terms specified in Sections 2.1(e)(v)(D)I to 2.1(e)(v)(D)III, the Owner shall offer another For-Profit Affordable Rental Housing Unit for rent to the former Tenant, subject to

availability for rental of For-Profit Affordable 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 Rental Housing Unit to a prospective tenant, or upon the change of any Occupants residing within a Below-Market 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 Rental Housing Unit upon occupancy; and
  - (ii) not less than once every five (5) years after the date on which a Below-Market Rental Housing Unit was rented to a Tenant, 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 Tenant is an Eligible Person and that such Below-Market 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 For-Profit Affordable Rental Housing Unit for a term of less than 90 consecutive days at a time, other than month-to-month extensions of tenancies upon the expiry of a term pursuant to the *Residential Tenancy Act*;
- (i) 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 beneficial or registered title, as applicable, to every one of the For-Profit Affordable Rental Housing Units is sold or otherwise transferred together and as a block to the same beneficial or legal owner, as the case may be (provided such legal owner(s) may be different from such beneficial owner(s) in the transaction) and subject to Section 9.8;
- (j) the Owner will not suffer, cause or permit, the Lands or the New Buildings (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, except for any subdivision (including airspace subdivision) contemplated in the Rezoning By-law or the Development Permit or as required by the City, without the prior written consent of the Director of Legal Services which consent may be arbitrarily withheld;
- (k) any sale of any For-Profit Affordable Rental Housing Unit in contravention of the covenant in Section 2.1(i), and any subdivision of the Lands or the New Buildings (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 Buildings and all parts thereof in good repair and in a safe, clean, neat and tidy condition, reasonable wear and tear excepted, to the standard of a reasonable and prudent owner of similar buildings;
- (m) if the New Buildings, or any part thereof, are 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 Buildings 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 initial rental rate for each tenancy of a Below-Market Rental Housing Unit will not exceed an amount that is 15% below the private apartment average rents for the City of Vancouver applicable to the respective unit type according to the CMHC Rental Market Survey:
    - (A) for the initial tenancy, most recently published at the time when the Occupancy Permit is issued; and
    - (B) for all subsequent tenancies, most recently published at the time when the respective tenancy of a Below-Market Rental Housing Unit commences;
  - (ii) the unit numbers, unit types, unit sizes and initial rents to be charged by the Owner to the first Tenants of each of the Below-Market Rental Housing Units in a 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 the Occupancy Permit for such New Building;
  - (iii) following the issuance of the Occupancy Permit, subject to the terms of this Agreement, including, without limitation, that not less than twenty (20) percent of the residential floor areas that are counted in the calculation of the dwelling unit area of all New Buildings in accordance with the Rezoning By-law will be used only for the purpose of providing Below-Market Rental Housing and 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 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 Rental Housing Unit to another Dwelling Unit in any 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 Rental Housing Units in all New Buildings

remain unchanged and the initial rent for the newly assigned Below-Market Rental Housing Unit will be set in accordance with Section 2.1(o)(i)(B); and

- (iv) following the issuance of the Occupancy Permit, during a tenancy of a Below-Market Rental Housing Unit, the Owner shall not increase the rents for any of the Below-Market Rental Housing Units, except for annual increases in rent by an amount not to exceed the annual allowable increase in rent permitted under the provisions of the *Residential Tenancy Act* and the *Residential Tenancy Regulation*, which as of the date of this Agreement, are Section 43(1)(a) of the *Residential Tenancy Act* and Section 22 of the *Residential Tenancy Regulation*, respectively (as each such section may be amended or replaced from time to time), but for clarity, the Owner shall not increase the rent for a Below-Market Rental Housing Unit in any other circumstance, including but not limited to, any rent increases permitted under the *Residential Tenancy Act* or the *Residential Tenancy Regulation* for eligible capital expenses incurred with respect to the New Buildings or a Below-Market Rental Housing Unit. If there is a change in tenancy of a Below-Market Rental Housing Unit, the initial rent for the new tenancy will be established in accordance with Section 2.1(o)(i); and
- (p) notwithstanding anything to the contrary herein, with respect to any For-Profit Affordable Rental Housing Unit rented to a Returning Tenant, the For-Profit Affordable Rental Housing Unit will:
  - (i) be of a unit type (number of bedrooms) in accordance with the Canada Mortgage and Housing Corporation's National Occupancy Standards, with discretion by the General Manager of Planning, Urban Design and Sustainability, upon written request by the Returning Tenant, to accommodate other family arrangements of the Returning Tenant;
  - (ii) have a starting rent that is:
    - (A) discounted by 20% of the market rent for the respective For-Profit Affordable Rental Housing Unit (except for Below-Market Rental Housing Units); or
    - (B) for Below-Market Rental Housing Units, if the Returning Tenant qualifies therefor, the rent that is applicable to such Returning Tenant and Below-Market Rental Housing Unit, as set out in Section 2.1(o)(i)(A); and
  - (iii) be a pet-friendly unit, if the Returning Tenant was occupying a pet-friendly Existing Unit.

## 2.2 Multiple Buildings.

- (a) The parties acknowledge that the Owner may (subject to obtaining all necessary Development Permits and Building Permits) redevelop the Lands by constructing New Buildings on a phased basis (such that the New Buildings are constructed on the Lands at different times (entirely or partially)), as follows:

- (i) a first phase consisting of the parkade, a portion of the shared podium and the first high-rise tower to be constructed on the Lands (collectively, “**Phase 1**”); and
  - (ii) a second phase consisting of the remainder of the shared podium and the second high-rise tower to be constructed on the Lands (“**Phase 2**”).
- (b) The parties agree that the Owner may allocate the total required Below Market Rental Housing for Phase 1 and Phase 2 (collectively, the “**Total Required Below Market Rental Housing**”) between Phase 1 and Phase 2 in such proportions as the Owner may determine such that none, some or all of the Total Required Below Market Rental Housing will be located in Phase 1 and the required Below Market Rental Housing to be located in Phase 2 will be equal to the Total Required Below Market Rental Housing less the Below Market Rental Housing located in Phase 1, provided that:
  - (i) if all of the Building Permit(s) for the construction of Phase 2 have not been issued by the time that the first Occupancy Permit for Phase 1 is issuable, then all of the Below Market Rental Housing required hereunder for Phase 1 will be located in Phase 1; and
  - (ii) if any Returning Tenants qualify to rent a Below Market Rental Housing Unit, in accordance with this Agreement, such Below Market Rental Housing Unit will be located in Phase 1.

