EXPLANATION

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

Following the Public Hearing held on February 19, March 5 and 12, 2026, Council gave conditional approval to the rezoning of the site at 1470-1476 West Broadway. The Director of Legal Services has advised that all prior to conditions have been met, and enactment of the attached by-law, as amended pursuant to a Report entitled “Updating Apartment Regulations” approved by Council on July 28, 2026, will implement Council's resolutions.

Director of Legal Services
November 17, 2026

1470-1476 West Broadway

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 (941).

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.

(c) “SkyTrain Station” means the use of premises as a station for passengers using SkyTrain transport.

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;

(d) Office Uses;

(e) Retail Uses;

(f) Service Uses;

(g) SkyTrain Station;

(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) at least 35% of the total number of below-market rental dwelling units and at least 35% of the other dwelling units must have 2 or more bedrooms, of which at least 5% of the total number of below-market rental dwelling units and 5% of the total number of other dwelling units must have 3 or more bedrooms.

5.3 No portion of the second storey of a building may be used for residential purposes except for access for residential elevators, stairs and mechanical systems.

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 combination 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 1,450 m^2, 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 16.3.

6.3 The total floor area for SkyTrain Station use below base surface must be a minimum of 527 m^2.

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 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,

(iii) heating and mechanical equipment, or uses that the Director of Planning considers similar to the foregoing, and

(iv) SkyTrain Station use;

(d) entries, porches and verandahs if the Director of Planning first approves the design;

(e) either:

(i) all residential storage area above or below base surface, except that if residential storage area above base surface exceeds 3.7 m^2 per dwelling unit, there will be no exclusion for any of the residential storage area above base surface for that unit, or

(ii) up to 6% of the residential floor area, if a minimum of 2.3 m^2 of residential storage area is provided within or accessory to each dwelling unit; and

(f) all storage area below base surface for non-dwelling uses and, if section 6.5(e)(ii) applies, all storage area below base surface for dwelling uses.

6.6 The Director of Planning or Development Permit Board may exclude common amenity areas from the computation of 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.

6.7 Where floor area associated with residential storage area is excluded under section 6.5(e)(i), a minimum of 20% of excluded floor area above base surface must be located within the below-market rental units as storage area.

Building Height

7.1 Building height must not exceed 118 m.

7.2 Despite section 7.1 of this by-law and the building height regulations in section 10 of the Zoning and Development By-law, the Director of Planning, after considering the impact on building placement, massing, views, overlook, shadowing and noise, may permit architectural features, common rooftop amenity space or mechanical appurtenances including elevator overrun and rooftop access structures, or any other appurtenances that the Director of planning considers similar to the foregoing, to exceed the maximum building height.

Access to Natural Light

8. Each bedroom that is provided in order to comply with the minimum requirements set out in section 5.2 of this by-law and each living room must have at least 1 window on an exterior wall of a building.

Severability

9. 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.

Force and Effect

10. 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

Schedule A



The properties outlined in black ( ) are rezoned:
From **C-3A** to **CD-1**

RZ - 1470-1476 West Broadway	map: 1 of 1 scale: NTS	↑
City of Vancouver	ph date: 2026-02-19	

EXPLANATION

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

Following the Public Hearing held on February 19, March 5, and 12, 2026, Council gave conditional approval to the rezoning of the sites at 816-860 West 13th Avenue and 2915-2925 Willow 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
November 17, 2026

816-860 West 13th Avenue and
2915-2925 Willow Street

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 (942).

Definitions

3. Words in this by-law have the meaning given to them in the Zoning and Development By-law, except that "West Area DCL Rental Rate Units" means rental dwelling units where the maximum starting rents and rents at unit turnover do not exceed the average rents set out in section 3.1A(e) of the Vancouver Development Cost Levy By-law for housing located in the West Area, 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 Use;

(d) Live-Work Uses;

(e) Manufacturing Uses;

(f) Office Uses;

(g) Retail Uses;

(h) Service Use;

(i) Utility and Communication Uses; and

(i) Accessory Uses customarily ancillary to the uses permitted in this section.

Conditions of Use

5.1 All residential floor area must be used for West Area DCL Rental Rate Units.

5.2 No portion of the first storey of a building, to a depth of 10.7 m from the front wall of the building and extending across its full width, may be used for residential purposes except for entrances to the residential portion and residential amenity areas.

5.3 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 combination 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 3,486.6 m^2, 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 7.4.

6.3 The total floor area for commercial uses must be a minimum of 1,035.5 m^2.

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 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 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;

(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^2 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 from the computation of floor area:

(a) common amenity areas to a maximum of 10% of the total permitted floor area;

(b) additional floor area as required to meet licensing requirements for the Child Day Care Facility,

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

7.1 Building height must not exceed 66.6 m.

7.2 Despite section 7.1 of this by-law and the building height regulations in section 10 of the Zoning and Development By-law, the Director of Planning, after considering the impact on building placement, massing, views, overlook, shadowing and noise, may permit architectural features,

common rooftop amenity space or mechanical appurtenances including elevator overrun and rooftop access structures, or any other appurtenances that the Director of planning considers similar to the foregoing, to exceed the maximum building height.

Access to Natural Light

8.1 Each habitable room must have at least 1 window on an exterior wall of a building.

8.2 For the purposes of section 8.1 above, habitable room means any room except a bathroom or a kitchen.

Severability

9. 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.

Force and Effect

10. 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

Schedule A



The properties outlined in black (■) are rezoned:
From **R3-3** to **CD-1**

RZ - 816-860 West 13th Avenue & 2915-2925 Willow Street	map: 1 of 1 scale: NTS
City of Vancouver	ph date: 2026-02-19

EXPLANATION

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

Following the Public Hearing held on July 12, 2022, Council gave conditional approval to the rezoning of the site at 901 West Broadway. 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
November 17, 2026

901 West Broadway

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 (943).

Uses

3. Subject to Council 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 CD-1 (943) 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) Institutional Uses;

(c) Office Uses;

(d) Retail Uses;

(e) Service Uses; and

(f) Accessory Uses customarily ancillary to the uses permitted in this section.

Conditions of Use

4.1 All commercial uses and accessory uses must be carried on wholly within a completely enclosed building except for:

(a) farmers' market;

(b) neighbourhood public house;

(c) public bike share;

(d) restaurant; and

(e) display of flowers, plants, fruits and vegetables in conjunction with a permitted use.

4.2 The Director of Planning may vary the use conditions of section 4.1 to permit the outdoor display of retail goods, and may include such other conditions as the Director of Planning deems 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

5.1 Computation of floor space ratio must assume that the site consists of 1,086 m^2, being the site size at the time of the application for the rezoning evidenced by this By-law, prior to any dedications.

5.2 The floor space ratio for all uses must not exceed 7.95.

5.3 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.

5.4 Computation of floor 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, except that:

(i) the total area of all such exclusions must not exceed 8% of the floor area being provided, and

(ii) the balconies must not be enclosed for the life of the building;

(b) patios and roof decks, if the Director of Planning first approves the design of sunroofs and walls; and

(c) where floors are used for off-street parking and loading, the taking on or discharging of passengers, bicycle storage, heating and mechanical equipment, or uses which in the opinion of the Director of Planning are similar to the foregoing, those floors or portions thereof so used that are at or below base surface, except that the exclusion for a parking space must not exceed 7.3 m in length.

Building Height

6. The building height must not exceed 40.5 m, except that no part of the development is permitted to protrude into the Council-approved public views, as set out in the City of Vancouver *View Protection Guidelines*, or into the emergency helicopter flight path requirements for the Vancouver General Hospital.

Severability

7. 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.

Force and Effect

8. 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

Schedule A



The properties outlined in black (■) are rezoned:
From **C-3A** to **CD-1**

RZ - 901 West Broadway	map: 1 of 1 scale: NTS	↑
City of Vancouver	PH date: 2022-07-12	

4

EXPLANATION

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

Following the Public Hearing held on February 24, 2026, Council gave conditional approval to the rezoning of the sites at 2268-2294 West 3rd Avenue and 1902-1912 Vine Street. The Director of Legal Services has advised that all prior to conditions have been met, and enactment of the attached by-law, as amended pursuant to a Report entitled “Updating Apartment Regulations” approved by Council on July 28, 2026, will implement Council's resolutions.

Director of Legal Services
November 17, 2026

2268-2294 West 3rd Avenue and
1902-1912 Vine Street

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 (944).

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;

(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) at least 35% of the total number of below-market rental dwelling units and at least 35% of the other dwelling units must have 2 or more bedrooms, of which at least 5% of the total number of below-market rental dwelling units and 5% of the total number of other dwelling units must have 3 or more bedrooms.

5.3 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 combination 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 1,918.0 m^2, 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 7.10, except that the maximum floor space ratio of all floors at or above finished grade is 6.80, and the maximum floor space ratio of all floors below grade is 0.3.

