

## CMHC SEED FUNDING CONTRIBUTION AGREEMENT

("Agreement")

BETWEEN

CANADA MORTGAGE AND HOUSING CORPORATION

("CMHC")

- AND -

ST. LUKE'S DIXIE SENIOR RESIDENCE CORP.

("Recipient")

(Collectively referred to as the "Parties" and each individually a "Party" under this Agreement.)

**WHEREAS** under the Seed Funding Program established pursuant to Section 76 of the National Housing Act ("Program"), CMHC provides funding for the development or implementation of proposals to help increase the supply of affordable housing and assist existing projects to remain viable and affordable.

and

**WHEREAS** the Recipient has requested CMHC Seed Funding from CMHC through the submission of an application which was approved by CMHC on May 14, 2019, for any one or more of the housing projects ("Project") and certain eligible costs associated with the Project, as identified under **Schedule A** of this Agreement (the "Eligible Activities"); and

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the funding provided by CMHC to the Recipient, the Recipient covenants and agrees with CMHC as follows:

### 1. Term of Agreement.

This Agreement shall become effective on September 20, 2019 ("Effective Date") and shall terminate on the second year anniversary of the Effective Date September 20, 2021 ("Initial Term"), unless terminated earlier in accordance with its terms. At CMHC's sole discretion and following the end of the Initial Term, this Agreement may be extended in writing by CMHC. Collectively the Initial Term and any CMHC authorized extension shall constitute the "Term" of this Agreement.

### 2. Seed Contribution and Maximum Financial Liability.

The maximum contribution of CMHC under this Agreement is \$69,000.00 (the "Seed Contribution"). The Recipient acknowledges and agrees that:

- (a) The Recipient's eligibility for the Seed Contribution is conditional upon the Recipient's ongoing compliance with the terms and conditions set out under this Agreement;
- (b) The Recipient shall use the Seed Contribution only for the approved Eligible Activities described in **Schedule A** (Project and Eligible Activities);
- (c) The Recipient must complete an assessment of the needs/demands and a preliminary financial feasibility assessment satisfactory to CMHC, at its discretion, prior to incurring expenses for other Eligible Activities;
- (d) The Seed Contribution shall not be used to finance Eligible Activities carried out prior to the Recipient's receipt of CMHC's Application Approval Letter confirming the Recipient's eligibility for the Seed Contribution; and
- (e) The Recipient's eligibility for the Seed Contribution does not constitute an assurance that the Project or associated Eligible Activities will be approved for other forms of CMHC or other federal assistance.

### 3. Project.

Project shall mean the housing project outlined under **Schedule A** of this Agreement. The Project shall, at all times during the Term of this Agreement, meet the minimum "affordability criteria" in accordance with available municipal/provincial standards or, failing such standards, as determined by CMHC.

**Westminster Court OP/Rezoning Consulting Studies**

<b>Study</b>	<b>Cost</b>
Topographical/Boundary Survey	\$8,850
Planning Rationale/Needs	\$7,500
Concept Plans/Shadow Study	\$10,000
Functional Servicing/SWM	\$13,725
Parking	\$7,000
Wind	\$10,500
Arborist	\$1,910
Noise	\$4,000
Soils Tests	\$15,000
<b>Sub-Total</b>	<b>\$78,485</b>
HST	\$10,203.05
<b>Total</b>	<b>\$88,688.05</b>