**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 Buildings, that:
- (a) the Lands and the New Buildings will not be used or occupied except as follows:
    - (i) the Owner will take no action, directly or indirectly, to compel the issuance of any Building Permit, until such time as the Owner has confirmed in writing and to the satisfaction of the General Manager of Planning, Urban Design and Sustainability, 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, and the 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 Building 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 Buildings, that:
- (a) the Lands and the New Buildings will not be used or occupied except as follows:
    - (i) the Owner will not suffer or permit the occupation of a New Building and will take no action, directly or indirectly, to compel the issuance of any Occupancy Permit for such New Building until such time as the Owner has delivered, to the satisfaction of the General Manager of Planning, Urban Design and Sustainability, a Below-Market Rental Housing Rent Roll confirming the rents to be charged to the first Tenants of the Below-Market Rental Housing Units, if any, in such New Building following issuance of the Occupancy Permit for such New Building and the unit type mix and size, which rents and unit type mix 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 the Occupancy Permit for a New Building, notwithstanding completion of construction of such New Building until such time as the Owner has complied with Section 4.1(a)(i) with respect to such New Building; 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 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 first New Building to be occupied or at the request of the City, provide an updated Below-Market Rental Housing Report to the General Manager of Planning, Urban Design and Sustainability;
  - (b) within ninety (90) days of a written request by the General Manager of Planning, Urban Design and Sustainability, from time to time, notwithstanding that the Owner may have already provided a Below-Market Rental Housing Report in the same calendar year, complete and deliver to the City a Statement of Below-Market Rental

Housing Unit Eligibility in respect of such Below-Market 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 2.1(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 Buildings 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, save and except for any Losses caused by the gross negligence or wrongful intentional acts 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 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 Buildings 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, save and except for any Losses caused by the gross negligence or wrongful intentional acts on the part of the City or the City Personnel.

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 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 7 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 12<sup>th</sup> 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:

Intracorp Vanness Nominee Ltd.  
Suite 600 - 550 Burrard Street  
Vancouver, BC V6C 2B5

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 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 Buildings or any part thereof in accordance with the provisions of Section 9.8, 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 Crown grant 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 twenty (20) percent of the residential floor areas that are counted in the calculation of the dwelling unit area of all New Buildings in accordance with the Rezoning By-law will be used only for the purpose of providing Below-Market 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 Rental Housing Unit to which such ineffective termination notice relates shall continue to count towards the aforementioned twenty (20) percent of the residential floor areas, for the remainder of the period that such Below-Market Rental Housing Unit is rented to the applicable Tenant; and
- (b) the Below-Market 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 Rental Housing Unit is rented to the applicable Tenant.

For greater certainty, a finding by such judicial body that the termination notice was ineffective because the Below-Market Rental Housing Unit was not operated by, or on behalf of, a public housing body (as defined in the *Residential Tenancy Act*) will not be considered an error by or negligence of the Owner.

- 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 and New Building or Part Thereof. Concurrently with 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 Buildings 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 arising from and after the date of such sale or transfer. The provisions in this Section 9.8 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 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.

9.11 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 General Instrument to which these Terms of Instrument - Part 2 are attached.



### CONSENT AND PRIORITY INSTRUMENT

In this consent and priority instrument:

- (a) **"Existing Charges"** means the Mortgage registered under number CB1583727 and the Assignment of Rents registered under number CB1583728;
- (b) **"Existing Chargeholder"** means THE BANK OF NOVA SCOTIA;
- (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:

- (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

# 19

### **Authorization to enter into a Housing Agreement Re: 4975-4997 Joyce Street**

After the public hearing on June 19, 2025, Council approved in principle the land owner's application to rezone the above noted property from RM-4 (Residential) District to CD-1 (Comprehensive Development) District, subject to, among other things, a Housing Agreement being entered into by the City and the land owner, on terms satisfactory to the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services. The Housing Agreement was accepted and executed by the applicant, 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  
June 2, 2026





1. Application

**Lawson Lundell LLP, Barristers and Solicitors**  
1600 - 925 West Georgia Street  
Vancouver BC V6C 3L2  
(604) 685-3456

Attention: Scott J. Anderson (Peggy Chau)  
File No.: 33737-189314

Housing Agreement and Building Use Covenant  
Secured Rental and Below-Market Rental Housing  
4975-4997 Joyce Street

2. Description of Land

PID/Plan Number	Legal Description
032-818-424	LOT A BLOCKS 17 AND 47 DISTRICT LOT 51 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP147161

3. Nature of Interest

Type	Number	Additional Information
COVENANT		Section 219 Covenant
PRIORITY AGREEMENT		Entire Instrument Granting the Covenant with one registration number less than this priority agreement priority over Mortgage CB2721941 and Assignment of Rents CB2721942

4. Terms

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

5. Transferor(s)

**JOYCE STREET PROPERTIES HOLDINGS LTD., NO.BC1577378**  
**BANK OF MONTREAL, AS TO PRIORITY**

6. Transferee(s)

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

7. Additional or Modified Terms



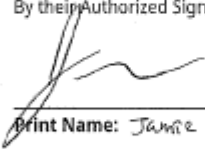
**8. Execution(s)**

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  
  
 SCOTT J. ANDERSON  
*Barrister & Solicitor*  
 1800-925 WEST GEORGIA ST.  
 VANCOUVER, B.C. V6C 3L2  
 (604) 685-3456

Execution Date  
 YYYY-MM-DD  
 2026-04-02

Transferor / Transferee / Party Signature(s)  
**JOYCE STREET PROPERTIES HOLDINGS LTD.**  
 By their Authorized Signatory

  
 Print Name: Jamie Vaughan

Print Name: \_\_\_\_\_

(as to all signatures)

**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  
  
 NATHAN CHANG  
 A Commissioner for Taking Affidavits for British Columbia  
 My Commission expires on February 28, 2029  
 6th Floor - 595 Burrard Street, Vancouver, BC V7X1L5

Execution Date  
 YYYY-MM-DD  
 2026-04-09

Transferor / Transferee / Party Signature(s)  
**BANK OF MONTREAL**  
 By their Authorized Signatory

  
 Print Name: Frank Far  
 Director

Print Name: \_\_\_\_\_

(as to all signatures)

**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

Execution Date

Transferor / Transferee / Party Signature(s)

\_\_\_\_\_

YYYY-MM-DD
------------

**CITY OF VANCOUVER**  
 By their Authorized Signatory

\_\_\_\_\_  
 Print Name:

\_\_\_\_\_  
 Print Name:

(as to all signatures)

**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  
SECURED RENTAL AND BELOW-MARKET RENTAL HOUSING

4975-4997 JOYCE STREET

## WHEREAS:

- A. It is understood and agreed that this instrument and Agreement will be read as follows:
- (i) the Transferor, Joyce Street Properties Holdings 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 to rezone the Lands (the "Rezoning Application") from RM-4 (Residential) District to CD-1 (Comprehensive Development) District 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 10 percent of the residential floor areas counted in the calculation of the floor space ratio 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;

(02368731v4)

Housing Agreement and Building Use Covenant  
4975-4997 Joyce Street

33737.189314.LSA1.29372331.4

- (b) "Approved Housing Operator" means a "public housing body" as such term is defined in the *Residential Tenancy Regulation* (British Columbia);
- (c) "Approved Operator Lease" means a lease of all of the Below-Market Rental Housing Units to an Approved Housing Operator, in a form acceptable to the General Manager of Planning, Urban Design and Sustainability (provided, however, that the Owner has no obligation to request or implement such a lease);
- (d) "Below-Market Rental Housing" means a portion of the Rental Housing in a building that is comprised of at least 10% of the residential floor area that is counted in the calculation of the Floor Space Ratio consisting of Dwelling Units 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;
- (e) "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;
- (f) "Below-Market 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 Rental Housing Units to the satisfaction of the General Manager of Planning, Urban Design and Sustainability, substantially in the form attached hereto as Schedule A, with such amendments or additions thereto as may be required by the General Manager of Planning, Urban Design and Sustainability from time to time;
- (g) "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;
- (h) "Building Permit" means any building permit issued by the City authorizing the building of a New Building as contemplated by the Rezoning By-law and the Development Permit;
- (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 annual Rental Market Survey Data Tables conducted and published by the Canada Mortgage Housing Corporation for the City of Vancouver or if such publication is no longer published by the Canada Mortgage Housing Corporation, such other equivalent publication that is acceptable to the General Manager of Planning, Urban Design and Sustainability;

- (m) "Development Permit" means any development permit issued by the City authorizing the development of the Lands contemplated by the Rezoning By-law;
- (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 Rental Housing Unit, together with all other Occupants of such Below-Market 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 Rental Housing Unit;
  - (ii) thereafter throughout such person's tenancy of a Below-Market Rental Housing Unit, together with all other Occupants of such Below-Market 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 Rental Housing Unit; and
  - (iii) throughout such person's tenancy of a Below-Market Rental Housing Unit, will:
    - (A) not permit such Below-Market 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 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 Rental Housing Unit as his or her Principal Residence and not permit any Occupant to occupy such Below-Market Rental Housing Unit unless such Below-Market Rental Housing Unit is the Occupant's Principal Residence;
    - (D) not permit such Below-Market 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) be:
      - I. a Canadian citizen;

- II. an individual lawfully admitted into Canada for permanent residency;
- III. a refugee sponsored by the Government of Canada; or
- IV. an individual who has applied for refugee status,

and who, at the start of the tenancy, has resided in British Columbia for the past twelve (12) consecutive months,

or a person who is otherwise deemed to be an Eligible Person by the General Manager of Planning, Urban Design and Sustainability, in their sole discretion provided always that a Returning Tenant will not be required to meet the conditions set out in subsections 1.1(q)(i), 1.1(q)(ii) or 1.1(q)(iii)(E) and will be deemed to be an Eligible Person if such Returning Tenant meets the balance of the conditions set out in this subsection 1.1(q);

- (r) "Existing Building" means the building situated on the Lands as of the date of this Agreement and which will be replaced by the New Building, as contemplated by the Rezoning Application;
- (s) "Existing Units" means the Dwelling Units in the Existing Building and "Existing Unit" means any one of them;
- (t) "Floor Space Ratio" means the figure obtained when the area of the floors of the New Building is divided by the area of the Lands;
- (u) "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;
- (v) "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; 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; and
- (xxi) GST and Income Tax rebates;

- (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) "Owner" means the registered owner of the Lands as of the Effective Date, namely, Joyce Street Properties Holdings Ltd., and its successors and assigns;
- (dd) "Owner's Personnel" means any and all of the officers, directors, employees, agents, nominees, delegates, permittees, contractors and subcontractors of the Owner;
- (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, but specifically excluding use as Seniors Supportive or Independent Living Housing, 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;
- (ii) "Rental Housing Parcel" means, if the Lands are subdivided by way of the Subdivision, the air space parcel containing, *inter alia*, all of the Rental Housing Units, which for clarity shall include all Below-Market Rental Housing Units;
- (jj) "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;
- (kk) "Replacement Rental Housing Units" has the meaning ascribed to that term in Section 2.1(c) and "Replacement Rental Housing Unit" means any one of such units;
- (ll) "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;
- (mm) "*Residential Tenancy Act*" means the *Residential Tenancy Act* S.B.C. 2002, c. 78 and all amendments thereto and re-enactments thereof;
- (nn) "*Residential Tenancy Regulation*" means the *Residential Tenancy Regulation*, B.C. Reg. 477/2003 and all amendments thereto and re-enactments thereof;
- (oo) "Returning Tenants" means the eligible tenants of the Existing Building who accept the Owner's offer to relocate to the New Building after completion of its construction, pursuant to the Owner's Tenant Relocation Plan and "Returning Tenant" means any one of them;
- (pp) "Rezoning Application" has the meaning ascribed to that term in Recital C;
- (qq) "Rezoning By-law" has the meaning ascribed to that term in Recital C;
- (rr) "Seniors Supportive or Independent Living Housing" has the meaning set out in the City's Zoning and Development By-law No. 3575, as amended or replaced from time to time;

- (ss) "Statement of Below-Market 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 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 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 Rental Housing Unit is an Eligible Person; and
  - (iii) such other information regarding such Below-Market Rental Housing Unit and its Occupants as the General Manager of Planning, Urban Design and Sustainability may otherwise require;
- 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;
- (tt) "Subdivision" means a subdivision of the Lands by the deposit of an air space subdivision plan to enable, *inter alia*, all of the Rental Housing Units to be contained within the Rental Housing Parcel;
- (uu) "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 Rental Housing Unit;
- (vv) "Tenant" means an Eligible Person who is a tenant of a Below-Market Rental Housing Unit by way of a Tenancy Agreement;
- (ww) "Tenant Relocation and Protection Policy" means, collectively, the Tenant Relocation and Protection Policy approved by City Council on December 10, 2015, as amended on June 11, 2019 and as may be further amended from time to time hereafter and the Tenant Relocation and Protection Policy Bulletin dated Jun 19, 2019, as amended on June 30, 2024 and as may be further amended from time to time hereafter;
- (xx) "Tenant Relocation Plan" means the Owner's Tenant Relocation Plan submitted and approved by the General Manager of Planning, Urban Design and Sustainability, in accordance with the Tenant Relocation and Protection Policy;
- (yy) "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;