6.3 The total floor area for commercial uses at grade must be a minimum of 139 m^2 at grade.

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 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) either:

(i) all residential storage area above or below base surface, except that if residential storage area above base surface exceeds 3.7 m^2 per dwelling unit, there will be no exclusion for any of the residential storage area above base surface for that unit, or

(ii) up to 6% of the residential floor area, if a minimum of 2.3 m^2 of residential storage area is provided within or accessory to each dwelling unit; and

(f) all storage area below base surface for non-dwelling uses and, if section 6.4(e)(ii) applies, all storage area below base surface for dwelling uses.

6.6 The Director of Planning or Development Permit Board may exclude common amenity areas from the computation of 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.

6.7 Where floor area associated with residential storage area is excluded under section 6.5(e)(i), a minimum of 20% of excluded floor area above base surface must be located within the below-market rental units as storage area.

Building Height

7.1 Building height must not exceed 71.0 m.

7.2 Despite section 7.1 of this by-law and the building height regulations in section 10 of the Zoning and Development By-law, the Director of Planning, after considering the impact on building placement, massing, views, overlook, shadowing and noise, may permit architectural features, common rooftop amenity space or mechanical appurtenances including elevator overrun and rooftop access structures, or any other appurtenances that the Director of Planning considers similar to the foregoing, to exceed the maximum building height.

Access to Natural Light

8. Each bedroom that is provided in order to comply with the minimum requirements set out in section 5.2 of this by-law and each living room must have at least 1 window on an exterior wall of a building.

Severability

9. 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.

Force and Effect

10. 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

Schedule A



The properties outlined in black (■) are rezoned:
From **R3-3** to **CD-1**

RZ - 2268-2294 West 3rd Avenue & 1902-1912 Vine Street	map: 1 of 1 scale: NTS	↑
City of Vancouver	ph date: 2026-02-24	

EXPLANATION
A By-law to amend
CD-1 (887) By-law No. 14237

Following the Public Hearing on December 4, 2025, Council resolved to amend CD-1 (887) for 625-777 Pacific Street and 1390 Granville Street (Granville Loops) regarding changes that would generate approximately 34 additional units of social housing and increase the total number of social housing units in Sub-area C. 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
November 17, 2026

625-777 Pacific Street and 1390 Granville Street
(Sub-Area C - 675 Pacific Street and 1395 Rolston Street)

BY-LAW NO. ____

A By-law to amend
CD-1 (887) By-law No. 14237

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. 14237.

2. In section 5.1, Council strikes out Table A and substitutes the following:

"Table A: Maximum Permitted Floor Area

Sub-Area of Figure 1	Maximum Permitted Floor Area (m^2) for all uses combined	Maximum Permitted Floor Area (m^2) for dwelling uses
A	24,263 m^2	24,463 m^2
B	20,547 m^2	19,203 m^2
C	19,940 m^2	19,023 m^2
D	24,416 m^2	24,416 m^2

".

3. Council strikes out section 6.2 and substitutes the following:

"6.2 A minimum of 18,805 m^2 of floor area in sub-area C must be used for dwelling use."

4. Council strikes out section 6.3.

5. Council renumbers sections 6.4 through 6.6 as sections 6.3 through 6.5, respectively.

6. In section 7.1, Council strikes out Table B and substitutes the following:

"Table B: Maximum Permitted Building Height

Sub-Area of Figure 1	Maximum Permitted Height
A	120.5 m
B	83.7 m
C	85.2 m
D	120.5 m

".

7. Council strikes out the heading "**Horizontal Angle of Daylight**" and substitutes "**Natural Daylight**".

8. Council strikes out sections 8.1 through 8.6 and substitutes the following:

"8.1 Each habitable room must have at least 1 window on an exterior wall of a building.

8.2 For the purposes of section 8.1 above, habitable room means any room except a bathroom or a kitchen.".

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

Authorization to enter into a Housing Agreement
Re: 2260 – 2266 West 2nd Avenue

After the public hearing on January 20, 22 and 27, 2026, Council approved in principle the land owner's application to rezone the above noted property from R3-3 (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
November 17, 2026

BY-LAW NO.

A By-law to enact a Housing Agreement for 2260 – 2266 West 2nd Avenue

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

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

015-280-781	Lot 6 Block 223 District Lot 526 Plan 590
015-280-802	Lot 7 Block 223 District Lot 526 Plan 590
010-264-566	Lot 8 Block 223 District Lot 526 Plan 590
010-264-591	Lot 9 Block 223 District Lot 526 Plan 590
010-264-621	Lot 10 Block 223 District Lot 526 Plan 590
010-264-655	Lot 11 Block 223 District Lot 526 Plan 590
010-264-680	Lot 12 Block 223 District Lot 526 Plan 590

which lands will be subject to a consolidation yielding a parcel with an anticipated legal description of Lot A Block 223 District Lot 526 Group 1 New Westminster District Plan EPP151714 in substantially the form and substance of the Housing Agreement attached to this By-law, and also authorizes the Director of Legal Services to execute the agreement on behalf of the City, and to deliver it to the owner on such terms and conditions as the Director of Legal Services deems fit.

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

ENACTED by Council this day of , 2026

_____
Mayor

_____
City Clerk

LTSA Land Title Act

Charge

General Instrument – Part 1

1. Application

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

(034284-177838)
Ben Westerterp/sce
P/O 2260 West 2nd Ave, Vancouver - RZ Housing Agreement and Building Use Covenant

2. Description of Land

PID/Plan Number	Legal Description
EPP151714	**LOT A BLOCK 223 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP151714**

3. Nature of Interest

Type	Number	Additional Information
COVENANT		**Entire Agreement**

4. Terms

Part 2 of this instrument consists of:

(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

JASVIR SIDDOO

RAVINDER SIDDOO

RAJBIR SIDDOO

6. Transferee(s)

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

7. Additional or Modified Terms

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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)
BEN WESTERTERP *Barrister & Solicitor* 1600 - 925 WEST GEORGIA ST. VANCOUVER, B.C. V6C 3L2 (604) 685-3456	YYYY-MM-DD 2026-10-30	JASVIR SIDDOO

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)
BEN WESTERTERP *Barrister & Solicitor* 1600 - 925 WEST GEORGIA ST. VANCOUVER, B.C. V6C 3L2 (604) 685-3456	YYYY-MM-DD 2026-10-30	RAVINDER SIDDOO

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)
BEN WESTERTERP *Barrister & Solicitor* 1600 - 925 WEST GEORGIA ST. VANCOUVER, B.C. V6C 3L2 (604) 685-3456	YYYY-MM-DD 2026-10-30	RAJBIR SIDDOO

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.

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LTSA 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 **Name:** **Name:**

Officer Certification

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

Electronic Signature

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

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TERMS OF INSTRUMENT - PART 2

HOUSING AGREEMENT AND BUILDING USE COVENANT
SECURED RENTAL AND BELOW-MARKET RENTAL HOUSING

2260 - 2266 WEST 2ND AVENUE

WHEREAS:

A. It is understood and agreed that this instrument and Agreement will be read as follows:

(i) the Transferors, Jasvir Siddoo, Ravinder Siddoo and Rajbir Siddoo, are herein together 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 R3-3 (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 pursuant to 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 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 meets the requirements of Section 3.1A of the Vancouver DCL By-law to be "Class A for-profit affordable rental housing" (as defined therein);

(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 delegatees 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 owners of the Lands as of the Effective Date, namely,. Jasvir Siddoo, Ravinder Siddoo and Rajbir Siddoo, 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;

(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 June 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 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 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, reasonable wear and tear excepted;

(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; and

(iii) 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, in each case to the extent that such losses are the result of any gross negligence or wrongful intentional acts by 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, in each case to the extent that such losses are the result of any gross negligence or wrongful intentional acts by 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 or personal delivery, addressed as set forth below. Any such notice, demand or request will be deemed given:

(a) if made by registered mail, on the earlier of the day receipt is acknowledged by the addressee or the third day after it was mailed, except when there is a postal service

disruption during such period, in which case delivery will be deemed to be completed upon actual delivery of the notice, demand or request; and

(b) if personally delivered, on the date when delivered.

If to the City, addressed to:

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

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

If to the Owner, addressed to:

Jasvir Siddoo
Ravinder Siddoo
Rajbir Siddoo
105 - 2277 West 2nd Avenue
Vancouver, British Columbia
V6K 1H8

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 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.

