

HOUSING AGREEMENT (875 AND 877 NORTH PARK STREET) BYLAW
A BYLAW OF THE CITY OF VICTORIA

The purpose of this Bylaw is to authorize an agreement for rental housing for the lands known as 875 and 877 North Park Street, Victoria, BC.

Under its statutory powers, including section 483 of the *Local Government Act*, the Council of The Corporation of the City of Victoria in an open meeting enacts the following provisions:

Title

- 1 This Bylaw may be cited as the "HOUSING AGREEMENT (875 and 877 North Park Street) BYLAW (2017)".**

Agreement authorized

- 2** The Mayor and the City's Corporate Administrators are authorized to execute the Housing Agreement
- (a) substantially in the form attached to this Bylaw as Schedule A;
 - (b) between the City, North Park Manor Society and The First Baptist Church (Victoria, B.C.), 23 SOC or other registered owners from time to time of the lands described in subsection (c); and
 - (c) that applies to the lands known as 875 and 877 North Park Street, Victoria, BC, legally described as:
 - i. PID: 000-667-242
Strata Lot 1, of Suburban Lot 3, Victoria City, Strata Plan 403, together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on form 1; and
 - ii. PID: 000-667-251
Strata Lot 2, of Suburban Lot 3, Victoria City, Strata Plan 403, together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on form 1.

READ A FIRST TIME the	14th	day of	December	2017
READ A SECOND TIME the	14th	day of	December	2017
READ A THIRD TIME the	14th	day of	December	2017
ADOPTED on the		day of		2017

CITY CLERK

MAYOR

HOUSING AGREEMENT

(Pursuant to Section 483 of the *Local Government Act*)

BETWEEN:

THE CORPORATION OF THE CITY OF VICTORIA

#1 Centennial Square
Victoria, B.C. V8W 1P6

(the "City")

OF THE FIRST PART

AND:

NORTH PARK MANOR SOCIETY

Inc. No. S0009596
875 North Park Street
Victoria, BC V8W 3B8

("North Park Manor")

AND:

THE FIRST BAPTIST CHURCH (VICTORIA, B.C.), 23 SOC

1600 Quadra Street
Victoria, BC V8W 2L4

("First Baptist")

(collectively, the "Owners")

OF THE SECOND PART

AND:

PROVINCIAL RENTAL HOUSING CORPORATION

Suite 1701-4555 Kingsway
Burnaby, BC V5H 4V8

PEOPLES TRUST COMPANY

Suite 1400 - 888 Dunsmuir Street
Vancouver, BC
V6C 3K4

MCAP FINANCIAL CORPORATION

1400-1140 West Pender Street
Vancouver, BC V6E 4G1

(collectively the "Existing Chargeholders")

OF THE THIRD PART

WHEREAS:

- A. Under section 483 of the *Local Government Act* the City may, by bylaw, enter into a Housing Agreement with an owner regarding the occupancy of the housing units identified in the agreement, including but not limited to terms and conditions referred to in section 483(2) of the *Local Government Act*.
- B. North Park Manor is the registered owner in fee simple of lands with a civic address of 875 North Park Street, Victoria, B.C. and First Baptist is the registered owner in fee simple of lands with a civic address of 877 North Park Street, Victoria, B.C., with the following respective legal descriptions:
- PID: 000-66-242
Strata Lot 1 of Suburban Lot 3 Victoria City Strata Plan 403
- PID 000-667-251
Strata Lot 2 of Suburban Lot 3 Victoria City Strata Plan 403
- (collectively, the "**Lands**");
- C. The Owners have applied to the City to rezone the Lands to permit three housing units within the Development.
- D. The City and the Owners wish to enter into this Agreement, as a Housing Agreement pursuant to section 483 of the *Local Government Act*, to secure the agreement of the Owners that all Dwelling Units within the Development on the Lands will be used and held only as rental housing in perpetuity.