- (zz) "Vancouver" has the meaning ascribed to that term in Recital A(ii);
- (aaa) "*Vancouver Charter*" means the *Vancouver Charter* S.B.C. 1953, c. 55, and all amendments thereto and re-enactments thereof; and
- (bbb) "*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.
  - 1. 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.
- (e) 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.
- (f) 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, including 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 ten (10%) percent of the residential floor areas that are counted in the calculation of the Floor Space Ratio of the New Building 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 the Owner 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 Rental Housing Units 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 and except in accordance with the following conditions:

- (i) each Below-Market 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 Rental Housing Unit shall be rented for a monthly rent not exceeding the rent permitted for that type of Below-Market Rental Housing Unit, as described in Section 2.1(o) and the Owner will withhold its consent to any assignment or subletting of a Below-Market Rental Housing Unit in accordance with Section 2.1(e)(v)(D)VI.b;
- (iii) each Below-Market Rental Housing Unit shall be occupied only by an Eligible Person who is occupying such Below-Market 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 Rental Housing Unit shall have at least one Occupant per bedroom thereof;
- (v) each Tenancy Agreement shall include:
  - (A) a clause requiring the Tenant and each permitted Occupant of the respective Below-Market 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 not less than 90 consecutive days;
  - (D) clauses providing that:
    - 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 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 Rental Housing Unit will have at least one Occupant per bedroom thereof;
    - IV. the Below-Market 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 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; and

- VI. the Tenant will not assign or sublet the Below-Market Rental Housing Unit or assign the Tenancy Agreement in whole or in part, except to an Eligible Person and with the consent of the Owner, provided that:
  - a. the Tenant does not receive a fee for such assignment or subletting and the rent paid by the assignee or sublessee does not exceed the rent payable in the Tenancy Agreement; and
  - b. the Owner will withhold its consent and the Tenant acknowledges that it will not be unreasonable for the Owner to do so, if the assignee or sublessee is not an Eligible Person or if the Tenant receives a fee for such assignment or subletting or the rent paid by the assignee or sublessee exceeds the rent payable in the Tenancy Agreement; and
- VII. the Tenant acknowledges and agrees that each of the foregoing clauses described in subsections I. to VI. is a material term of the Tenancy Agreement;

(E) a clause:

- I. wherein 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
- II. requiring the Tenant to 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 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*, 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 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, 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; 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, except with respect to any prospective tenants that are Returning Tenants, the Owner shall:
- (i) prior to renting a Below-Market Rental Housing Unit to a prospective tenant, or upon the change of any Occupants residing within a Below-Market 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 Rental Housing Unit upon occupancy; and
  - (ii) not less than once every five (5) years after the date on which a Below-Market Rental Housing Unit was rented to a Tenant, 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 Tenant is an Eligible Person and that such Below-Market 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 90 consecutive days at a time;
- (i) except by way of a tenancy agreement to which the *Residential Tenancy Act* applies or by way of an Approved Operator Lease (provided that the Owner and Approved Housing Operator will deliver a written covenant to the City, in a form acceptable to the General Manager of Planning, Urban Design and Sustainability wherein, *inter*

*alia*, the Approved Housing Operator agrees to comply with the obligations of the Owner herein with respect to the lease or sublease of Below-Market 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, as applicable, and subject to Section 10.8;

- (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 initial rental rate for each tenancy of a Below-Market Rental Housing Unit will not exceed an amount that is fifteen (15%) percent below the private apartment average rents for the City of Vancouver applicable to the respective unit type according to the CMHC Rental Market Survey:
    - (A) for the initial tenancy, most recently published at the time when the Occupancy Permit is issued; and
    - (B) for all subsequent tenancies, most recently published at the time when the respective tenancy of a Below-Market Rental Housing Unit commences;
  - (ii) 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 the Occupancy Permit;

- (iii) following the issuance of the Occupancy Permit, subject to the terms of this Agreement, including, without limitation, that not less than ten (10%) percent of the residential floor areas that are counted in the calculation of the Floor Space Ratio of the New Building will be used only for the purpose of providing Below-Market Rental Housing and 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 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 substitute and re-assign the designation of such Dwelling Unit as a Below-Market Rental Housing 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 Rental Housing Units in the New Building remain unchanged and the initial rent for the newly assigned Below-Market Rental Housing Unit will be set in accordance with Section 2.1(o)(i)(B); and
  - (iv) following the issuance of the Occupancy Permit, during a tenancy of a Below-Market Rental Housing Unit, the Owner shall not increase the rent for the Below-Market Rental Housing Unit, except for annual increases in rent by an amount not to exceed the annual allowable increase in rent permitted under the provisions of the *Residential Tenancy Act* and the *Residential Tenancy Regulation*, which as of the date of this Agreement, are Section 43(1)(a) of the *Residential Tenancy Act* and Section 22 of the *Residential Tenancy Regulation*, respectively (as each such section may be amended or replaced from time to time) and if there is a change in tenancy of a Below-Market Rental Housing Unit, the initial rent for the new tenancy will be established in accordance with Section 2.1(o)(i). For clarity, the Owner shall not increase the rent for a Below-Market Rental Housing Unit in any other circumstance, including but not limited to, any rent increases permitted under the *Residential Tenancy Act* or the *Residential Tenancy Regulation* for eligible capital expenses incurred with respect to the New Building or a Below-Market Rental Housing Unit; and
- (p) notwithstanding anything to the contrary herein, with respect to any Rental Housing Unit rented to a Returning Tenant, the Rental Housing Unit will:
- (i) be of a unit type (number of bedrooms) in accordance with the Canada Mortgage and Housing Corporation's National Occupancy Standards, and in accordance with the Tenant Relocation Policy, with discretion by the General Manager of Planning, Urban Design and Sustainability, in respect of the household size of the Returning Tenant;
  - (ii) have a starting rent that will not exceed:

- (A) if the unit type of the Rental Housing Unit in the New Building is the same as the unit type of the unit rented by the Returning Tenant in the Existing Building, the lesser of:
  - I. an amount that is 20% below the private apartment average rents for the City of Vancouver applicable to the respective unit type according to the CMHC Rental Market Survey; and
  - II. the current rent paid by the Returning Tenant for his or her tenancy of an Existing Unit at the time of the submission of the Rezoning Application and which may be increased by the allowable annual rent increase permitted under the *Residential Tenancy Act* between the date when the Rezoning Application was submitted and the date of initial occupancy of the Rental Housing Unit; or
- (B) if the unit type of the Rental Housing Unit in the New Building is different from the unit type of the Existing Unit, an amount that is 20% below the private apartment average rents for the City of Vancouver applicable to the respective unit type according to the CMHC Rental Market Survey; and
- (q) be a pet-friendly unit, if the Returning Tenant was occupying a pet-friendly Existing Unit.