SCHEDULE A

BELOW-MARKET RENTAL HOUSING REPORT

Unit Number	Previous Unit Number (if substituted) or indicate if Returning Tenant for initial building occupancy	Unit Type	Unit Floor Area (sq. ft., area counted in FSR calculation)	Tenancy Start or Modified Date (Month, Day, Year)	Length of Occupancy of Current Tenant (Number of Months)	Initial Monthly Rental Rate	Current Monthly Rental Rate	Maximum Gross Aggregate Household Income (48x initial monthly rent for new tenancies, 60x current monthly rent for existing tenancies)	Aggregate Gross Household Income	Number of Occupants	Eligibility Re-Verification Date (Every 5 Years from Tenancy Start or Modification Date)

END OF DOCUMENT

EXPLANATION

A By-law to authorize the amendment of a Housing Agreement Authorized by By-law No. 14677 Re: 4615 Arbutus Street

This is an amendment to the Housing Agreement for 4615 Arbutus Street, which was authorized by By-law 14677 on May 5, 2026 and was entered into as a condition of the rezoning by-law enactment. The Housing Agreement was subsequently registered at the Land Title Office on May 11, 2026 under registration number CB2786248.

On July 29, 2026, Council approved an amendment to the Housing condition and accordingly, this amendment modifies such Housing Agreement in accordance with the amendment to the Housing condition.

The change to the Housing Agreement that necessitated this by-law amendment has been consented to by the owner in accordance with section 565.2(4) of the Vancouver Charter.

Director of Legal Services
November 17, 2026

4615 Arbutus Street

BY-LAW NO. _____

A By-law to authorize the amendment of a Housing Agreement Authorized by By-law No. 14677

PREAMBLE

WHEREAS
Council has authority under the *Vancouver Charter* to amend an existing Housing Agreement with the consent of the owner of property.

AND WHEREAS
Pursuant to By-law No. 14677 enacted May 5, 2026, the City has entered into a Housing Agreement with the owners of certain properties bearing the civic address 58 West Hastings Street (the "**Housing Agreement**").

AND WHEREAS
The City and the owners now wish to amend the Housing Agreement and all proposed amendments are acceptable to the City and the owner.

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

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

2. 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.

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

LTSA Land Title Act

Charge

General Instrument – Part 1

1. Application

CARLY THOMSON, APPLICANT'S AGENT
1900-885 WEST GEORGIA STREET
VANCOUVER BC V6C 3H4
6048913688

File no. 58785-2

2. Description of Land

PID/Plan Number	Legal Description
009-167-111	**LOT 8 BLOCK 93 DISTRICT LOT 526 PLAN 11076**

3. Nature of Interest

Type	Number	Additional Information
MODIFICATION	**CB2786248**	**Modification of Covenant CB2786248**
PRIORITY AGREEMENT		**Granting the Modification above priority over Mortgage 1766222 and Assignment of Rents CB1766223**

4. Terms

Part 2 of this instrument consists of:

(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

WEICHANG YANG, AS TO PRIORITY AGREEMENT

4615 ARBUTUS DEVELOPMENT INC., NO.BC1495554

BANCORP FINANCIAL SERVICES INC., NO.BC0712503, AS TO PRIORITY AGREEMENT

6. Transferee(s)

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

7. Additional or Modified Terms

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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)
Kelly May Chiu A Commissioner for Taking Affidavits for British Columbia 1420-1090 West Georgia Street Vancouver, BC V6E 3V7 My Commission expires July 31, 2027 "as to all signatures"	YYYY-MM-DD 2026-09-09	**BANCORP FINANCIAL SERVICES INC.** AS TO PRIORITY AGREEMENT By their Authorized Signatory Michael Saba Name: Name: Garry Wong

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)
RAVINDER RAVI S. BINDRA *Barrister & Solicitor* 19TH FLR. 885 W. GEORGIA ST. VANCOUVER, B.C. V6C 3H4 604 891 3630	YYYY-MM-DD 2026-08-27	**4615 ARBUTUS DEVELOPMENT INC.** By their Authorized Signatory NAME: Dimitri Bonnis NAME:

Officer Certification

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General Instrument – Part 1

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
EDMOND LUKE Barrister & Solicitor Fasken Martineau DuMoulin LLP 2900 - 550 Burrard Street Vancouver, BC V6C 0A3 604 631 4829	YYYY-MM-DD 2026-09-11	**WEICHANG YANG, AS TO PRIORITY AGREEMENT**

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

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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.

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General Instrument – Part 1

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
	YYYY-MM-DD	**WEICHANG YANG, AS TO PRIORITY AGREEMENT**

Officer Certification

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Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
	YYYY-MM-DD	**CITY OF VANCOUVER** By their Authorized Signatory **Name:** **Name:**

Officer Certification

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TERMS OF INSTRUMENT - PART 2
MODIFICATION OF HOUSING AGREEMENT AND BUILDING USE COVENANT
SECURED RENTAL AND BELOW-MARKET RENTAL HOUSING
(the "Modification")

4615 Arbutus Street

Introduction

A. The Transferor, 4615 Arbutus Development Inc., is called the "Owner";

B. The Transferee, City of Vancouver, is called the "City" when referring to corporate entity and "City of Vancouver" when referring to geographic location;

C. The Owner is the registered owner of the Lands;

D. The Owner made an application to rezone the Lands from CD-1 (26) (Comprehensive Development) District to RR-3B (Residential Rental) District and to satisfy the conditions of such rezoning, among other things, the Owner entered into a Housing Agreement and Building Use Covenant for Secured Rental and Below-Market Rental Housing (the **"Housing Condition"**) with the City which was registered at the Land Title Office on May 11, 2026 under registration numbers CB2786248 to CB2786253 (the **"Housing Agreement"**);

E. The Housing Condition was modified by City Council on July 29, 2026; and

F. The City and the Owner have agreed to enter into this Modification to make corresponding amendments to the Housing Agreement.

Consideration

NOW THEREFORE THIS MODIFICATION WITNESSES that, in consideration of each party agreeing to modify the Agreement as set out hereinafter and for good and valuable consideration (the receipt and sufficiency of which the parties hereto acknowledge and agree to), pursuant to Section 565.2 of the *Vancouver Charter* and Section 219 of the *Land Title Act*, the Owner and the City hereby covenant and agree as follows:

1. **Definitions**

All capitalized terms used in this Modification which are defined in the Housing Agreement will have the meaning ascribed to such terms in the Housing Agreement unless defined in this Modification or the context otherwise requires.

2. **Modification of the Housing Agreement**

The Owner and the City agree that the Housing Agreement shall be amended by deleting the reference to "20%" in Section 2.1(o)(i) and replacing it with "10%".

3. **Amendment**

No alteration or amendment of the Housing Agreement or this Modification will have

effect unless the same is in writing and duly executed by the parties to be charged.

4. **Binding Effect**

This Modification will enure to the benefit of and be binding upon the parties and their respective successors and assigns.

5. **Time**

Time shall be of the essence of this Modification.

6. **Conflict**

In the event of any conflict between the terms and conditions of the Housing Agreement and the terms and conditions of this Modification, the terms and conditions of this Modification will prevail.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the General Instrument - Part 1 which is attached hereto and forms part hereof.

CONSENT AND PRIORITY INSTRUMENT

In this consent and priority instrument:

(a) "**Existing Charges**" means the Mortgage registered under number CB1766222 and the Assignment of Rents registered under number CB1766223;

(b) "**Existing Chargeholder**" means BANCORP FINANCIAL SERVICES INC. and WEICHANG YANG;

(c) **"Housing Agreement"** means a Housing Agreement and Building Use Covenant for Secured Rental and Below-Market Rental Housing with the City which was registered at the Land Title Office on May 11, 2026 under registration numbers CB2786248 to CB2786253;

(c) "**New Charges**" means the modification to the Housing Agreement and the registrable charges and encumbrances created by and 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 modification of the Housing Agreement contained in the attached Terms of Instrument - Part 2;

(ii) consents to the Owner granting the New Charges to the City; and

(iii) 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

8

EXPLANATION

Authorization to enter into a Housing Agreement
Re: 2111 Main Street

After a public hearing on March 13, 2025, Council approved in principle the land owner's application to rezone the above noted property from IC-1 (Industrial) 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 approved by Council under By-law No. 14508 and registered on title to the development lands under land title registration numbers CB2556698 to CB2556699. (the "**Original Housing Agreement"**).

This new Housing Agreement is intended to replace the Original Housing Agreement in accordance with the amendments to the Housing Agreement Condition, approved by City Council on April 14, 2026, pursuant to the Rental Development Relief Program.

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. Upon registration of this new Housing Agreement on title to the development lands, the City will seek a repeal of By-law No. 14508 to effect a discharge of the Original Housing Agreement.

Director of Legal Services
November 17, 2026

BY-LAW NO.

