

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 07-053

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT BETWEEN THE CORPORATION OF THE CITY OF PETERBOROUGH AND MOLONEY PROJECT DEVELOPMENT CORPORATION.

WHEREAS Section 110(1) of the *Municipal Act 2001*, S.O. 2001, c.25, provides that a municipality may enter into Agreements for the provision of Municipal Capital Facilities;

AND WHEREAS the Municipal Housing Project Facility owned by Moloney Project Development Corporation, and municipally known as 49 Argyle Street, in the City of Peterborough, in the County of Peterborough, is deemed to be a Municipal Capital Facility to be used as a Municipal Housing Project Facility;

THE CORPORATION OF THE CITY OF PETERBOROUGH BY THE COUNCIL THEREOF HEREBY ENACTS AS FOLLOWS:

1. That the Mayor and the Clerk be and they are hereby authorized to execute an Agreement between The Corporation of the City of Peterborough and Moloney Project Development Corporation for the provision of a Municipal Capital Facility, namely the Moloney Project Development Corporation municipal housing project facility at 49 Argyle Street, in the City of Peterborough, and to affix the Seal of the Corporation thereto, in the form attached hereto as Schedule A.

By-law read a first, second and third time this 10th day of April, 2007

(Sgd.) Henry Clarke, Deputy Mayor

(Sgd.) Leigh Doughty, Deputy Clerk

MUNICIPAL HOUSING PROJECT FACILITIES AGREEMENT

THIS AGREEMENT made, in triplicate, this 21st day of February, 2007.

B E T W E E N :

THE CORPORATION OF THE CITY OF PETERBOROUGH

hereinafter referred to as the "City",

OF THE FIRST PART

- and –

MOLONEY PROJECT DEVELOPMENT CORPORATION

hereinafter referred to as the "Housing Provider"

OF THE SECOND PART

WHEREAS the Housing Provider is the registered owner of the lands municipally known as 49 Argyle Street, Peterborough, more particularly described in Schedule "A" attached hereto (hereinafter called the "Site");

AND WHEREAS the Housing Provider was selected to construct Affordable Housing at the Site pursuant to the Canada – Ontario New Affordable Housing Program(2003), and in that regard, has entered into the Contribution Agreement;

AND WHEREAS, pursuant to By-law 03-046, the City intends to enter into this Agreement, pursuant to subsection 110(1) of the ***Municipal Act 2001***, for the provision of Municipal Housing Project Facilities;

AND WHEREAS the City has satisfied itself that the housing units to be provided as part of the Project fall within the definition of Affordable Housing;

NOW THEREFORE THE PARTIES HERETO COVENANT AND AGREE AS FOLLOWS:

1.00 INTERPRETATION

1.01 In this Agreement, including its schedules, unless the context requires otherwise:

"Affordable Housing" means housing which meets the definition of affordability which is contained in By-law 03-046 of the City;

"Contribution Agreement" means the Provincial Contribution Agreement entered into between the Housing Provider and Her Majesty the Queen in Right of Ontario as represented by the Minister of Municipal Affairs and Housing, pursuant to the Canada – Ontario New Affordable Housing Program(2003);

"Project" means the Municipal Housing Project Facilities to be constructed and operated by the Housing Provider on the Site;

"Site" means the lands described in Schedule "A" attached hereto.

2.00 PURPOSE OF THE AGREEMENT AND GENERAL MATTERS

Purpose

2.01 The purpose of this Agreement is to set out the terms and conditions under which the Housing Provider will carry out the Project, and the City has provided, and will provide, benefits or assistance to the Housing Provider in the construction of the Project.

Obligations of Housing Provider

2.02 The Housing Provider covenants and agrees that:

- (a) Each housing unit in the Project shall meet the definition of Affordable Housing;
- (b) Under no circumstances shall the Housing Provider make a housing unit in the Project available:
 - (i) At a rent that is not within the definition of Affordable Housing; or
 - (ii) To individuals or families who, if at the time the housing unit was initially rented to them, would already own a residential property, as determined by the Housing Provider after making all reasonable inquiries;
- (c) Housing units in the Project shall not be rented to the Housing Provider, or shareholders or directors of the Housing Provider, or any individual not at arm's length to the Housing Provider or shareholders or directors of the Housing Provider;
- (d) During the term of this Agreement, or any extension thereof, the Housing Provider, as a condition precedent to a sale to any subsequent Purchaser, shall require the Purchaser to enter into an Agreement with the City, which Agreement imposes the terms of this Agreement on that subsequent Purchaser;
- (e) The Housing Provider shall indemnify and save harmless the City with respect to the construction and operation of the Project for the provision of Affordable Housing, and shall specifically indemnify the City in the event that the requirements of subsection (c) above are not fulfilled;
- (f) The Housing Provider shall, if required by the City, enter into a separate Rent Supplement Agreement, on such terms and conditions as are satisfactory to the City, and as a condition of the City entering into this Agreement; and
- (g) The Housing Provider shall construct and operate the Project in accordance with all applicable laws, regulations and agreements, including, without limiting the generality of the foregoing, the Contribution Agreement and the **Social Housing Reform Act, 2000**.

3.00 BENEFITS AND ASSISTANCE BY THE CITY

3.01 The City has provided, or shall provide, the following benefits or assistance to the Housing Provider:

(a)	Waiver of development charges	\$81,840.00
(b)	Planning application fees	<u>\$ 770.00</u>
		<u>\$82,610.00</u>

SCHEDULE "A"

PART LOT 4, PLAN 45 (PETERBOROUGH), PART 2 on PLAN 45R-13057, S/T R266225; LOTS 2 & 3 and PART LOTS 1 & 4 on PLAN 45 (PETERBOROUGH), PART 3 on PLAN 45R-13057; PETERBOROUGH