**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 confirmed in writing and to the satisfaction of the General Manager of Planning, Urban Design and Sustainability, the initial rent amounts 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, unit type and mix 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 Building 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 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 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 and mix 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 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 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 Rental Housing Report to the General Manager of Planning, Urban Design and Sustainability;
  - (b) within ninety (90) days of a written request by the General Manager of Planning, Urban Design and Sustainability, from time to time, notwithstanding that the Owner may have already provided a Below-Market Rental Housing Report in the same calendar year, complete and deliver to the City a Statement of Below-Market Rental Housing Unit Eligibility in respect of such Below-Market 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 2.1(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. Except in each case to the extent attributable to the wrongful intentional acts or gross negligence of the City or City Personnel and 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; 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.

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 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 8 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 SUBDIVISION OF THE LANDS

- 8.1 Subdivision of the Lands: Notwithstanding Section 2.1(j):

- (a) subject to compliance by the Owner with all applicable requirements of the City's Approving Officer and the City's elected Council, this Agreement and all applicable laws and by-laws, the City will not unreasonably withhold its consent to the Subdivision to enable, *inter alia*, all of the Rental Housing Units to be contained within the Rental Housing Parcel; and
- (b) following the Subdivision and the issuance of an occupancy permit for the Rental Housing Parcel, the Owner may apply to the City for a partial discharge of this Agreement with respect to any legal parcel other than the Rental Housing Parcel,

and the City will on request of the Owner execute and deliver a registrable partial discharge of this Agreement in respect of such other parcel(s), provided that:

- (i) the Director of Legal Services is satisfied that such partial discharge will not unreasonably alter, restrict or limit the City's rights and the Owner's agreements and obligations in respect of the Rental Housing Units or in respect of the Rental Housing Parcel pursuant to this Agreement;
- (ii) any such partial discharge will be in form and substance acceptable to the Director of Legal Services and will be prepared by the Owner at its cost;
- (iii) the City will have a reasonable amount of time to execute and return any such partial discharge; and
- (iv) the preparation and registration of the any such partial discharge will be without cost to the City.

#### ARTICLE 9 NOTICES

9.1 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 12<sup>th</sup> 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:

Joyce Street Properties Holdings Ltd.  
401 - 1505 West 2nd Avenue  
Vancouver, BC V6H 3Y4

Attention: Jamie Vaughan

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 10  
MISCELLANEOUS**

- 10.1 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 10.8, 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.
- 10.2 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 Crown grant 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.
- 10.3 Application of Residential Tenancy Act to Termination Notice. The City agrees that, in the event the Owner or Approved Housing Operator 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 or Approved Housing Operator, including any error by the Owner or Approved Housing Operator 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 ten (10%) percent of the residential floor areas that are counted in the calculation of the Floor Space Ratio of the New Building will be used only for the purpose of providing Below-Market 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 Rental Housing Unit to which such ineffective termination notice relates shall continue to count towards the aforementioned ten (10%) percent of the residential floor areas, for the remainder of the period that such Below-Market Rental Housing Unit is rented to the applicable Tenant; and

- (b) the Below-Market 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 to or occupied by an Eligible Person, for the remainder of the period that such Below-Market Rental Housing Unit is rented to the applicable Tenant.
- 10.4 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.
- 10.5 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.
- 10.6 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.
- 10.7 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*.
- 10.8 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 and assignment of rents, where the mortgagee: (1) has first granted the Section 219 Covenants contained herein priority, in form and substance satisfactory to the City, over its mortgage and assignment of rents; or (2) registered its mortgage and assignment of rents subsequent in priority to the Section 219 Covenants contained herein), 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 10.8 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). For greater certainty, the requirements of this Section 10.8 will not apply to the sale or transfer of any parcel(s) for which the City grants a partial discharge in accordance with Section 8.1.

- 10.9 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 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 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.
- 10.10 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.
- 10.11 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 to which these Terms of Instrument - Part 2 are attached.



**CONSENT AND PRIORITY INSTRUMENT**

In this consent and priority instrument:

- (a) "Existing Charges" means the Mortgage registered under number CB2721941 and the Assignment of Rents registered under number CB2721942;
- (b) "Existing Chargeholder" means the Bank of Montreal;
- (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

# 20

### **Authorization to enter into a Housing Agreement Re: 1770 West 12<sup>th</sup> Avenue**

After the public hearing on May 20, 2025, Council approved in principle the land owner's application to rezone the above noted property from RM-3 (Residential) District to CD-1 (Comprehensive Development) District, subject to, among other things, a Housing Agreement being entered into by the City and the land owner, on terms satisfactory to the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services. The Housing Agreement was accepted and executed by the applicant, 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  
June 2, 2026





Land Title Act

**Charge**

General Instrument – Part 1

1. Application

**Kate Samuels, Barrister & Solicitor  
Stikeman Elliott LLP, 2700 - 666 Burrard Street  
Vancouver BC V6C 2X8  
604-631-1300**

File: 147730.1047  
HOUSING AGREEMENT AND BUILDING USE COVENANT  
SECURED RENTAL AND BELOW-MARKET RENTAL HOUSING

2. Description of Land

PID/Plan Number      Legal Description

**032-283-849      LOT 1 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP138293**

3. Nature of Interest

Type	Number	Additional Information
<b>COVENANT</b>		<b>Section 219 Covenant Entire Document</b>
<b>PRIORITY AGREEMENT</b>		<b>granting the Section 219 Covenant with one number less than this priority agreement priority over Mortgage CB944984 and Assignment of Rents CB944985 (Last page)</b>

4. Terms

Part 2 of this instrument consists of:

**(b) Express Charge Terms Annexed as Part 2**

5. Transferor(s)

**BURRARD AND TWELFTH PROPERTY (NOMINEE) LTD., NO.BC1438510**

**THE TORONTO-DOMINION BANK, AS TO PRIORITY**

6. Transferee(s)

**CITY OF VANCOUVER  
453 WEST 12TH AVE.  
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)

YYYY-MM-DD  
 2026-05-22

**BURRARD AND TWELFTH PROPERTY  
 (NOMINEE) LTD.**

By their Authorized Signatory

Name:

**KATHERINE SAMUELS**  
 BARRISTER & SOLICITOR  
**STIKEMAN ELLIOTT LLP**  
 SUITE 2700 PARK PLACE 666 BURRARD STREET  
 VANCOUVER, BRITISH COLUMBIA, CANADA  
 V6C 2X8 (604) 631-1300

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.