A By-law to enact a Housing Agreement
For 2111 Main Street

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

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

032-736-568	Lot A Block 30 District Lot 200A Group 1 New Westminster District Plan EPP149310

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

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

ENACTED by Council this day of , 2026

_____
Mayor

_____
City Clerk

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General Instrument – Part 1

1. Application

Harleen Grewal, McCarthy Tétrault LLP
2400 - 745 Thurlow Street
Vancouver BC V6E 0C5
604-643-5887

232742-604824
Housing Agreement and Building Use Covenant

2. Description of Land

PID/Plan Number	Legal Description
032-736-568	**LOT A BLOCK 30 DISTRICT LOT 200A GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP149310**

3. Nature of Interest

Type	Number	Additional Information
COVENANT		**Section 219** **Entire Instrument**
PRIORITY AGREEMENT		**Granting the above Covenant priority over Mortgage CB580842 and Assignment of Rents CB580843**

4. Terms

Part 2 of this instrument consists of:

(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

1333265 B.C. LTD., NO.BC1333265, (AS TO COVENANT)

ROYAL BANK OF CANADA, (AS TO PRIORITY)

6. Transferee(s)

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

7. Additional or Modified Terms

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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)
LISA BERNATH A Commissioner for Taking Affidavits for British Columbia My Commission expires August 31, 2027 Suite 1400, 1100 Melville Street Vancouver, BC V6E 4A6	YYYY-MM-DD 2026/10/15	**1333265 B.C. LTD.** By their Authorized Signatory **Print Name:** JOSHUA ANDERSON DIRECTOR **Print Name:**

Officer Certification

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Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
	YYYY-MM-DD	**ROYAL BANK OF CANADA** By their Authorized Signatory **Print Name:** **Print Name:**

Officer Certification

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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:**

Officer Certification

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Electronic Signature

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TERMS OF INSTRUMENT - PART 2

HOUSING AGREEMENT AND BUILDING USE COVENANT
SECURED RENTAL AND BELOW-MARKET RENTAL HOUSING

2111 MAIN STREET

WHEREAS:

A. It is understood and agreed that this instrument and Agreement will be read as follows:

(i) the Transferor, **1333265 B.C. 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 IC-1 (Industrial) District to CD-1 (Comprehensive Development) District to permit the development of a 22- and 24-storey mixed-use building containing 447 rental housing units, of which 20% of the residential floor area will be secured as below-market rental units, with commercial space and a cultural amenity space, 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% of the residential floor areas counted in the calculation of the floor space ratio 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 Building, and subject to other conditions set forth in the minutes of the public hearing, which condition was amended by City Council on April 14, 2026 as the development on the Lands contemplated by the Rezoning By-law is eligible for the Rental Development Relief Program (collectively, the "**Housing Condition**");

D. A Stage One Building Permit was issued to the Owner on March 16, 2026 under no. BP-BP-2025-03640 (the "**Issued Stage One Building Permit**"); 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 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 Broadway Plan approved by City Council on June 22, 2022, as amended on December 12, 2024, as amended from time to time thereafter and as may be further 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;

(q) **"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;

(r) **"For-Profit Affordable Rental Housing"** means multiple Dwelling Units within a building for use as Rental Housing which meets the requirements of Section 3.1A of the Vancouver DCL By-law to be "Class A for-profit affordable rental housing" (as defined therein);

(s) **"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;

(t) **"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 delegatees and their respective nominees;

(u) **"Income"** of an Occupant means the total annual world-wide income before income tax from all sources of the Occupant and includes without limitation, the following income sources:

(i) income assistance;

(ii) employment, including regular overtime, vacation pay and gratuities;

(iii) self-employment, including commission sales;

(iv) seasonal employment;

(v) Employment Insurance and WorkSafe BC insurance;

(vi) training allowances;

(vii) income from the Resettlement Assistance Program;

(viii) child support, maintenance payments or support from family/ friends/community;

(ix) rental income from real estate or dividends from stocks or bonds, if the real monthly Income is greater than the imputed Income from the Asset; and

(x) pension incomes including:

(A) old Age Security, Guaranteed Income Supplement, Allowance, and Allowance for the Survivor (formerly Spousal Allowance);

(B) senior's supplement;

(C) private pension plans including Registered Retirement Income Funds;

(D) Canada Pension Plan, including retirement, disability, orphans, widows, disability for child, etc.

(E) War Veteran's Allowance and Disability Pension from Veteran's Affairs Canada; 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;

(v) **"Issued Stage One Building Permit"** has the meaning ascribed to that term in Recital D;

(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) **"LTO"** means the land title office for the jurisdiction in which the Lands are situate;

(aa) **"Modification Agreement"** has the meaning ascribed to that term in Section 2.1(o)(v);

(bb) "**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;

(cc) "**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;

(dd) "**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;

(ee) "**Owner**" means the registered owner of the Lands as of the Effective Date, namely, **1333265 B.C. LTD.**, and its successors and assigns;

(ff) "**Owner's Personnel**" means any and all of the officers, directors, employees, agents, nominees, delegates, permittees, contractors and subcontractors of the Owner;

(gg) ***"Personal Information Protection Act"*** means the *Personal Information Protection Act*, S.B.C. 2003, c.63, and all amendments thereto and re-enactments thereof;

(hh) **"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;

(ii) "**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;

(jj) "**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;

(kk) **"Rental Development Relief Program"** means the Rental Development Relief Program approved by City Council on December 10, 2025;

(ll) **"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;

(mm) "**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;

(nn) "***Residential Tenancy Act***" means the *Residential Tenancy Act* S.B.C. 2002, c. 78 and all amendments thereto and re-enactments thereof;

(oo) ***"Residential Tenancy Regulation"*** means the *Residential Tenancy Regulation*, B.C. Reg. 477/2003 and all amendments thereto and re-enactments thereof;

(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) **"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;

(uu) **"Tenant"** means an Eligible Person who is a tenant of a Below-Market Rental Housing Unit by way of a Tenancy Agreement;

(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 New Building; and

(ii) the date as of which the New Building is demolished or substantially destroyed;

(ww) "**Vancouver**" has the meaning ascribed to that term in Recital A(ii);

(xx) "***Vancouver Charter***" means the *Vancouver Charter* S.B.C. 1953, c. 55, and all amendments thereto and re-enactments thereof; and

(yy) "**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 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 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) 10% of the For-Profit Affordable Rental Housing Units (not including the Below-Market Rental Housing Units) will have three or more bedrooms;

(ii) 25% of the For-Profit Affordable Rental Housing Units (not including the Below-Market Rental Housing Units) will have two or more bedrooms;

(iii) 10% of the Below-Market Rental Housing Units will have three or more bedrooms; and

(iv) 25% 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, subject to any contrary provisions of the *Residential Tenancy Act*;

(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, 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 Units is sold or otherwise

transferred together and as a block to the same legal and beneficial owner, as applicable, and subject to Section 9.8;

(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 equal to the average rents for private apartments 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)(B). 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

(v) notwithstanding Section 2.1(o)(i), if the Issued Stage One Building Permit, is revoked or expires or is extended (provided that the Issued Stage One Building Permit may be extended prior to April 14, 2028), the initial rental rate for each tenancy of a Below-Market Rental Housing Unit will not exceed an amount that is 20% below the average rents for private apartments 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, and

subject to approval by City Council, in accordance with Section 565.2(4) of the *Vancouver Charter*, the parties agree to execute, in registrable form, a modification or replacement of this Agreement (the "**Modification Agreement**") in a form acceptable to the Director of Legal Services which, *inter alia*, replaces the maximum rental rates for the Below-Market Rental Housing Units in Section 2.1(o)(i) of this Agreement with the maximum rental rates in this Section 2.1(o)(v). The Owner will deliver the Modification Agreement to the Director of Legal Services for execution by the City, following approval by City Council, and once fully executed the Owner will take all necessary steps, at its sole cost and expense, to register the Modification Agreement against title to the Lands at the LTO together with a Housing By-law Notice to the satisfaction of and in priority acceptable to the Director of Legal Services prior to issuance of any Occupancy Permit for any New Building on the Lands.

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, which rent structure and 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:

(A) 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

(B) if a Modification Agreement is required under Section 2.1(o)(v), the Modification Agreement and the Housing By-law Notice are fully registered at the LTO to the satisfaction of and in priority acceptable to the Director of Legal Services; 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 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 any Losses 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 any Losses 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); 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
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;

(b) if personally delivered, on the date when delivered;

(c) If to the City, addressed to:

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

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

(d) If to the Owner, addressed to:

1333265 B.C. Ltd.
Suite 1400, 1100 Melville Street
Vancouver, British Columbia
V6E 4A6

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 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 Form C to which these Terms of Instrument - Part 2 are attached.