NOW THIS AGREEMENT WITNESSES that pursuant to section 483 of the *Local Government Act*, and in consideration of ONE DOLLAR (\$1.00) and the premises and covenants contained in this agreement (the "**Agreement**"), the parties agree each with the other as follows:

1.0 DEFINITIONS**1.1** In this Agreement:

"**Development**" means the 161 unit building consisting of residential housing and related facilities on the Lands;

"**Dwelling Units**" means any or all, as the context may require, of the 161 self-contained residential dwelling units within the Development and includes any dwelling unit that is developed on the Lands in future, whether as part of the Development or otherwise;

"**Dwelling Unit**" means any of such residential dwelling units located on the Lands;

"**Immediate Family**" includes a person's husband, wife, child, mother, father, brother, sister, mother-in-law, father-in-law, grandparent, brother-in-law, sister-in-law, niece and nephew;

"**Non-owner**" means a person other than the Owner and other than a member of the Owner's Immediate Family, who occupies a Dwelling Unit for residential purposes;

"Owners" includes a person who acquires an interest in the Lands or any part of the Lands and is thereby bound by this Agreement, as referred to in section 8.3; and

"Tenancy Agreement" means a tenancy agreement pursuant to the *Residential Tenancy Act* that is regulated by that Act.

"Strata Corporation" means, for the portions of the Lands or any building on the Lands that is subdivided under the *Strata Property Act*, a strata corporation as defined in that Act, including the Owner while in control of the strata corporation and subsequently the individual strata lot owners collectively acting as the strata corporation.

1.2 In this Agreement:

- (a) reference to any enactment includes any regulations, orders or directives made under the authority of that enactment; and
- (b) reference to any enactment is a reference to that enactment as consolidated, revised, amended, re-enacted or replaced, unless otherwise expressly provided.

2.0 DWELLING UNITS TO BE USED AND OCCUPIED ONLY AS RENTAL UNITS

2.1 The Owners covenant and agree that the Dwelling Units shall only be used as rental housing in perpetuity, and for that purpose shall only be occupied by a Non-owner under the terms of a Tenancy Agreement between the Owners and the Non-owner who occupies the Dwelling Unit.

3.0 NO RESTRICTIONS ON RENTALS

3.1 The Owners covenant and agree that the Owners shall not take any steps, or enter into any agreements, or impose any rules or regulations whatsoever, the effect of which would be to prevent or restrict the Owners of a Dwelling Unit from renting that Dwelling Unit to a Non-owner under the terms of a Tenancy Agreement.

3.2 Without limiting the generality of section 3.1, the Owners covenant and agree that it will not make application to deposit a strata plan for or in respect of the Lands or a building on the Lands unless the strata bylaws in no way restrict rental of any Dwelling Unit to a Non-owner under the terms of a Tenancy Agreement.

4.0 REPORTING

4.1 The Owners covenant and agree to provide to the City's Director of Sustainable Planning and Development, on the 1st day of February in each calendar year, a report in writing confirming the following:

- (a) all Dwelling Units are being rented to Non-owners;
- (b) any changes or proposed changes to the Strata Corporation's bylaws that may affect the terms of this Agreement.

along with such other information as may be requested by the Director from time to time.

4.2 The Owners hereby authorize the City to make such inquiries as it considers necessary in order to confirm that the Owners is complying with this Agreement.

4.3 The Owners acknowledge that it is within the City's sole discretion to consent or not to consent to modifications of this Agreement and that such consent may be withheld for any reason.

5.0 NOTICE TO BE REGISTERED IN LAND TITLE OFFICE

5.1 Notice of this Agreement (the "Notice") will be registered in the Land Title Office by the City at the cost of the Owners in accordance with section 483 of the *Local Government Act*, and this Agreement is binding on the parties to this Agreement as well as all persons who acquire an interest in the Lands after registration of the Notice.

6.0 LIABILITY

6.1 The Owners agree to indemnify and saves harmless the City and each of its elected and appointed officials, employees and agents and their respective administrators, successors and permitted assigns, of and from all claims, demands, actions, damages, costs and liabilities, which all or any of them shall or may be liable for or suffer or incur or be put to by reason of or arising out of failure of the Owners to comply with the terms and conditions of this Agreement.

6.2 The Owners hereby release and forever discharge the City and each of its elected and appointed officials, employees and agents and their respective administrators, successors and permitted assigns, of and from any and all claims, demands, actions, damages, economic loss, costs and liabilities which the Owners now have or hereafter may have with respect to or by reason of or arising out of the fact that the Lands are encumbered by and affected by this Agreement.