Witnessing Officer Signature

Execution Date

Transferor / Transferee / Party Signature(s)

\_\_\_\_\_

YYYY-MM-DD

**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.



Land Title Act

**Charge**

General Instrument – Part 1

Witnessing Officer Signature

MORRIS CHOY  
Barrister & Solicitor  
McCarthy Tétraut LLP  
SUITE 2400 - 745 THURLOW STREET  
VANCOUVER, B.C. V6E 0C5  
DIRECT 604-643-5989

Execution Date

YYYY-MM-DD  
2026-5-20

Transferor / Transferee / Party Signature(s)

**THE TORONTO-DOMINION BANK**

By their Authorized Signatory

Name:

Gina Lai  
Account Manager  
National Real Estate Group  
TD Commercial Banking  
700 W. Georgia St, 2nd Floor  
Vancouver, B.C. V7Y 1A2

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 HOUSING1770 WEST 12<sup>TH</sup> AVENUE

## WHEREAS:

- A. It is understood and agreed that this instrument and Agreement will be read as follows:
- (i) the Transferor, **BURRARD AND TWELFTH PROPERTY (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 to rezone the Lands (the "**Rezoning Application**") from RM-3 (Residential) District to CD-1 (Comprehensive Development) District, 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 areas counted in the calculation of the floor space ratio secured as Below-Market Rental Housing Units as required by the Broadway Plan, and which also satisfies the requirements under Section 3.1A of the Vancouver DCL Bylaw, 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, in satisfaction of the requirements of the Broadway Plan and 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) **"Below-Market Rental Housing"** means a portion of the For-Profit Affordable Rental Housing in a building that is comprised of at least 20% of the residential floor area that is counted in the calculation of the Floor Space Ratio consisting of Dwelling Units 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 and comply with the Broadway Plan;
- (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 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 Rental Housing Units to the satisfaction of the General Manager of Planning, Urban Design and Sustainability, substantially in the form attached hereto as Schedule A, with such amendments or additions thereto as may be required by the General Manager of Planning, Urban Design and Sustainability from time to time;
- (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) **"Broadway Plan"** means the area plan for the neighbourhoods surrounding the Broadway Subway line, approved by City Council on June 22, 2022, as may be amended from time to time hereafter;
- (g) **"Building Permit"** means any building permit issued by the City authorizing the building of a New Building as contemplated by the Rezoning By-law and the Development Permit;
- (h) **"City"** and **"City of Vancouver"** have the meaning ascribed to those terms in Recital A(ii);
- (i) **"City Manager"** means the chief administrator from time to time of the City and his or her successors in function and their respective nominees;
- (j) **"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;
- (k) **"CMHC Rental Market Survey"** means the annual Rental Market Survey Data Tables conducted and published by the Canada Mortgage Housing Corporation for the City of Vancouver or if such publication is no longer published by the Canada Mortgage Housing Corporation, such other equivalent publication that is acceptable to the General Manager of Planning, Urban Design and Sustainability;
- (l) **"Development Permit"** means any development permit issued by the City authorizing the development of the Lands contemplated by the Rezoning By-law;

- (m) **"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;
- (n) **"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;
- (o) **"Effective Date"** means the date as of which this Agreement has been executed by all parties to it;
- (p) **"Eligible Person"** means a person who:
  - (i) at the beginning of such person's tenancy of a Below-Market Rental Housing Unit, together with all other Occupants of such Below-Market 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 Rental Housing Unit;
  - (ii) thereafter throughout such person's tenancy of a Below-Market Rental Housing Unit, together with all other Occupants of such Below-Market 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 Rental Housing Unit; and
  - (iii) throughout such person's tenancy of a Below-Market Rental Housing Unit, will:
    - (A) not permit such Below-Market 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 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 Rental Housing Unit as his or her Principal Residence and not permit any Occupant to occupy such Below-Market Rental Housing Unit unless such Below-Market Rental Housing Unit is the Occupant's Principal Residence;
    - (D) not permit such Below-Market 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) be:
      - I. a Canadian citizen;
      - II. an individual lawfully admitted into Canada for permanent residency;

III. a refugee sponsored by the Government of Canada; or

IV. an individual who has applied for refugee status,

and who, at the start of the tenancy, has resided in British Columbia for the past twelve (12) consecutive months,

or a person who is otherwise deemed to be an Eligible Person by the General Manager of Planning, Urban Design and Sustainability, in their sole discretion, provided always that a Returning Tenant will not be required to meet the conditions set out in subsections 1.1(p)(i), 1.1(p)(ii) or 1.1(p)(iii)(E) and will be deemed to be an Eligible Person if such Returning Tenant meets the balance of the conditions set out in this subsection 1.1(p);

- (q) **“Existing Building”** means the building situated on the Lands as of the date of this Agreement and which will be replaced by the New Building, as contemplated by the Rezoning Application;
- (r) **“Existing Units”** means the Dwelling Units in the Existing Building and **“Existing Unit”** means any one of them;
- (s) **“Floor Space Ratio”** means the figure obtained when the area of the floors of the New Building is divided by the area of the Lands;
- (t) **“For-Profit Affordable Rental Housing”** means multiple Dwelling Units within a building for use as Rental Housing which collectively meet or exceed the requirements of Section 3.1A of the Vancouver DCL By-law to be **“Class A for-profit affordable rental housing”** (as defined therein) which, for greater certainty, will include all market rental Dwelling Units if 20% of the total Dwelling Units are provided as Below-Market Rental Housing Units;
- (u) **“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;
- (v) **“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;
- (w) **“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; 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; and
- (xxi) GST and Income Tax rebates;
- (x) "**Land Title Act**" means the *Land Title Act*, R.S.B.C. 1996, c. 250, and all amendments thereto and re-enactments thereof;
- (y) "**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;
- (z) "**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;
- (aa) "**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;
- (bb) "**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;
- (cc) "**Occupants**" means persons for whom a For-Profit Affordable Rental Housing Unit serves as their Principal Residence and an "**Occupant**" means any one of them, as the context requires;
- (dd) "**Owner**" means the registered owner of the Lands as of the Effective Date, namely, BARRARD AND TWELFTH PROPERTY (NOMINEE) LTD., and its successors and assigns;
- (ee) "**Owner's Personnel**" means any and all of the officers, directors, employees, agents, nominees, delegates, permittees, contractors and subcontractors of the Owner;
- (ff) "**Personal Information Protection Act**" means the *Personal Information Protection Act*, S.B.C. 2003, c.63, and all amendments thereto and re-enactments thereof;
- (gg) "**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;