SCHEDULE A

BELOW-MARKET RENTAL HOUSING REPORT

Unit Number	Previous Unit Number (if substituted)	Unit Type	Unit Floor Area (sq. ft., area counted in FSR calculation)	Tenancy Start or Modified Date (Month, Day, Year)	Length of Occupancy of Current Tenant (Number of Months)	Initial Monthly Rental Rate	Current Monthly Rental Rate	Maximum Gross Aggregate Household Income (48x initial monthly rent for new tenancies, 60x current monthly rent for existing tenancies)	Aggregate Gross Household Income	Number of Occupants	Eligibility Re-Verification Date (Every 5 Years from Tenancy Start or Modification Date)

CONSENT AND PRIORITY INSTRUMENT

In this consent and priority instrument:

(a) "**Existing Charges**" means the Mortgage registered under number CB580842 and the Assignment of Rents registered under number CB580843;

(a) "**Existing Chargeholder**" means **ROYAL BANK OF CANADA**;

(b) "**New Charges**" means the Housing Agreement and Section 219 Covenant contained in the attached Terms of Instrument - Part 2; and

(c) 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:

(d) consents to the Owner granting the New Charges to the City; and

(e) 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

9

EXPLANATION

Authorization to enter into a Housing Agreement
Re: 466 – 476 West 27th Avenue

After public hearings on July 14, 16 and 21, 2026, Council approved in principle the land owner's application to rezone the above noted property from R1-1 (Residential Inclusive) 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
November 17, 2026

BY-LAW NO.

A By-law to enact a Housing Agreement for 466 – 476 West 27th Avenue

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

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

PID: 010-869-671	Lot 5 Block 721 District Lot 526 Plan 6539
PID: 010-869-689	Lot 6 Block 721 District Lot 526 Plan 6539

and which will be legally described as follows after subdivision:

EPP154034	Lot A Block 721 District Lot 526 Plan EPP154034

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

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

ENACTED by Council this day of , 2026

_____
Mayor

_____
City Clerk

LTSA Land Title Act

Charge

General Instrument – Part 1

1. Application

Kornfeld LLP Barristers and Solicitors
1100 ONE BENTALL CENTRE
505 BURRARD STREET, BOX 11
Vancouver BC V7X 1M5
6043318300/ 153004DEV261

SECURED RENTAL AND BELOW-MARKET COVENANT

2. Description of Land

PID/Plan Number	Legal Description
EPP154034	**LOT A BLOCK 721 DISTRICT LOT 526 PLAN EPP154034**

3. Nature of Interest

Type	Number	Additional Information
COVENANT		**Section 219 Covenant - Entire document**
PRIORITY AGREEMENT		**GRANTING ABOVE COVENANT PRIORITY OVER MORTGAGE CB2400188 AND ASSIGNMENT OF RENTS CB2400189**

4. Terms

Part 2 of this instrument consists of:

(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

1535762 B.C. LTD.

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

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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)
Jon Del Castillo Barrister & Solicitor Kornfeld LLP 1100 - 505 Burrard Street Vancouver, B.C. V7X 1M5 Telephone: (604) 331-8300	YYYY-MM-DD 2026-10-21	**1535762 B.C. LTD.** By their Authorized Signatory **Print Name:** DAN FUNARO

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	**BANK OF MONTREAL** AS TO PRIORITY By their Authorized Signatory **Print 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.

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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	**1535762 B.C. LTD.** By their Authorized Signatory **Print 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)
AARON HUANG A Commissioner for Taking Affidavits for British Columbia My Commission expires March 31, 2027 6th Floor - 595 Burrard Street Vancouver, BC, V7X 1L5	YYYY-MM-DD 2026-10-28	**BANK OF MONTREAL** AS TO PRIORITY By their Authorized Signatory **Print Name:** Chanse Robertson Managing Director

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.

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LTSA 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:**

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.

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TERMS OF INSTRUMENT - PART 2

HOUSING AGREEMENT AND BUILDING USE COVENANT
SECURED RENTAL AND BELOW-MARKET RENTAL HOUSING

466 - 476 WEST 27TH AVENUE

WHEREAS:

A. It is understood and agreed that this instrument and Agreement will be read as follows:

(i) the Transferor, 1535762 B.C. 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 R1-a (Residential Inclusive) District to CD-1 (Comprehensive Development) District, and 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 pursuant to 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 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 Transit-Oriented Areas Rezoning Policy, Cambie Corridor Plan and the Rental Development Relief Program;

(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 Council"** means the elected council of the City of Vancouver;

(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;

(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 meets the requirements of Section 3.1A of the Vancouver DCL By-law to be "Class A for-profit affordable rental housing" (as defined therein);

(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 delegatees 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) **"Modification Agreement"** has the meaning ascribed to it in Section 2.1(o)(vi);

(bb) "**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;

(cc) "**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;

(dd) "**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;

(ee) **"Outside Date"** means July 21, 2028, being the date that is two years after the approval in principle by City Council of the Rezoning Application;

(ff) "**Owner**" means the registered owner of the Lands as of the Effective Date, namely, 1535762 B.C. Ltd., and its successors and assigns;

(gg) "**Owner's Personnel**" means any and all of the officers, directors, employees, agents, nominees, delegates, permittees, contractors and subcontractors of the Owner;

(hh) ***"Personal Information Protection Act"*** means the *Personal Information Protection Act*, S.B.C. 2003, c.63, and all amendments thereto and re-enactments thereof;

(ii) **"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;

(jj) "**Related Person**" means, where the registered or beneficial owner of the For-Profit Affordable Rental Housing Units is:

(i) a corporation (as that term is defined in the *Business Corporations Act*, S.B.C. 2002, c.57, then a Related Person is:

(A) an officer, director or shareholder of such Owner or of another entity which is a shareholder of such Owner; or

(B) the spouse, parent, child, sibling, niece or nephew of any such officer, director or shareholder; and

(ii) an individual, then a Related Person is the spouse, parent, child, sibling, niece or nephew of such individual;

(kk) **"Rental Development Relief Program"** means the Rental Development Relief Program approved by City Council on December 10, 2025;

(ll) "**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;

(mm) **"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;

(nn) "**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;

(oo) "***Residential Tenancy Act***" means the *Residential Tenancy Act* S.B.C. 2002, c. 78 and all amendments thereto and re-enactments thereof;

(pp) ***"Residential Tenancy Regulation"*** means the *Residential Tenancy Regulation*, B.C. Reg. 477/2003 and all amendments thereto and re-enactments thereof;

(qq) "**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;

(rr) "**Rezoning Application**" has the meaning ascribed to that term in Recital C;

(ss) "**Rezoning By-law**" has the meaning ascribed to that term in Recital C;

(tt) "**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;

(uu) "**Stage One Building Permit**" means a building permit issued by the City authorizing, *inter alia*, the excavation, shoring and/or foundation of the New Building as contemplated by the Rezoning By-law and the Development Permit;

(vv) "**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;

(ww) "**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;

(xx) "**Tenant**" means an Eligible Person who is a tenant of a Below-Market Rental Housing Unit by way of a Tenancy Agreement;

(yy) "**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;

(zz) "**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;

(aaa) "**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;

(bbb) "**Vancouver**" has the meaning ascribed to that term in Recital A(ii);

(ccc) "***Vancouver Charter***" means the *Vancouver Charter* S.B.C. 1953, c. 55, and all amendments thereto and re-enactments thereof; and

(ddd) "**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 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 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 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 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 for any prospective tenant or Tenant that is a Returning Tenant, 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, pursuant to the Rental Development Relief Program:

(i) if a Stage One Building Permit is issued prior to the Outside Date and the Stage One Building Permit is not revoked or does not become expired, the initial rental rate for each tenancy of a Below-Market Rental Housing Unit will not exceed an amount that is equal to the average rents for private apartments 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; or

(ii) if a Stage One Building Permit is not issued prior to the Outside Date or is issued prior to the Outside Date but is revoked or expires, the initial rental rate for each tenancy of a Below-Market Rental Housing Unit will be at least 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;

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

(iv) 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) or Section 2.1(o)(ii)(B), as applicable;

(v) 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) or 2.1(o)(ii), as applicable. 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

(vi) subject to the approval by City Council in accordance with Section 565.2(4) of the *Vancouver Charter*, the parties agree to execute, in registrable form, a modification or replacement of this Agreement (the **"Modification Agreement"**) which, *inter alia*, confirms the date of issuance of the Stage One Building Permit and the applicable rental rates for the Below-Market Rental Housing Units that are determined in accordance with Sections 2.1(o)(i) and 2.1(o)(ii). The Owner will deliver the Modification Agreement to the Director of Legal Services for execution by the City and once fully executed, the Owner will take all necessary steps, at its sole cost and expense, to register the Modification Agreement against title to the Lands at the LTO together with a Housing By-law Notice to the satisfaction of and in priority acceptable to the Director of Legal Services prior to issuance of any Occupancy Permit for any New Building on the Lands; 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; and

(iii) 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:

(A) 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

(B) the Owner has fully registered the Modification Agreement and the Housing By-law Notice at the Land Title Office to the satisfaction of and in priority acceptable to the Director of Legal Services; 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; 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
NOTICES

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

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

(b) if personally delivered, on the date when delivered.

