



Housing Agreement (6251 Minoru Boulevard) Bylaw No. 8996

The Council of the City of Richmond enacts as follows:

- 1. The Mayor and City Clerk for the City of Richmond are authorized to execute and deliver a housing agreement, substantially in the form set out as Schedule B to this Bylaw, with the owner of that portion of 6251 Minoru Boulevard, Richmond, BC to be subdivided and, following subdivision, be legally described as:

Lot 2 Section 8 Block 4 North Range 6 West New Westminster District Plan EPP24105

(see Schedule A to this Bylaw)

- 2. This Bylaw is cited as "Housing Agreement (6251 Minoru Boulevard) Bylaw No. 8996".

FIRST READING

FEB 25 2013

SECOND READING

FEB 25 2013

THIRD READING

FEB 25 2013

ADOPTED

CITY OF RICHMOND
APPROVED for content by originating dept.
<i>[Signature]</i>
APPROVED for legality by Solicitor
<i>[Signature]</i>

MAYOR

CORPORATE OFFICER

Schedule B

To Housing Agreement (6251 Minoru Boulevard) Bylaw No. 8996

HOUSING AGREEMENT BETWEEN the City of Richmond and Richmond Kiwanis Senior
Citizens Housing Society

HOUSING AGREEMENT
(Section 905 *Local Government Act*)

THIS AGREEMENT is dated for reference the 8th day of February, 2013.

BETWEEN:

RICHMOND KIWANIS SENIOR CITIZENS HOUSING SOCIETY,

a society duly incorporated under the laws of the Province of British Columbia and having its registered office at 220 – 8171 Cook Road, Richmond, British Columbia, V6Y 3T8

(the “Owner” as more fully defined in section 1.1 of this Agreement)

AND:

CITY OF RICHMOND,

a municipal corporation pursuant to the Local Government Act and having its offices at 6911 No. 3 Road, Richmond, British Columbia, V6Y 2C1

(the “City” as more fully defined in section 1.1 of this Agreement)

WHEREAS:

- A. Section 905 of the *Local Government Act* permits the City to enter into and, by legal notation on title, note on title to lands, housing agreements which may include, without limitation, conditions in respect to the form of tenure of housing units, availability of housing units to classes of persons, administration of housing units and rent which may be charged for housing units;
- B. The Owner is the owner of the Lands (as hereinafter defined);
- C. The Owner and the City intend that the Affordable Rental Units (as hereinafter defined) shall be rented by the Owner in perpetuity at rents which would result in the Permitted Rent plus Permitted Tenant Charges (as hereinafter defined) for eligible tenants being less than the Targeted Gross Shelter Costs (as hereinafter defined); and
- D. The Owner and the City wish to enter into this Agreement (as hereinafter defined) to provide for affordable housing in perpetuity on the terms and conditions set out in this Agreement,

In consideration of \$10.00 and other good and valuable consideration (the receipt and sufficiency of which is acknowledged by both parties), and in consideration of the promises exchanged below, the Owner and the City covenant and agree as follows:

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 In this Agreement the following words have the following meanings:

- (a) **"Affordable Housing Strategy"** means the Richmond Affordable Housing Strategy dated May 9, 2007, and approved by the Richmond City Council on May 28, 2007, as amended as of the date of this Agreement, and as may be further amended by the City from time to time in its sole discretion;
- (b) **"Affordable Rental Unit"** means a Dwelling Unit on the Lands that is subject to a Tenancy Agreement and occupied by an Eligible Senior;
- (c) **"Agreement"** means this agreement together with all schedules and attachments attached hereto;
- (d) **"City"** means the City of Richmond;
- (e) **"Core Need Income Threshold"** means the housing income limit established from time to time in the City's Affordable Housing Strategy on the basis of the income level designated by Canada Mortgage and Housing Corporation for the City as the upper income eligibility limit for households living in affordable rental housing;
- (f) **"CPI"** means the All-Items Consumer Price Index for Vancouver, B.C. published from time to time by Statistics Canada, or its successor in function;
- (g) **"Dwelling Unit"** means a one-bedroom residential apartment located or to be located on the Lands;
- (h) **"Eligible Senior"** means an Eligible Senior Individual or a member of an Eligible Senior Couple;
- (i) **"Eligible Senior Couple"** means two persons, both of whom are able to manage their own personal care, have the capacity to walk and are not bedridden, living in a spousal relationship one of whom is 60 years of age or older and who together have an annual income not exceeding \$44,000, as of the reference date of this Agreement, or such other maximum income as may be stipulated in the City's Affordable Housing Strategy from time to time for affordable one-bedroom low end of market rental housing (see Addendum No. 3 of the Affordable Housing Strategy as amended from time to time) in accordance with the Core Need Income Threshold, and for greater certainty, an Eligible Senior Couple includes any person who was a resident of the Former Lands as at August 1, 2011;