- (hh) **"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,

provided that "Related Person" excludes any property management staff reasonably engaged by the Owner to manage the New Building, such that, for greater certainty, the occupancy of no more than one (1) Rental Housing Unit by such property management staff will not be a breach of this Agreement;

- (ii) **"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, but specifically excluding use as Seniors Supportive or Independent Living Housing, 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;
- (jj) **"Replacement For-Profit Affordable Rental Housing Units"** has the meaning ascribed to that term in Section 2.1(c) and **"Replacement For-Profit Affordable 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) **"Returning Tenants"** means the eligible tenants of the Existing Building who accept the Owner's offer to relocate to the New Building after completion of its construction, pursuant to the Owner's Tenant Relocation Plan and **"Returning Tenant"** means any one of them;

- (oo) **"Rezoning Application"** has the meaning ascribed to that term in Recital C;
- (pp) **"Rezoning By-law"** has the meaning ascribed to that term in Recital C;
- (qq) **"Seniors Supportive or Independent Living Housing"** has the meaning set out in the City's Zoning and Development By-law No. 3575, as amended or replaced from time to time;
- (rr) **"Statement of Below-Market 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 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 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 Rental Housing Unit is an Eligible Person; and
  - (iii) such other information regarding such Below-Market Rental Housing Unit and its Occupants as the General Manager of Planning, Urban Design and Sustainability may otherwise require,
- 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;
- (ss) **"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 Rental Housing Unit;
- (tt) **"Tenant"** means an Eligible Person who is a tenant of a Below-Market Rental Housing Unit by way of a Tenancy Agreement;
- (uu) **"Tenant Relocation and Protection Policy"** means, collectively, the Tenant Relocation and Protection Policy approved by City Council on December 10, 2015, as amended on June 11, 2019 and as may be further amended from time to time hereafter and the Tenant Relocation and Protection Policy Bulletin dated Jun 19, 2019, as amended on June 30, 2024 and as may be further amended from time to time hereafter;
- (vv) **"Tenant Relocation Plan"** means the Owner's Tenant Relocation Plan submitted and approved by the General Manager of Planning, Urban Design and Sustainability, in accordance with the Tenant Relocation and Protection Policy;
- (ww) **"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;
- (xx) "**Vancouver**" has the meaning ascribed to that term in Recital A(ii);
- (yy) "**Vancouver Charter**" means the *Vancouver Charter* S.B.C. 1953, c. 55, and all amendments thereto and re-enactments thereof; and
- (zz) "**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 For-Profit Affordable 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, including the For-Profit Affordable 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 For-Profit Affordable Rental Housing (the “**For-Profit Affordable Rental Housing Units**”), provided that the For-Profit Affordable Rental Housing Units comprising not less than twenty (20) percent of the residential floor areas that are counted in the calculation of the Floor Space Ratio of the New Building 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. For greater certainty, the percentage of the residential floor areas remaining after the calculation of the floor area for the Below-Market Rental Housing Units, may be used for market rental housing units, and the term “For-Profit Affordable Rental Housing Units” will also refer to such market rental housing units as the context may require. 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 the Owner 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 For-Profit Affordable Rental Housing (such replacement Dwelling Units hereinafter referred to as a “**Replacement For-Profit Affordable 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 For-Profit Affordable 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 For-Profit Affordable Rental Housing Units and the Below-Market Rental Housing Units are pursuant to this Agreement;
  - (d) not less than:

- (i) 25% of the For-Profit Affordable Rental Housing Units that are not Below-Market Rental Housing Units; and
  - (ii) 25% of the Below-Market Rental Housing Units,  
will have two or more bedrooms, and not less than:
  - (iii) 10% of the For-Profit Affordable Rental Housing Units that are not Below-Market Rental Housing Units; and
  - (iv) 10% of the Below-Market Rental Housing Units,  
will have three or more bedrooms;
- (e) each of the Below-Market Rental Housing Units 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 and except in accordance with the following conditions:
- (i) each Below-Market 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 Rental Housing Unit shall be rented for a monthly rent not exceeding the rent permitted for that type of Below-Market Rental Housing Unit, as described in Section 2.1(o) and the Owner will withhold its consent to any assignment or subletting of a Below-Market Rental Housing Unit in accordance with Section 2.1(e)(v)(D)VI.b;
  - (iii) each Below-Market Rental Housing Unit shall be occupied only by an Eligible Person who is occupying such Below-Market 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 Rental Housing Unit shall have at least one Occupant per bedroom thereof;
  - (v) each Tenancy Agreement shall include:
    - (A) a clause requiring the Tenant and each permitted Occupant of the respective Below-Market 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 not less than 90 consecutive days;
    - (D) clauses providing that:

- 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 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 Rental Housing Unit will have at least one Occupant per bedroom thereof;
  - IV. the Below-Market 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 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; and
  - VI. the Tenant will not assign or sublet the Below-Market Rental Housing Unit or assign the Tenancy Agreement in whole or in part, except to an Eligible Person and with the consent of the Owner, provided that:
    - a. the Tenant does not receive a fee for such assignment or subletting and the rent paid by the assignee or sublessee does not exceed the rent payable in the Tenancy Agreement; and
    - b. the Owner will withhold its consent and the Tenant acknowledges that it will not be unreasonable for the Owner to do so, if the assignee or sublessee is not an Eligible Person or if the Tenant receives a fee for such assignment or subletting or the rent paid by the assignee or sublessee exceeds the rent payable in the Tenancy Agreement; and
  - VII. the Tenant acknowledges and agrees that each of the foregoing clauses described in subsections I. to VI. is a material term of the Tenancy Agreement;
- (E) a clause:
- I. wherein 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

- II. requiring the Tenant to 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 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*, 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 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, 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; 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 For-Profit Affordable Rental Housing Unit for rent to the former Tenant, subject to availability for rental of For-Profit Affordable 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, except with respect to any prospective tenants or Tenants that are Returning Tenants, the Owner shall:
  - (i) prior to renting a Below-Market Rental Housing Unit to a prospective tenant, or upon the change of any Occupants residing within a Below-Market 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 Rental Housing Unit upon occupancy; and

- (ii) not less than once every five (5) years after the date on which a Below-Market Rental Housing Unit was rented to a Tenant, 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 Tenant is an Eligible Person and that such Below-Market 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 For-Profit Affordable Rental Housing Unit for a term of less than 90 consecutive days at a time;
- (i) 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 Unit 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;
- (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 For-Profit Affordable 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 initial rental rate for each tenancy of a Below-Market Rental Housing Unit will not exceed an amount that is 20% below the private apartment average rents for the City of Vancouver applicable to the respective unit type according to the CMHC Rental Market Survey:
  - (A) for the initial tenancy, most recently published at the time when the Occupancy Permit is issued; and
  - (B) for all subsequent tenancies, most recently published at the time when the respective tenancy of a Below-Market Rental Housing Unit commences;
- (ii) 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 the Occupancy Permit;
- (iii) following the issuance of the Occupancy Permit, subject to the terms of this Agreement, including, without limitation, that not less than twenty (20) percent of the residential floor areas that are counted in the calculation of the Floor Space Ratio of the New Building will be used only for the purpose of providing Below-Market Rental Housing and 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 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 substitute and re-assign the designation of such Dwelling Unit as a Below-Market Rental Housing 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 Rental Housing Units in the New Building remain unchanged and the initial rent for the newly assigned Below-Market Rental Housing Unit will be set in accordance with Section 2.1(o)(i)(B); and
- (iv) following the issuance of the Occupancy Permit, during a tenancy of a Below-Market Rental Housing Unit, the Owner shall not increase the rent for the Below-Market Rental Housing Unit, except for annual increases in rent by an amount not to exceed the annual allowable increase in rent permitted under the provisions of the *Residential Tenancy Act* and the *Residential Tenancy Regulation*, which as of the date of this Agreement, are Section 43(1)(a) of the *Residential Tenancy Act* and Section 22 of the *Residential Tenancy Regulation*, respectively (as each such section may be amended or replaced from time to time) and if there is a change in tenancy of a Below-Market Rental Housing Unit, the initial rent for the new tenancy will be established in accordance with Section 2.1(o)(i). For clarity, the Owner shall not increase the rent for a Below-Market Rental Housing Unit in any other circumstance, including but not limited to, any rent increases permitted

under the *Residential Tenancy Act* or the *Residential Tenancy Regulation* for eligible capital expenses incurred with respect to the New Building or a Below-Market Rental Housing Unit; and

- (p) notwithstanding anything to the contrary herein, with respect to any For-Profit Affordable Rental Housing Unit rented to a Returning Tenant, the For-Profit Affordable Rental Housing Unit will:
- (i) be of a unit type (number of bedrooms) in accordance with the Canada Mortgage and Housing Corporation's National Occupancy Standards, and in accordance with the Tenant Relocation Policy, with discretion by the General Manager of Planning, Urban Design and Sustainability, in respect of the household size of the Returning Tenant;
  - (ii) have a starting rent that will not exceed:
    - (A) if the unit type of the For-Profit Affordable Rental Housing Unit in the New Building is the same as the unit type of the unit rented by the Returning Tenant in the Existing Building, the lesser of:
      - I. an amount that is 20% below the private apartment average rents for the City of Vancouver applicable to the respective unit type according to the CMHC Rental Market Survey; and
      - II. the current rent paid by the Returning Tenant for his or her tenancy of an Existing Unit at the time of the submission of the Rezoning Application and which may be increased by the allowable annual rent increase permitted under the *Residential Tenancy Act* between the date when the Rezoning Application was submitted and the date of initial occupancy of the For-Profit Affordable Rental Housing Unit; or
    - (B) if the unit type of the For-Profit Affordable Rental Housing Unit in the New Building is different from the unit type of the Existing Unit, an amount that is 20% below the private apartment average rents for the City of Vancouver applicable to the respective unit type according to the CMHC Rental Market Survey;
  - (iii) be counted in the calculation of the minimum 20% floor area required to be used for the purpose of providing Below-Market Rental Housing Units; and
  - (iv) be a pet-friendly unit, if the Returning Tenant was occupying a pet-friendly Existing Unit.

**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 confirmed in writing and to the satisfaction of the General Manager of Planning, Urban Design and Sustainability, the rent structure 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, unit type and mix 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 Building 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 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 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 and mix 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 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 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 Rental Housing Report to the General Manager of Planning, Urban Design and Sustainability;
  - (b) within ninety (90) days of a written request by the General Manager of Planning, Urban Design and Sustainability, from time to time, notwithstanding that the Owner may have already provided a Below-Market Rental Housing Report in the same calendar year, complete and deliver to the City a Statement of Below-Market Rental Housing Unit Eligibility in respect of such Below-Market 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 2.1(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 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 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).

- (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 8 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, email, 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 sent by email or personally delivered, on the date when delivered.

If to the City, addressed to:

City of Vancouver  
453 West 12<sup>th</sup> 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:

Burrard and Twelfth Property (Nominee) Ltd.  
Suite 2500 - 1075 West Georgia Street  
Vancouver, British Columbia  
V6E 3C9

Attention: President

or by email at:  

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 9.8, 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 Crown grant 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 twenty (20) percent of the residential floor areas that are counted in the calculation of the Floor Space Ratio of the New Building will be used only for the purpose of providing Below-Market 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 Rental Housing Unit to which such ineffective termination notice relates shall continue to count towards the aforementioned twenty (20) percent of the residential floor areas, for the remainder of the period that such Below-Market Rental Housing Unit is rented to the applicable Tenant; and
  - (b) the Below-Market 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 to or occupied by an Eligible Person, for the remainder of the period that such Below-Market Rental Housing Unit is rented to the applicable Tenant.

- 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 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 9.8 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 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.
- 9.11 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 to which these Terms of Instrument - Part 2 are attached.



**CONSENT AND PRIORITY INSTRUMENT**

In this consent and priority instrument:

- (a) **"Existing Chargeholder"** means THE TORONTO-DOMINION BANK;
- (b) **"Existing Charges"** means the Mortgage registered under number CB944984 and the Assignment of Rents registered under number CB944985;
- (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**