If to the City, addressed to:

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

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

If to the Owner, addressed to:

1535762 B.C. Ltd.
2642 East Hastings Street
Vancouver, British Columbia
V5K 1Z6

Attention: _____

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 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.

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.

SCHEDULE A

BELOW-MARKET RENTAL HOUSING REPORT

Unit Number	Previous Unit Number (if substituted)	Unit Type	Unit Floor Area (sq. ft., area counted in FSR calculation)	Tenancy Start or Modified Date (Month, Day, Year)	Length of Occupancy of Current Tenant (Number of Months)	Initial Monthly Rental Rate	Current Monthly Rental Rate	Maximum Gross Aggregate Household Income (48x initial monthly rent for new tenancies, 60x current monthly rent for existing tenancies)	Aggregate Gross Household Income	Number of Occupants	Eligibility Re-Verification Date (Every 5 Years from Tenancy Start or Modification Date)

CONSENT AND PRIORITY INSTRUMENT

In this consent and priority instrument:

(a) "**Existing Charges**" means the Mortgage registered under number CB2400188 and the Assignment of Rents registered under number CB2400189;

(b) "**Existing Chargeholder**" means 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

10

EXPLANATION

Repeal of By-law No. 14723
Re: 4975 – 4997 Joyce Street

On June 19, 2025, a Public Hearing was held wherein a rezoning of 4975 – 4997 Joyce Street was approved in principle, subject to the owner of the lands entering into a Housing Agreement with the City. Subsequently, the land owner and the City entered into and registered a Housing Agreement (the "**Original Housing Agreement**") under registration Nos. CB2841974 to CB2841975, as approved under By-law No. 14723 and thereafter the rezoning by-law was enacted on July 14, 2026 under By-law No. 14768 (the "**Rezoning By-law**"). At the time of rezoning application, the land owner elected not to seek the DCL Waiver. Subsequently, the land owner wished to seek the DCL Waiver – Class B in accordance with the provisions of Section 3.1A(e) of the Vancouver DCL By-law. Real Estate staff reviewed the applicant's decision to request the DCL Waiver and confirmed that approving the waiver will not have any impact on CACs or other development charges. Staff approved the DCL Waiver subject to the land owner entering into a replacement Housing Agreement (the "**New Housing Agreement**") with the City such that residential portion of the development qualifies for the DCL Waiver – Class B.

Subsequently, the land owner and the City entered into the New Housing Agreement as authorized under By-law No. 14839, the New Housing Agreement was registered at the Land Title Office under registration Nos. CB3164834 to CB3164835. As a result, the Original Housing Agreement was replaced by the New Housing Agreement and accordingly, By-law No. 14723, authorizing the Original Housing Agreement should be repealed and the Original Housing Agreement should be discharged.

Director of Legal Services
November 17, 2026

BY-LAW NO.

A By-law to repeal By-law No. 14723 authorizing a Housing Agreement for 4975 – 4997 Joyce Street

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

1. Council hereby repeals By-law No. 14723.

2. 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

Authorization to enter into a Housing Agreement
Re: 1081 West 16th Avenue

On August 14, 2026, the Director of Planning approved in principle a development on the above noted property, 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, prior to the issuance of a Development Permit.

A Housing Agreement has been accepted and signed by the applicant land owner. Enactment of the attached By-law, as required by section 565.2 of the Vancouver Charter, will authorize the City to enter into such Housing Agreement with the land owner and complete the process to implement Council's condition regarding a Housing Agreement.

Director of Legal Services
November 17, 2026

BY-LAW NO.

A By-law to enact a Housing Agreement for 1081 West 16th Avenue

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

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

PID: 010-343-881	Lot 15 Block 475 District Lot 526 Plan 3015
PID: 013-244-191	Lot 16 Block 475 District Lot 526 Plan 3015
PID: 004-824-288	Amended Lot 17 (See 72874K) Block 475 District Lot 526 Plan 3015
PID: 013-244-213	Amended Lot 18 (See 72874K) Block 475 District Lot 526 Plan 3015
PID: 008-329-061	Lot 19 Block 475 District Lot 526 Plan 3015

and which will be legally described as follows after subdivision:

EPP156417	Lot 1 Block 475 District Lot 526 Group 1 New Westminster District Plan EPP156417

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

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

ENACTED by Council this day of , 2026

_____
Mayor

_____
City Clerk

LTSA Land Title Act

Charge

General Instrument – Part 1

1. Application

Sampson Davie Fane Volpiana LLP
1100-355 Burrard Street
Vancouver BC V6C 2G8
6043431930

Montcalm and 16th
Housing Agreement

2. Description of Land

PID/Plan Number	Legal Description
EPP156417	**LOT 1 BLOCK 475 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP156417**

3. Nature of Interest

Type	Number	Additional Information
COVENANT		**Section 219 Covenant**
PRIORITY AGREEMENT		**Granting the Covenant registered with one number less than this Priority Agreement priority over Mortgages CB2888436 (as extended by CB3101382) and CB3179039 and Assignments of Rents CB2888437 (as extended by CB3191383) and CB3179040 in favour of Canadian Imperial Bank of Commerce**

4. Terms

Part 2 of this instrument consists of:

(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

MONTCALM STREET PROJECT NOMINEE INC., NO.BC1615487

CANADIAN IMPERIAL BANK OF COMMERCE, AS TO PRIORITY

6. Transferee(s)

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

7. Additional or Modified Terms

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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)
JENIECE THOMPSON *Commissioner for Taking Affidavits for British Columbia* Commission Expiry: August 31, 2027 2400 – 320 Granville Street Vancouver, BC V6C 1S9 604-262-9800	YYYY-MM-DD 2026-11-05	**MONTCALM STREET ~~NORTH~~ PROJECT NOMINEE INC.** By their Authorized Signatory **Name:** Kevin Johnston

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	**CANADIAN IMPERIAL BANK OF COMMERCE** 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.

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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	**MONTCALM STREET ~~NORTH~~ PROJECT NOMINEE INC.** 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.

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
Karin Mistlberger Barrister and Solicitor McMillan LLP 1500 – 1055 West Georgia Street PO Box 11117 Vancouver, BC V6E 4N7 t 604.689.9111 f 604.685.7084	YYYY-MM-DD 2026-11-03	**CANADIAN IMPERIAL BANK OF COMMERCE** By their Authorized Signatory **Name:** Michael Stevens **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.

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TERMS OF INSTRUMENT - PART 2

HOUSING AGREEMENT AND BUILDING USE COVENANT
RENTAL HOUSING

1081 WEST 16TH AVENUE

WHEREAS:

A. It is understood and agreed that this instrument and Agreement will be read as follows:

I. the Transferor, MONTCALM STREET PROJECT NOMINEE INC., is called the "**Owner**", as more particularly defined in Section 1.1(r); 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 develop the Lands pursuant to Development Application DP-2026-00385 (the "**Development Application**") to permit the development of a five-storey plus amenity, low-rise multiple dwelling building, containing not less than the number of dwelling units approved in the Development Permit, all over one level of underground parking with surface parking at the rear, and having vehicular access from the lane (the "**Development**"), which Development Application was approved by the Director of Planning in principle, subject to, among other things, fulfilment of the condition that prior to issuance of a Development Permit:

> "*2.1 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 and a Section 219 Covenant securing 132 residential units, as secured market rental housing, excluding Seniors Supportive or Independent Living Housing, for a term equal to the longer of 60 years and the life of the building, subject to the following additional conditions:*
>
> *i A no separate-sales covenant.*
>
> *ii A no stratification covenant.*
>
> *iii That none of the units are to be rented for less than 90 consecutive days at a time.*
>
> *iv Such other terms and conditions as the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services may in their sole discretion require.*
>
> *Note to Applicant: This condition will be secured by a Housing Agreement to be entered into by the City By-law enacted pursuant to Section 565.2 of the Vancouver Charter.*", and

D. The Owner is entering into this Agreement to satisfy the foregoing conditions.

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 to Section 219 of the *Land Title Act*, agree as follows in respect of the use of the Lands and the New Building:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 **Definitions.** Terms defined in this Section 1.1, unless specifically otherwise provided in this Agreement, will have the following meanings:

(a) **"Agreement"** means this housing agreement and building use covenant, including the foregoing recitals and all schedules hereto;

(b) **"Building Permit"** means any building permit issued by the City authorizing the building of a New Building as contemplated by the Development Permit;

(c) **"City"** and **"City of Vancouver"** have the meaning ascribed to those terms in Recital A(ii);

(d) **"City Manager"** means the chief administrator from time to time of the City and her successors in function and their respective nominees;

(e) **"City Personnel"** means any and all of the elected and appointed officials, and officers, employees, agents, nominees, delegates, permittees, contractors, subcontractors and volunteers of the City;

(f) **"Development"** has the meaning ascribed to it in Recital C;

(g) **"Development Application"** has the meaning ascribed to it in Recital C;

(h) **"Development Permit"** means any development permit issued by the City authorizing the development of the Lands contemplated by the Development Application;

(i) **"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;

(j) **"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;

(k) **"Effective Date"** means the date as of which this Agreement has been executed by all parties to it;

(l) **"General Manager of Planning, Urban Design and Sustainability"** means the chief administrator from time to time of the City's Planning, Urban Design and Sustainability Department and her/his successors in function and their respective nominees;

(m) "***Land Title Act***" means the *Land Title Act*, R.S.B.C. 1996, c. 250, as may be amended or replaced from time to time;

(n) "**Lands**" means the parcel of land situate in Vancouver, British Columbia, and legally described in Item 2 of the General Instrument - Part 1, and includes any parcels into which such land is consolidated or further subdivided;

(o) "**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;

(p) "**New Building**" means any new building or structure to be built on the Lands and any building or structure on the Lands being renovated, upgraded or refurbished 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;

(q) "**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;

(r) "**Owner**" means the registered owner of the Lands as of the Effective Date, namely Montcalm Street Project Nominee Inc., and its successors and permitted assigns;

(s) "**Owner's Personnel**" means any and all of the contractors, subcontractors, employees, agents, licensees, invitees and permittees of the Owner;

(t) "**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 corporation or of another entity which is a shareholder of such corporation; or

(B) the spouse, parent, child, sibling, niece or nephew of any such officer, director or shareholder referred to in paragraph (A); and

(ii) an individual, then a Related Person is the spouse, parent, child, sibling, niece or nephew of such individual;

(u) "**Rental Housing**" means a Dwelling Unit which is not occupied by the registered or beneficial owner of the same or by a Related Person, but which is made available by such owner to the general public, at arm's length, for use as rental accommodation on a month-to-month basis or longer in accordance with this Agreement, reasonably prudent landlord-tenant practices for rental residential accommodation and any and all laws applicable thereto, including, without limitation, residential tenancy and human rights legislation in British Columbia;

(v) **"Rental Housing Units"** has the meaning ascribed to that term in Section 2.1(c) and **"Rental Housing Unit"** means any one of them;

(w) **"Replacement Rental Housing Unit"** has the meaning ascribed to that term in Section 2.1(c) and **"Replacement Rental Housing Units"** means all of such units;

(x) **"Residential Tenancy Act"** means the *Residential Tenancy Act*, S.B.C. 2002, c. 78, as may be amended or replaced from time to time;

(y) **"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;

(z) **"Vancouver"** has the meaning ascribed to that term in Recital A(ii); and

(aa) **"*Vancouver Charter*"** means the *Vancouver Charter*, S.B.C. 1953, c. 55, as may be amended or replaced from time to time.

1.2 **Interpretation.** In this Agreement:

(a) *Party.* Any reference to a party herein will be deemed to include the heirs, executors, administrators, successors, assigns, employees, servants, agents, officers, contractors, licensees and invitees of such parties wherever the context so permits or requires.

(b) *Singular; Gender.* Wherever the singular or masculine or neuter is used in this Agreement, the same will be construed to mean the plural or the feminine or body corporate or politic, and vice versa, as the context or the parties so require.

(c) *Captions and Headings.* The captions and headings appearing in this Agreement have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Agreement or any of the provisions hereof.

(d) *References.* References to the or this "Agreement" and the words "hereof" "herein" and similar words refer to this Agreement as a whole and not to any section or subsection or other subdivision hereof and any reference in this Agreement to a designated Recital, Section, subsection or other subdivision is a reference to the designated Recital, Section, subsection or subdivision hereof.

(e) *Governing Law.* This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in British Columbia. Any reference to a statute is to the statute and its regulations in force on the Effective Date and to subsequent amendments to or replacements of the statute or regulations.

(f) *Legislation*. Any reference to a statute or by-law includes and is a reference to such statute or by-law and to the regulations made pursuant thereto, with all amendments made thereto and as in force from time to time, and to any statute, by-law and regulations that may be passed which have the effect of supplementing or superseding such statutes, by-laws and regulations.

(g) *Time*. Time will be of the essence of this Agreement and each part of it. If any party expressly or impliedly waives this requirement, that party may reinstate it by delivering notice to the other party(ies). If a time is specified in this Agreement for observing or performing any obligation, such time will be local Vancouver, British Columbia time.

ARTICLE 2
RESTRICTIONS ON USE OF LANDS AND SUBDIVISION

2.1 **Use of Lands**. The Owner covenants and agrees with the City, in respect of the use of the Lands and the construction and use of the New Building, that:

(a) throughout the Term, the Lands and the New Building will not be used in any way that is inconsistent with the terms of this Agreement;

(b) when and if it carries out the development on the Lands after the Effective Date, it will construct, fit and finish, at its sole cost and expense, the New Building containing not less than the number of Dwelling Units approved in the Development Permit, in accordance with this Agreement, the Development Permit, the Building Permit and all applicable City by-laws and policies, all to the satisfaction of the City;

(c) when the New Building is completed and an Occupancy Permit has been issued and thereafter throughout the Term, all of the Dwelling Units in the New Building will be used only for the purpose of providing Rental Housing (the "**Rental Housing Units**") in accordance with the terms of this Agreement, and if the New Building is damaged, destroyed or demolished before the 60 year anniversary of the issuance of the final Occupancy Permit for the New Building, then it will promptly take all steps reasonably necessary to enable it to repair the New Building or build a replacement building or buildings on the Lands, which repaired or replacement building(s) on the Lands (together with any remaining undestroyed or undemolished building) will also contain not less than the same number of replacement Rental Housing Units as the New Building formerly contained, which replacement Rental Housing Units will also be used only for the purpose of providing Rental Housing (each such replacement Rental Housing Unit hereinafter referred to as a "**Replacement Rental Housing Unit**"), in accordance with the terms of this Agreement and the applicable by-laws of the City and which Replacement Rental Housing Units will be subject, for the remaining duration of the Term, to the same use restriction as the Rental Housing Units are pursuant to this Agreement;

(d) throughout the Term, it will not rent, licence to use or sublet, nor will it allow to be rented, licenced to use or sublet, any Rental Housing Unit (or Replacement Rental Housing Unit, as applicable) for a term of less than 90 consecutive days at a time;

(e) throughout the Term, except by way of a tenancy agreement to which the ***Residential Tenancy Act*** applies, it will not suffer, cause or permit, beneficial or registered title to any Rental Housing Unit (or Replacement Rental Housing Unit, as applicable) to be sold or otherwise transferred unless title to every one of the Rental Housing Units (or Replacement Rental Housing Units, as applicable) is sold or otherwise transferred together and as a block to the same legal or beneficial owner, as applicable, and subject to Section 6.7;

(f) throughout the Term, it will not suffer, cause or permit, the Lands or the New Building (or any replacement building(s) on the Lands, as applicable) or any part thereof, to be subdivided, whether by subdivision plan, strata plan or otherwise, without the prior written consent of the Director of Legal Services which consent may be arbitrarily withheld; provided, however, the Owner may, without obtaining any such consent, subdivide the Lands by strata plan or airspace subdivision plan so long as all of the Rental Housing Units are contained within one strata lot or one airspace parcel, respectively;

(g) throughout the Term, that any sale of any Rental Housing Unit (or Replacement Rental Housing Unit, as applicable) in contravention of the covenant in Section 2.1(e), 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(f), 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;

(h) throughout the Term, it will keep and maintain the New Building and all parts thereof in good repair and in a safe, clean, neat and tidy condition, to the standard of a reasonable and prudent owner of similar buildings in the City of Vancouver, reasonable wear and tear excepted;

(i) if the New Building, or any part thereof, is damaged during the Term, it will promptly restore and repair the same whenever and as often as damage occurs, to a state and condition that is equal to or greater than the state and condition thereof as existed before such damage occurred, reasonable wear and tear excepted; and

(j) throughout the Term, it will insure, or cause to be insured, the New Building to the full replacement cost against perils normally insured against in Vancouver by reasonable and prudent owners of similar buildings and lands.

ARTICLE 3
ENFORCEMENT

3.1 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 4
RELEASE AND INDEMNITY

4.1 **Release and Indemnity**. Subject to Section 4.2, 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 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 such Losses are the result of any gross negligence or wrongful intentional acts by 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 565.2 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 such Losses are the result of any gross negligence or wrongful intentional acts by the City or City Personnel.