7.0 PRIORITY AGREEMENT

7.1 The Existing Chargeholders, as the registered holder of charges by way of CA3384815, CA3384816, CA3384817, CA3384818, CA3384819, and CA3384820 and associated priority agreements against the Lands, which said charges are registered in the Land Title Office at Victoria, British Columbia for and in consideration of the sum of One Dollar (\$1.00) paid by the City (the receipt whereof is hereby acknowledged), agree with the City that upon filing of a Notice with the Land Title Office that the Lands are subject to this Agreement, pursuant to Section 483(5) of the *Local Government Act*, this Agreement shall be an encumbrance upon the Lands in priority to the said charges in the same manner and to the same effect as if Notice had been filed prior to the said charges.

8.0 GENERAL PROVISIONS

8.1 **NOTICE.** If sent as follows, notice under this Agreement is considered to be received

(a) seventy-two (72) hours after the time of its mailing (by registered mail) or faxing, and

(b) on the date of delivery if hand-delivered,

to the City:

City of Victoria
 #1 Centennial Square
 Victoria, BC V8W 1P6

Attention: Director of Sustainable Planning and
 Community Development
 Fax: 250-361-0386

to the Owners:

North Park Manor Society
 875 North Park Street
 Victoria, BC V8W 3B

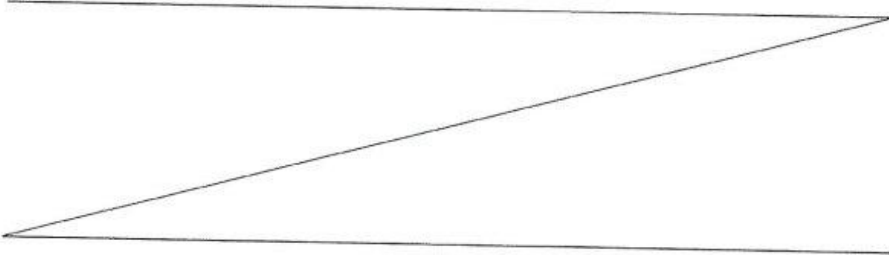
Attention: Terry Gagne

If a party identifies alternate contact information in writing to another party, notice is to be given to that alternate address.

If normal mail service or facsimile service is interrupted by strike, work slowdown, force majeure, or other cause,

- (b) notice sent by the impaired service is considered to be received on the date of delivery, and
- (c) the sending party must use its best efforts to ensure prompt receipt of a notice by using other uninterrupted services, or by hand-delivering the notice.

- 8.2 TIME.** Time is of the essence of this Agreement.
- 8.3 BINDING EFFECT.** This Agreement will endure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, successors, and permitted assignees. In accordance with section 483(6) of the *Local Government Act*, this Agreement and all obligations hereunder is binding on all who acquire an interest in the Lands, and the Owners only during the Owners' ownership of any interest in the Lands, and with respect only to that portion of the Lands of which the Owners have an interest.
- 8.4 WAIVER.** The waiver by a party of any failure on the part of the other party to perform in accordance with any of the terms or conditions of this Agreement is not to be construed as a waiver of any future or continuing failure, whether similar or dissimilar.
- 8.5 HEADINGS.** The headings in this Agreement are inserted for convenience and reference only and in no way define, limit or enlarge the scope or meaning of this Agreement or any provision of it.
- 8.6 LANGUAGE.** Wherever the singular, masculine and neuter are used throughout this Agreement, the same is to be construed as meaning the plural or the feminine or the body corporate or politic as the context so requires.
- 8.7 EQUITABLE REMEDIES.** The Owners acknowledge and agree that damages would be an inadequate remedy for the City for 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