- (j) "Eligible Senior Individual" means a person 60 years of age or older who is able to manage their own personal care, has the capacity to walk and is not bedridden, and who has an annual income not exceeding \$38,000, as of the reference date of this Agreement, or such other maximum income as may be stipulated in the City's Affordable Housing Strategy from time to time for affordable subsidized rental housing (see Addendum No. 3 of the Affordable Housing Strategy as amended from time to time) in accordance with the Core Need Income Threshold, and for greater certainty, an Eligible Senior Individual includes any person who was a resident of the Former Lands as at August 1, 2011;
- (k) "Excess Charges" means any amount of rent charged in respect of a tenancy of an Affordable Rental Unit that is in excess of Permitted Rent, plus any fees or charges of any nature whatsoever that are charged in respect of the tenancy of an Affordable Rental Unit that are not Permitted Tenant Charges, and includes all such amounts charged in respect of any tenancy since the commencement date of the Tenancy Agreement in question, irrespective of when the City renders an invoice in respect of Excess Charges;
- (l) "Former Lands" means Lot 25 Section 8 Block 4 North Range 6 West New Westminster District Plan 21164;
- (m) "Housing Covenant" means the agreements, covenants and charges granted by the Owner to the City (which includes covenants pursuant to section 219 of the *Land Title Act*) charging the Lands registered on ____ day of _____, 2013, under number ____;
- (n) "Lands" means the following lands and premises situate in the City of Richmond:

Lot 2 Section 8 Block 4 North Range 6 West New Westminster District Plan EPP24105;
- (o) "LTO" means the New Westminster Land Title Office or its successor;
- (p) "Owner" means Richmond Kiwanis Senior Citizens Housing Society and any subsequent owner of the Lands;
- (q) "Permitted Rent" means the maximum rent set out in Schedule B of this Agreement in respect of the floor area and location of the Dwelling Unit in question, provided that the amounts set out in Schedule B of this Agreement may be increased once per year in accordance with any positive change in CPI between January 1, 2012 and the month in which the rent is being increased, but provided always that the average Permitted Rent of all Affordable Housing Units on the Lands does not exceed an amount which is \$75 per month less than the amount established from time to time in the City's Affordable Housing Strategy as the maximum rent for affordable one bedroom low end of market rental housing, being on the reference date of this Agreement \$950 per month (see Addendum No. 3 of the Affordable Housing Strategy as amended from time to

time), and may be further increased with the prior written consent of the City to cover unexpected increases in operating, maintenance and servicing costs, but subject at all times to sections 3.2(c) and (d);

- (r) **“Permitted Tenant Charges”** means typical monthly insurance premiums for tenant’s household contents and third party liability insurance plus an amount equal to the average monthly charge for electricity supplied to all Dwelling Units on the lands by the B.C. Hydro and Power Authority based on electricity consumption over the previous twelve months only, and excludes without limitation any other amounts charged by the Owner from time to time in respect of any parking, laundry, services or programs provided by or on behalf of the Owner and any other permitted charges as set out in section 3.2(e) whether or not such amounts are charged on a monthly or other basis to the Tenants;
- (s) **“Resident Management Plan”** means all policies, procedures and manuals adopted and used by the Owner for the operation and management of the Affordable Housing Units including without limitation resident eligibility criteria and waiting lists, application procedures and guidelines, tenancy agreements and addenda, tenant regulations and manuals, tenant’s insurance requirements, and details of the contingency fund established pursuant to section 6.4.
- (t) **“Subdivide”** means to divide, apportion, consolidate or subdivide the Lands, or the ownership or right to possession or occupation of the Lands into two or more lots, strata lots, parcels, parts, portions or shares, whether by plan, descriptive words or otherwise, under the *Land Title Act*, the *Strata Property Act*, or otherwise, and includes the creation, conversion, organization or development of “cooperative interests” or “shared interest in land” as defined in the *Real Estate Development Marketing Act*;
- (u) **“Targeted Gross Shelter Costs”** means a range of \$935 to \$985 per month, as of the date of this Agreement and adjusted annually thereafter on January 1 in each year by adding thereto an amount calculated by multiplying the then current Targeted Gross Shelter Costs by the percentage change in the CPI since January 1 of the previous year, or such other amount as may be established from time to time in the City’s Affordable Housing Strategy as the total cost of housing for affordable one-bedroom low end of market rental housing (see Addendum No. 3 of the Affordable Housing Strategy as amended from time to time);
- (v) **“Tenancy Agreement”** means a tenancy agreement, lease, license or other agreement granting rights to occupy an Affordable Rental Unit, and all policies and procedures established by the Owner in respect of the occupancy of an Affordable Rental Unit; and
- (w) **“Tenant”** means an occupant of an Affordable Rental Unit by way of a Tenancy Agreement.

1.2 In this Agreement:

- (a) reference to the singular includes a reference to the plural, and vice versa, unless the context requires otherwise;
- (b) gender specific terms include both genders;
- (c) article and section headings have been inserted for ease of reference only and are not to be used in interpreting this Agreement;
- (d) if a word or expression is defined in this Agreement, other parts of speech and grammatical forms of the same word or expression have corresponding meanings;
- (e) reference to any enactment includes any regulations, orders or directives made under the authority of that enactment;
- (f) reference to any enactment is a reference to that enactment as consolidated, revised, amended, re-enacted or replaced, unless otherwise expressly provided;
- (g) the provisions of section 25 of the *Interpretation Act* with respect to the calculation of time apply;
- (h) time is of the essence;
- (i) all provisions are to be interpreted as always speaking;
- (j) reference to a "party" is a reference to a party to this Agreement and to that party's respective successors, assigns, trustees, administrators and receivers. Wherever the context so requires, reference to a "party" also includes an Eligible Senior, agent, officer and invitee of the party;
- (k) reference to a "day", "month", "quarter" or "year" is a reference to a calendar day, calendar month, calendar quarter or calendar year, as the case may be, unless otherwise expressly provided; and
- (l) where the word "including" is followed by a list, the contents of the list are not intended to circumscribe the generality of the expression preceding the word "including".

1.3 The obligations of the Owner to the City in this Agreement are perpetual and are in addition to and not in substitution for the obligations of the Owner to the City set out in the Housing Covenant. In the event that there is a conflict between the terms and conditions of this Agreement and the terms and conditions of the Housing Covenant, the terms and conditions of this Agreement shall, so far as is necessary to resolve such conflict, prevail.

**ARTICLE 2
USE AND OCCUPANCY OF AFFORDABLE RENTAL UNITS**

- 2.1 The Owner agrees that each Affordable Rental Unit may, in perpetuity, only be used as a permanent residence occupied by an Eligible Senior.
- 2.2 On or before July 1 in every calendar year, the Owner must, in respect of each Affordable Rental Unit, provide to the City a statutory declaration, substantially in the form (with, in the City Solicitor's discretion, such further amendments or additions as deemed necessary) attached as Schedule A to this Agreement, sworn by the Owner, containing all of the information required to complete the statutory declaration. Notwithstanding that the Owner may have already provided such statutory declaration in the particular calendar year, the City may request and the Owner shall provide to the City such further statutory declarations as may be requested by the City in respect to an Affordable Rental Unit if, in the City's absolute determination, the City believes that the Owner is in breach of any of its obligations under this Agreement.
- 2.3 The Owner must, in addition to providing to the City the statutory declarations described in section 2.2 at the times specified in that section, provide to the City a copy of the Owner's current Resident Management Plan.
- 2.4 The Owner hereby irrevocably authorizes the City to make such inquiries as it considers necessary in order to confirm that the Owner is complying with this Agreement.
- 2.5 The Owner and the City agree that any person who was a permanent resident of the Former Lands as of August 1, 2011, shall, for the purposes of this Agreement, be considered to be an Eligible Senior regardless of that person's age or annual income and any restrictions, limitations or other provisions of this Agreement in respect of any such person and their occupancy of an Affordable Rental Unit shall not apply to that person or their occupancy of the Affordable Rental Unit whether pursuant to a Tenancy Agreement or otherwise.

**ARTICLE 3
DISPOSITION AND ACQUISITION OF AFFORDABLE RENTAL UNITS**

- 3.1 The Owner will not permit an Affordable Rental Unit to be subleased or an Affordable Rental Unit Tenancy Agreement to be assigned.
- 3.2 The Owner must not rent, lease, license or otherwise permit occupancy of any Affordable Rental Unit except to an Eligible Senior and except in accordance with the following additional conditions:
 - (a) the Tenancy Agreement shall not permit or grant any rights to a Tenant or any permitted occupants to occupy an Affordable Rental Unit for a period greater than twelve months;

- (b) the Affordable Rental Unit will be used or occupied only pursuant to a Tenancy Agreement;
- (c) the monthly rent payable by a Tenant for the right to occupy an Affordable Rental Unit must not exceed the Permitted Rent in respect of the floor area and location of the Affordable Rental Unit;
- (d) if the Affordable Rental Unit is subject to the requirements of section 41, 42, and 43 of the *Residential Tenancy Act*, the monthly rent payable by a Tenant for the right to occupy an Affordable Rental Unit must not be increased by an amount that would exceed the limits on such increases imposed under the *Residential Tenancy Act*;
- (e) the Owner will not require the Tenant or any permitted occupant to pay any extra charges or fees for use of any common areas, facilities or amenities generally, or for sanitary sewer, storm sewer, water, other utilities other than electricity, property or similar tax provided however that the Owner may require the Tenant or any permitted occupant to pay charges and fees in respect of any parking, laundry, services, programs, charges or fees for the exclusive use of common area, facility or amenity space and customary charges and deposits in respect of damages, moving and extraordinary cleaning or maintenance provided by or on behalf of the Owner;
- (f) the Owner will include in the Tenancy Agreement a clause entitling the Owner to terminate the Tenancy Agreement if:
 - (i) an Affordable Rental Unit is occupied by a person or persons other than an Eligible Senior;
 - (ii) the annual income of an Eligible Senior rises above the applicable maximum amount specified in section 1.1(i) or (j) of this Agreement;
 - (iii) the Affordable Rental Unit is occupied by more than the number of people the City's building inspector determines can reside in the Affordable Rental Unit given the number and size of bedrooms in the Affordable Rental Unit and in light of any relevant standards set by the City in any bylaws of the City;
 - (iv) the Affordable Rental Unit remains vacant for three consecutive months or longer, notwithstanding the timely payment of rent except in circumstances provided for by the Owner in the Resident Management Plan; and/or
 - (v) the Tenant subleases the Affordable Rental Unit or assigns the Tenancy Agreement in whole or in part,

and in the case of each breach, the Owner hereby agrees with the City to forthwith provide to the Tenant a notice of termination effective on the earliest date on which such termination can be made effective under the *Residential Tenancy Act*;

- (g) the Tenancy Agreement will identify all occupants of the Affordable Rental Unit and will stipulate that anyone not identified in the Tenancy Agreement is prohibited from residing in the Affordable Rental Unit for more than 30 consecutive days or more than 45 days total in any calendar year;
 - (h) the Tenancy Agreement will include a provision that the Affordable Housing Unit is the subject of a Housing Agreement made between the Owner and the City pursuant to section 905 of the *Local Government Act* and that a copy of the Housing Agreement is available at the Owner's rental office for review by the Tenant; and
 - (i) the Owner will forthwith deliver a certified true copy of the Tenancy Agreement to the City upon demand.
- 3.3 If the Owner has terminated any Tenancy Agreement, then the Owner shall use best efforts to cause the Tenant and all other persons who may be in occupation of the Affordable Rental Unit to vacate the Affordable Rental Unit on or before the effective date of termination.
- 3.4 The Owner must not subdivide the Lands or any building constructed on the Lands, by any means howsoever.

ARTICLE 4 DEMOLITION OF AFFORDABLE RENTAL UNIT

- 4.1 The Owner will not demolish an Affordable Rental Unit unless:
- (a) the Owner has obtained the written opinion of a professional engineer or architect who is at arm's length to the Owner that it is no longer reasonable or practical to repair or replace any structural component of the Affordable Rental Unit, and the Owner has delivered to the City a copy of the engineer's or architect's report; or
 - (b) the Affordable Rental Unit is damaged or destroyed, to the extent of 40% or more of its value above its foundations, as determined by the City in its sole discretion, and, in each case, a demolition permit for the Affordable Rental Unit has been issued by the City and the Affordable Rental Unit has been demolished under that permit.

Following demolition, the Owner will use and occupy any replacement Dwelling Unit in compliance with this Agreement and the Housing Covenant both of which will apply to any replacement Dwelling Unit to the same extent and in the same manner as those agreements apply to the original Dwelling Unit, and the Dwelling Unit must be approved by the City as an Affordable Rental Unit in accordance with this Agreement.

**ARTICLE 5
DEFAULT AND REMEDIES**

- 5.1 The Owner agrees that, in addition to any other remedies available to the City under this Agreement or the Housing Covenant or at law or in equity, if an Affordable Rental Unit is rented at a rate in excess of the Permitted Rent or the Owner imposes in respect of any tenancy of an Affordable Rental Unit any fee or charge of whatsoever nature other than Permitted Tenant Charges, the Owner will pay the Excess Charges to the City. The Excess Charges are due and payable five (5) business days following receipt by the Owner of an invoice from the City for the same.
- 5.2 The Owner acknowledges and agrees that a default by the Owner of any of its promises, covenants, representations or warranties set-out in the Housing Covenant shall also constitute a default under this Agreement.

**ARTICLE 6
MISCELLANEOUS**

6.1 Housing Agreement

The Owner acknowledges and agrees that this Agreement includes a housing agreement entered into under section 905 of the *Local Government Act*.

6.2 Modification

This Agreement may be modified or amended from time to time, by consent of the Owner and a bylaw duly passed by the Council of the City and thereafter if it is signed by the City and the Owner.

6.3 Management

The Owner covenants and agrees that it will furnish good and efficient management of the Affordable Rental Units and will permit representatives of the City to inspect the Affordable Rental Units at any reasonable time, subject to the notice provisions in the *Residential Tenancy Act*. The Owner further covenants and agrees that it will maintain the Affordable Rental Units in a good state of repair and fit for habitation and will comply with all laws, including health and safety standards applicable to the Lands. Notwithstanding the foregoing, the Owner acknowledges and agrees that, if the Owner fails to maintain the Affordable Rental Units in accordance with the Resident Management Plan or otherwise in a good state of repair and fit for habitation, following written notice from the City and the expiry of a reasonable cure period having regard for the nature of the breach, the City may require the Owner, at the Owner's expense, to hire a person or company with the skill and expertise to manage the Affordable Rental Units.

- 6.4 The Owner shall establish and maintain a separate fund for building repairs and regularly scheduled maintenance of the Affordable Rental Units; shall contribute to such fund in each year; shall permit the City to review the sufficiency of the fund upon request; and

shall implement any reasonable written recommendations that the City may make following such review with regard to the adequacy of the fund unless the Owner provides to the City an opinion from a person qualified to provide strata management services in British Columbia that the fund established by the Owner would be adequate if the Affordable Rental Units were strata lots.

- 6.5 The Owner shall make reasonable efforts to identify, for the benefit of Tenants of the Lands, tenant's insurance underwriters willing and able to provide affordable tenant's insurance in respect of some or all of the Affordable Rental Units, so as to minimize the portion of Permitted Tenant Charges that is attributable to insurance premiums.
- 6.6 The Owner shall not make any rule in respect of the occupancy of a Dwelling Unit on the Lands that would require a Tenant of the Dwelling Unit to pay any fee or charge for the use of any common area, facility or amenity space on the Lands or in any building on the Lands, or that would restrict a Tenant of the Dwelling Unit from using or enjoying any such common area, facility or amenity space except with respect to parking or in respect of any fees or charges for the exclusive use of any common area, facility or amenity space on the Lands and other than as a consequence of the Tenant having breached a reasonable rule with respect to the use of such area, facility or space that the Owner has made for the benefit of all Tenants of the Lands.

6.7 Indemnity

The Owner will indemnify and save harmless the City and each of its elected officials, officers, directors, and agents, and their heirs, executors, administrators, personal representatives, successors and assigns, from and against all claims, demands, actions, loss, damage, costs and liabilities, which all or any of them will or may be liable for or suffer or incur or be put to by reason of or arising out of:

- (a) any negligent act or omission of the Owner, or its officers, directors, agents, contractors or other persons for whom at law the Owner is responsible relating to this Agreement;
- (b) the construction, maintenance, repair, ownership, lease, license, operation, management or financing of the Lands or any Affordable Rental Unit or the enforcement of any Tenancy Agreement; and/or
- (c) without limitation, any legal or equitable wrong on the part of the Owner or any breach of this Agreement by the Owner.

6.8 Release

The Owner hereby releases and forever discharges the City and each of its elected officials, officers, directors, and agents, and its and their heirs, executors, administrators, personal representatives, successors and assigns, from and against all claims, demands, damages, actions, or causes of action by reason of or arising out of or which would or could not occur but for the:

- (a) construction, maintenance, repair, ownership, lease, license, operation or management of the Lands or any Affordable Rental Unit under this Agreement; and/or
- (b) the exercise by the City of any of its rights under this Agreement or an enactment.

6.9 Survival

The obligations of the Owner set out in this Agreement will survive termination or discharge of this Agreement.

6.10 City's Powers Unaffected

This Agreement does not:

- (a) affect or limit the discretion, rights, duties or powers of the City under any enactment or at common law, including in relation to the use or subdivision of the Lands;
- (b) impose on the City any legal duty or obligation, including any duty of care or contractual or other legal duty or obligation, to enforce this Agreement;
- (c) affect or limit any enactment relating to the use or subdivision of the Lands; or
- (d) relieve the Owner from complying with any enactment, including in relation to the use or subdivision of the Lands.

6.11 Agreement for Benefit of City Only

The Owner and the City agree that:

- (a) this Agreement is entered into only for the benefit of the City;
- (b) this Agreement is not intended to protect the interests of the Owner, any Tenant, or any future owner, lessee, occupier or user of the Lands or the building or any portion thereof, including any Affordable Rental Unit; and
- (c) the City may at any time execute a release and discharge of this Agreement, without liability to anyone for doing so, and without obtaining the consent of the Owner.

6.12 No Public Law Duty

Where the City is required or permitted by this Agreement to form an opinion, exercise a discretion, express satisfaction, make a determination or give its consent, the Owner agrees that the City is under no public law duty of fairness or natural justice in that regard and agrees that the City may do any of those things in the same manner as if it were a private party and not a public body.

6.13 Notice

Any notice required to be served or given to a party herein pursuant to this Agreement will be sufficiently served or given if delivered, to the postal address of the Owner set out in the records at the LTO, and in the case of the City addressed:

To: Corporate Officer, City of Richmond

6911 No. 3 Road
Richmond, BC V6Y 2C1

And to: City Solicitor

City of Richmond
6911 No. 3 Road
Richmond, BC V6Y 2C1

or to the most recent postal address provided in a written notice given by each of the parties to the other. Any notice which is delivered is to be considered to have been given on the first day after it is dispatched for delivery.

6.14 Enuring Effect

This Agreement will extend to and be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assignees.

6.15 Severability

If any provision of this Agreement is found to be invalid or unenforceable, such provision or any part thereof will be severed from this Agreement and the resultant remainder of this Agreement will remain in full force and effect.

6.16 Waiver

All remedies of the City will be cumulative and may be exercised by the City in any order or concurrently in case of any breach and each remedy may be exercised any number of times with respect to each breach. Waiver of or delay in the City exercising any or all remedies will not prevent the later exercise of any remedy for the same breach or any similar or different breach.

6.17 Sole Agreement

This Agreement, and any documents signed by the Owners contemplated by this Agreement (including, without limitation, the Housing Covenant), represent the whole agreement between the City and the Owner respecting the use and occupation of the Affordable Rental Units, and there are no warranties, representations, conditions or collateral agreements made by the City except as set forth in this Agreement. In the event of any conflict between this Agreement and the Housing Covenant, this Agreement shall, to the extent necessary to resolve such conflict, prevail.

6.18 Further Assurance

Upon request by the City the Owner will forthwith do such acts and execute such documents as may be reasonably necessary in the opinion of the City to give effect to this Agreement.

6.19 Agreement Runs with the Lands

The parties acknowledge that the City is obliged to file a notice of this Agreement in the LTO and that, upon such filing, this Agreement is binding on all persons who acquire an interest in the Lands. All of the covenants and agreements contained in this Agreement are made by the Owner for itself, its personal administrators, successors and assigns, and all persons who, after the date of this Agreement, acquire an interest in the Lands.

6.20 Equitable Remedies

The Owner acknowledges and agrees that damages would be an inadequate remedy for the City for any breach of this Agreement and that the public interest strongly favours specific performance, injunctive relief (mandatory or otherwise), or other equitable relief, as the only adequate remedy for a default under this Agreement. -

6.21 No Joint Venture

Nothing in this Agreement will constitute the Owner as the agent, joint venturer, or partner of the City or give the Owner any authority to bind the City in any way.

6.22 Applicable Law

Unless the context otherwise requires, the laws of British Columbia (including, without limitation, the *Residential Tenancy Act*) will apply to this Agreement and all statutes referred to herein are enactments of the Province of British Columbia.

6.23 Joint and Several

If the Owner is comprised of more than one person, firm or body corporate, then the covenants, agreements and obligations of the Owner shall be joint and several.

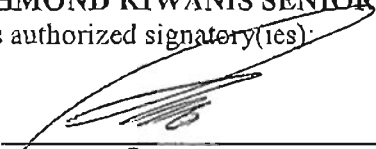
6.24 Limitation on Owner's Obligations


The Owner is only liable for breaches of this Agreement that occur while the Owner is the registered owner of the Lands provided however that notwithstanding that the Owner is no longer the registered owner of the Lands, the Owner will remain liable for breaches of this Agreement that occurred while the Owner was the registered owner of the Lands.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

RICHMOND KIWANIS SENIOR CITIZENS HOUSING SOCIETY

by its authorized signatory(ies):

Per: 
Name: Peter So President

Per: 
Name: Teri Burton Secretary - Treasurer

CITY OF RICHMOND

by its authorized signatory(ies):

Per: _____
Malcolm D. Brodie, Mayor

Per: _____
David Weber, Corporate Officer

CITY OF RICHMOND
APPROVED for content by originating dept.

APPROVED for legality by Solicitor

DATE OF COUNCIL APPROVAL

Schedule A to Housing Agreement

STATUTORY DECLARATION

CANADA) IN THE MATTER OF A
) HOUSING AGREEMENT WITH
PROVINCE OF BRITISH COLUMBIA) THE CITY OF RICHMOND
) ("Housing Agreement")

TO WIT:

I, _____ of _____, British Columbia, do solemnly declare that:

- 1. I am the owner or authorized signatory of the owner of _____ (the "Affordable Rental Units"), and make this declaration to the best of my personal knowledge.
2. This declaration is made pursuant to the Housing Agreement in respect of the Affordable Rental Units.
3. For the period from _____ to _____ the Affordable Rental Units were occupied only by the Eligible Seniors (as defined in the Housing Agreement) whose names and current addresses are shown in the tenant list attached as Appendix "i" to this Statutory Declaration, as a permanent residence.
4. The rent charged each month for each of the Affordable Rental Units is as set out in the form of rent roll attached as Appendix "ii" to this Statutory Declaration.
5. I acknowledge and agree to comply with the Owner's obligations under the Housing Agreement, and other charges in favour of the City noted or registered in the Land Title Office against the land on which the Affordable Rental Units are situated and confirm that the Owner has complied with the Owner's obligations under the Housing Agreement.
6. I make this solemn declaration, conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath and pursuant to the Canada Evidence Act.

DECLARED BEFORE ME at the City of _____, in the Province of British Columbia, this _____ day of _____, 20____.

A Commissioner for Taking Affidavits in the Province of British Columbia

DECLARANT

Appendix "I"

Unit No.	Tenant Name	Tenant Address
1		
2		
3		
4		
...		

Appendix "ji"

Unit No.	Monthly Rent on the date 365 days before date of Statutory Declaration	Monthly Rent on the actual date of Statutory Declaration	Proposed or Actual Monthly Rent on the date 90 days after date of Statutory Declaration
1	\$ _____	\$ _____	\$ _____
2	\$ _____	\$ _____	\$ _____
3	\$ _____	\$ _____	\$ _____
4	\$ _____	\$ _____	\$ _____
...	\$ _____	\$ _____	\$ _____

Schedule B to Housing Agreement

PERMITTED RENT

Kiwanis Towers

Rent Schedule

2/5/2013

Unit Type	A	A-1	B	C/Ca*	C-1/C-1a*	D	
Unit Area (sf)	583	589.3	591.1	616.5	593.6	676.4	
Base Rent (psf)	\$1.19					1.13	
Base unit rent	\$690.00	\$700.00	\$700.00	\$730.00	\$710.00	\$760.00	
				*621.5	*603.6		
Floor							base
2	\$690.00	\$700.00	\$700.00	\$730.00		\$760.00	
3	\$690.00	\$700.00	\$700.00	\$730.00		\$760.00	
4	\$690.00	\$700.00	\$700.00	\$730.00		\$760.00	
5	\$690.00	\$700.00	\$700.00	\$730.00		\$760.00	
6	\$690.00	\$700.00	\$700.00	\$730.00		\$760.00	
	5	5	18	14		5	
	\$3,450.00	\$3,500.00	\$12,600.00	\$10,220.00		\$3,800.00	
							98.5%
7	\$680.00	\$690.00	\$690.00	\$720.00		\$750.00	
8	\$680.00	\$690.00	\$690.00	\$720.00		\$750.00	
9	\$680.00	\$690.00	\$690.00	\$720.00		\$750.00	
10	\$680.00	\$690.00	\$690.00	\$720.00		\$750.00	
11	\$680.00	\$690.00	\$690.00	\$720.00		\$750.00	
	5	5	20	15		5	
	\$3,300.00	\$3,450.00	\$13,800.00	\$10,800.00		\$3,750.00	
							103%
12	\$710.00	\$720.00	\$720.00	\$750.00		\$780.00	
14	\$710.00	\$720.00	\$720.00		\$730.00	\$780.00	
15	\$710.00	\$720.00	\$720.00		\$730.00	\$780.00	
16	\$710.00	\$720.00	\$720.00		\$730.00	\$780.00	
17	\$710.00	\$720.00	\$720.00		\$730.00	\$780.00	
	5	5	20	3	12	5	
	\$3,550.00	\$3,600.00	\$14,400.00	\$2,250.00	\$8,760.00	\$3,900.00	
Unit Totals	15	15	58	32	12	15	147
Revenue Totals	\$10,300.00	\$10,550.00	\$40,800.00	\$23,270.00	\$8,760.00	\$11,450.00	\$105,130.00

Average Rent	\$715.17	Range	\$660 - \$780	AH Rent	\$925
Typical Electrical	\$45.00				
Tenant Insurance	\$25.00				
Total tenant cost	\$785.17				

Average Rent % of Current Affordable rent 77.32%