The indemnities in this ARTICLE 4 will be both personal covenants of the Owner and integral parts of the Section 219 Covenant granted in this Agreement.

4.2 **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 4.2(b), the Owner will have the right, upon written notice to the City, to conduct the proceedings in defence of the claim.

(b) Section 4.2(a) will not apply and the City will have the right to conduct the defence of any claim described in Section 4.2(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 4.2(b).

(c) Regardless of whether the claim is being defended under Section 4.2(a) or Section 4.2(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.

4.3 **Survival of Release and Indemnities**. The release and indemnities in this ARTICLE 4 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 5
NOTICES

5.1 **Notices**. 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 to the City, addressed to:

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

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

(b) If to the Owner, addressed to:

Montcalm Street Project Nominee Inc.
2400 - 320 Granville Street
Vancouver, British Columbia
V6C 1S9

Attention: President

and any such notice, demand or request will be deemed given:

(c) 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

(d) if personally delivered, on the date when delivered,

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 Lands or any part thereof should change, in the absence of any such specification, then to the address as set out in the State of Title Certificate for that particular parcel of land.

ARTICLE 6
MISCELLANEOUS

6.1 **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.

6.2 **Agreement to be a First Charge**. The Owner agrees to cause, at its sole cost and expense, the registrable interests in land expressly agreed to be granted pursuant to this Agreement to be registered as first registered charges against the Lands, save only for any reservations, liens, charges or encumbrances:

(a) contained in any grant from Her Majesty the Queen in Right of the Province of British Columbia respecting the Lands;

(b) registered against any of the titles to the Lands at the instance of the City, whether in favour of the City or otherwise, as a condition of any 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.

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

6.4 **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.

6.5 **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.

6.6 **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.

6.7 **Sale of Lands or New Building.**

(a) Prior to the sale or transfer of any legal or beneficial interest in the Lands and/or the New Building or any part thereof (other than the transfer of an interest in the Lands by way of mortgage), subject always to Sections 2.1(e) and 2.1(f), the Owner will cause the purchaser/transferee to enter into an assumption agreement with the City, in form and substance satisfactory to the Director of Legal Services, pursuant to which the purchaser/transferee will agree to be bound by all of the obligations, agreements and indemnities of the Owner under this Agreement. The provisions in this Section 6.7 will apply equally to all subsequent purchasers/transferees (other than the transfer of an interest in the Lands by way of mortgage).

(b) Subject to Section 6.7(a), neither the Owner nor any successor in title to the Lands shall be liable for any breach, non-observance or non-performance of the covenants herein in respect of a portion of the Lands occurring after it ceases to be the registered owner of that portion; however, the Owner or any successor in title, as the case may be, shall remain liable for any breach, non-observance or non-performance of the covenants herein as the same relate to any portion of the Lands that occurred prior to the Owner or any successor in title, as the case may be, ceasing to be the registered owner of such portion of the Lands.

6.8 **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.

6.9 ***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.

6.10 **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.

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

CONSENT AND PRIORITY INSTRUMENT

In this consent and priority instrument:

(a) "**Existing Charges**" means the Mortgages registered under numbers CB2888436 (as extended by CB3101382) and CB3179039 and Assignments of Rents CB2888437 (as extended by CB3191383) and CB3179040;

(b) "**Existing Chargeholder**" means Canadian Imperial Bank of Commerce;

(c) "**New Charges**" means the Housing Agreement and Section 219 Covenant contained in the attached Terms of Instrument - Part 2; and

(d) words capitalized in this instrument, not otherwise defined herein, have the respective meanings ascribed to them in the attached Terms of Instrument - Part 2.

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

(a) consents to the Owner granting the New Charges to the City; and

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

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

END OF DOCUMENT

EXPLANATION

A By-law to amend the Sign By-law
Re: 1613-1625 Nanaimo Street

Following the Public Hearing on February 5, 2026, Council resolved to amend the Sign By-law for this site. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services
November 17, 2026

1613-1625 Nanaimo Street

BY-LAW NO.

A By-law to amend Sign By-law No.11879

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. Council amends Schedule A (CD-1 Zoning Districts regulated by Part 9) by adding the following:

"

1613-1625 Nanaimo Street	CD-1(938)	14832	C-2

".

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 the Noise Control By-law
Re: 1613-1625 Nanaimo Street

After the Public Hearing on February 5, 2026, Council resolved to amend the Noise Control By-law regarding this site. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services
November 17, 2026

1613-1625 Nanaimo Street

BY-LAW NO. _____

A By-law to amend
Noise Control By-law No. 6555

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

1. This By-law amends the indicated provisions of Noise Control By-law No. 6555.

2. Council amends Schedule B (Intermediate Zone) by adding the following:

"

938	14832	1613-1625 Nanaimo Street

".

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 the Noise Control By-law
Re: 2202-2212 West 10th Avenue

After the Public Hearings held on February 17 and March 4, 2026, Council resolved to amend the Noise Control By-law regarding this site. Enactment of the attached by-law will implement Council's resolution.

Director of Legal Services
November 17, 2026

2202-2212 West 10th Avenue

BY-LAW NO. _____

A By-law to amend
Noise Control By-law No. 6555

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

1. This By-law amends the indicated provisions of Noise Control By-law No. 6555.

2. Council amends Schedule B (Intermediate Zone) by adding the following:

"

940	14833	2202-2212 West 10th Avenue

".

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 Subdivision By-law No. 5208
Re: 8366-8380 Beatrice Street

Enactment of the attached by-law will delete 8366-8380 Beatrice Street from the maps forming part of Schedule A of the Subdivision By-law, and implement Council's resolution of February 25 and 27, 2025, dealing with the rezoning of the property, and is consequential to the rezoning of the property.

Director of Legal Services
November 17, 2026

8366-8380 Beatrice Street

BY-LAW NO.

A By-law to amend Subdivision By-law No. 5208

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

1. Council amends Schedule A of the Subdivision By-law in accordance with the plan labelled Schedule A and attached to and forming part of this by-law, by deleting the following properties from the R1-1 maps forming part of Schedule A of the Subdivision By-law:

    (a) PID: 013-330-012; Lot 8, Except Part in Explanatory Plan 4829 Block K District Lot 328 Plan 2917; and

    (b) PID: 013-330-021; Lot 9, Except the East 10 Feet now Lane, Block K District Lot 328 Plan 2917.

2. 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

Schedule A

By-law No. _____ being a By-law to amend By-law No. 5208
being the Subdivision By-law



The properties outlined in black (▬) are deleted from the R1-1 maps forming part of Schedule A of the Subdivision By-law

8366-8380 Beatrice Street	map: 1 of 1 scale: NTS	↑

City of Vancouver

EXPLANATION

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

Following the Public Hearing held on January 22, 2026, Council gave conditional approval to the rezoning of the site at 1125 West 10th 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
November 17, 2026

1125 West 10th 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 (945).

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;

(d) Office Uses;

(e) Retail Uses;

(f) Service Uses;

(g) Utility and Communication Uses; and

(h) 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 units, and

(ii) at least 10% of the total dwelling units must be 3-bedroom units.

5.3 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 combination with a permitted use;

(b) farmers' market;

(c) neighbourhood public house;

(d) public bike share;

(e) restaurant; and

(f) retail – limited food service,

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 1,164.6 m^2, 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 9.1.

6.3 The total floor area used for commercial uses must be a minimum of 176.0 m^2.

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 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;

(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^2 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 from the computation of floor area:

(a) common amenity areas, to a maximum of 10% of the total permitted floor area being provided; and

(b) additional floor area for balconies, decks, and any other appurtenances if the Director of Planning considers the impact on bulk, privacy, and overlook,

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

6.7 Where floor area associated with residential storage area is excluded, a minimum of 20% of excluded floor area above base surface must be located within the below-market rental units as storage area.

Building Height

7.1 Building height must not exceed 69.0 m.

7.2 Despite section 7.1 of this by-law and building height regulations in section 10 of the Zoning and Development By-law, the Director of Planning, after considering the impact on building placement, massing, views, overlook, shadowing and noise, may permit architectural features, common rooftop amenity space or mechanical appurtenances including elevator overrun and rooftop access structures, or any other appurtenances that the Director of Planning considers similar to the foregoing, to exceed the maximum building height.

Access to Natural Light

8.1 Each habitable room must have at least 1 window on an exterior wall of a building.

8.2 For the purposes of section 8.1 above, habitable room means any room except a bathroom or a kitchen.

Severability

9. 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.

Force and Effect

10. 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

Schedule A



The properties outlined in black (▬) are rezoned:
From **R5-3** to **CD-1**

RZ- 1125 West 10th Avenue	map: 1 of 1 scale: NTS	↑
City of Vancouver	ph date: 2026-01-22	