- 8.8 CUMULATIVE REMEDIES.** No remedy under this Agreement is to be deemed exclusive but will, where possible, be cumulative with all other remedies at law or in equity.
- 8.9 ENTIRE AGREEMENT.** This Agreement when executed will set forth the entire agreement and understanding of the parties as at the date it is made.
- 8.10 FURTHER ASSURANCES.** Each of the parties will do, execute, and deliver, or cause to be done, executed, and delivered all such further acts, documents and things as may be reasonably required from time to time to give effect to this Agreement.
- 8.11 AMENDMENT.** This Agreement may be 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 Owners.
- 8.12 LAW APPLICABLE.** This Agreement is to be construed in accordance with and governed by the laws applicable in the Province of British Columbia.
- 8.13 NO DEROGATION FROM STATUTORY AUTHORITY.** Nothing in this Agreement shall:
- (a) limit, impair, fetter or derogate from the statutory powers of the City all of which powers may be exercised by the City from time to time and at any time to the fullest extent that the City is enabled and no permissive bylaw enacted by the City, or permit, licence or approval, granted, made or issued thereunder, or pursuant to statute, by the City shall estop, limit or impair the City from relying upon and enforcing this Agreement; or
 - (b) relieves the Owners from complying with any enactment, including the City's bylaws, or any obligation of the Owners under any other agreement with the City.
- 8.14 JOINT AND SEVERAL.** The Owners, if more than one, are jointly and severally obligated to perform and observe each and every of the covenants, warranties and agreements herein contained by the Owners to be observed and performed.
- 8.15 COUNTERPARTS.** This Agreement may be executed in counterparts and delivered by facsimile or emailed PDF file, each of which will have the same effect as if all parties had signed the same document. Each counterpart shall be deemed to be an original. All counterparts shall be construed together and shall constitute one and the same Agreement.
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8.16 **EFFECTIVE DATE.** This Agreement is effective as of the date of the signature of the last party to sign.

IN WITNESS WHEREOF the parties hereto have set their hands and seals as of the day and year last below written.

THE CORPORATION OF THE CITY OF VICTORIA by its authorized signatories:

MAYOR Lisa Helps

CITY CLERK Chris Coates

Date: _____

NORTH PARK MANOR SOCIETY (INC NO. S0009596), by its authorized signatory(ies)

Kathy Sharpe

Kathy Sharpe

Doris Kroeger

Doris Kroeger

Date: November 28, 2017

FIRST BAPTIST CHURCH (VICTORIA, B.C.) (INC. NO. S0000023) by its authorized signatory(ies)

Nora Walker

Nora Walker

Date: November 28, 2017

PROVINCIAL RENTAL HOUSING CORPORATION (INC. NO. BC052129) by its authorized signatory(ies)

Print Name: _____

Print Name: _____

Date: _____


PEOPLES TRUST COMPANY (INC. NO. A0033943) by its authorized signatory(ies)

Print Name: _____

Print Name: _____

Date: _____

MCAP FINANCIAL CORPORATION (INC. NO. A0062340) by its authorized signatory(ies)

Print Name:  _____
LARRY SIMPSON
ASSOCIATE DIRECTOR, ASSET MANAGEMENT
MCAP FINANCIAL CORPORATION

Print Name:  _____
Hassan Shaikh, CMA, CPA, AMP
Director, Servicing, Commercial Mortgages
MCAP Financial Corporation

Date: _____

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PROVINCIAL RENTAL HOUSING CORPORATION (INC. NO. BC052129) by its authorized signatory(ies)

Print Name: Craig Crawford

Print Name: Dan Maxwell

Date: December 7, 2017

PEOPLES TRUST COMPANY (INC. NO. A0033943) by its authorized signatory(ies)

Print Name: _____

Print Name: _____

Date: _____

MCAP FINANCIAL CORPORATION (INC. NO. A0062340) by its authorized signatory(ies)

Print Name: _____

Print Name: _____

Date: _____



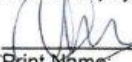
PROVINCIAL RENTAL HOUSING CORPORATION (INC. NO. BC052129) by its authorized signatory(ies)

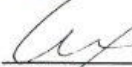
Print Name:

Print Name:

Date:

PEOPLES TRUST COMPANY (INC. NO. A0033943) by its authorized signatory(ies)


Cathleen Copeland
AVP, Mortgage Services
Print Name:


Jacqueline Ogilvie
AVP, Process Improvement and Integration
Print Name:

Date: Dec 8 / 2017

MCAP FINANCIAL CORPORATION (INC. NO. A0062340) by its authorized signatory(ies)

Print Name:

Print Name:

Date: