

HOUSING AGREEMENT AMENDMENT (2014 GOVERNMENT STREET) BYLAW

A BYLAW OF THE CITY OF VICTORIA

The purpose of this Bylaw is to authorize an amendment to an agreement for rental housing for the lands known as 577 Pembroke Street, 2014 Government Street and 2018 Government Street, Victoria BC, together previously known as 555-575 Pembroke Street, Victoria, BC., as previously authorized under the terms of Housing Agreement (555-575 Pembroke Street) Bylaw No. 10-057.

Under its statutory powers, including section 905 of the *Local Government Act*, the Council of The Corporation of the City of Victoria enacts the following provisions:

Title

- 1** This Bylaw may be cited as the "HOUSING AGREEMENT AMENDMENT (2014 GOVERNMENT STREET) BYLAW".

Agreement authorized

- 2** The Mayor and the City's Corporate Administrator are authorized to execute an Amendment the Housing Agreement:
 - (a) substantially in the form attached to this Bylaw as Schedule A;
 - (b) between the City, 555 Holdings Ltd. (Inc. No. BC0810428), 0926090 B.C. Ltd. (No. BC0926090) and the Greater Victoria Housing Society (Inc. No. S-005025), or other registered owners from time to time of the lands described in subsection (c); and
 - (c) that applies to the lands known as 577 Pembroke Street, 2014 Government Street and 2018 Government Street, legally described as:

PID #028-693-655
Strata Lot 1 of Lots 518 and 519, Victoria City, Strata Plan VIS7114,

PID #028-693-680
Strata Lot 2 of Lots 518 and 519, Victoria City, Strata Plan VIS7114,

PID #028-693-698
Strata Lot 3 of Lots 518 and 519, Victoria City, Strata Plan VIS7114,

together with an interest in the common property in proportion to the unit entitlement of the Strata Lot as shown on Form V;

and

PID #028-425-618
Lot 1 of Lots 518 and 519, Victoria City, Strata Plan VIP88587.

READ A FIRST TIME the day of 2015.

READ A SECOND TIME the day of 2015.

READ A THIRD TIME the day of 2015.

ADOPTED on the day of 2015.

CORPORATE ADMINISTRATOR

MAYOR

AMENDMENT TO HOUSING AGREEMENT
(Pursuant to Section 905 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:

0926090 B.C. LTD. (Inc. No. BC0926090)
555 Pembroke Street
Victoria, B.C.
VHT 1H3

("0926090 B.C.")

555 HOLDINGS LTD. (Inc. No. BC0810428)
555 Pembroke Street
Victoria, BC
V8T 1H3

("555 Holdings")

GREATER VICTORIA HOUSING SOCIETY (Inc. No. S-0005025)
2326 Government Street
Victoria, BC
V8T 5G5

("GVHS")

(collectively, the "**Owners**")

OF THE SECOND PART

WHEREAS

- A. 0926090 B.C. is the registered owner in fee simple of lands in the City of Victoria, British Columbia, with civic addresses of 577 Pembroke and 2018 Government Street, and legally described as:

PID #028-693-655

Strata Lot 1 of Lots 518 and 519, Victoria City, Strata Plan VIS7114, together with an interest in the common property in proportion to the unit entitlement of the Strata Lot as shown on Form V

("Strata Lot 1")

PID #028-693-680

Strata Lot 2 of Lots 518 and 519, Victoria City, Strata Plan VIS7114, together with an interest in the common property in proportion to the unit entitlement of the Strata Lot as shown on Form V

("Strata Lot 2").

- B. GVHS is the registered owner in fee simple of lands in the City of Victoria, British Columbia, with a civic address of 2014 Government Street and legally described as:

PID #028-693-698

Strata Lot 3 of Lots 518 and 519, Victoria City, Strata Plan VIS7114, together with an interest in the common property in proportion to the unit entitlement of the Strata Lot as shown on Form V

("Strata Lot 3").

- C. 555 Holdings is the registered owner in fee simple of lands in the City of Victoria, British Columbia, with a civic address of 555 Pembroke Street and legally described as:

PID #028-425-618

Lot 1 of Lots 518 and 519, Victoria City, Plan VIP88587

("Lot 1").

- D. On November 25, 2010, 555 Holdings was the registered owner in fee simple of lands in the City of Victoria, British Columbia, with a civic address previously known as 555 – 575 Pembroke and legally described as:

PID #002-268-655

Lot "A" of Lots 518 and 519, Victoria City, Plan 11408

("Lot A").

- E. In a Housing Agreement dated November 25, 2010 between the City and 555 Holdings (the "Housing Agreement"), 555 Holdings agreed to secure the provision of affordable housing as defined therein and that a total of twenty-five (25) dwelling units (the "Dwelling Units") within the development of Lot A would be used and held only as rental housing.

- F. Subsequent to the execution of the Housing Agreement, Lot A was subdivided into Strata Lot 1, Strata Lot 2, Strata Lot 3 and Lot 1.
- G. Pursuant to the terms of the Housing Agreement, including section 7.3 of same, the Housing Agreement is binding on all parties who acquire an interest in Lot A, including those lots which have been subdivided from Lot A.
- H. Pursuant to the plans included in the Housing Agreement, all Dwelling Units are contained in the area which is currently Strata Lot 3.
- I. The City and the Owners wish to enter into this Agreement, as an Amendment to Housing Agreement pursuant to section 905 of the *Local Government Act*, to amend the terms of the Housing Agreement for the purpose of removing Lot A as the land subject to the agreement and replacing it with Strata Lot 3.

NOW THIS AGREEMENT WITNESSES that pursuant to section 905 of the *Local Government Act*, and in consideration of the premises and covenants contained in this Agreement, the parties agree each with the other as follows:

1. Recital B of the Housing Agreement is amended by deleting the following legal description:

"PID #002-268-655
Lot "A" of Lots 518 and 519, Victoria City, Plan 11408"

and replacing it with the following:

"PID #028-693-698
Strata Lot 3 of Lots 518 and 519, Victoria City, Strata Plan VIS7114, together with an interest in the common property in proportion to the unit entitlement of the Strata Lot as shown on Form V".

2. Notice of this Amendment to Housing Agreement will be registered in the Land Title Office by the City at the cost of the Owners in accordance with section 905 of the *Local Government Act*.
3. All terms capitalized in this Amendment to Housing Agreement and not otherwise defined herein will have the same meaning as in the Housing Agreement.
4. The parties agree that all agreements, covenants, conditions and provisos contained in

the Housing Agreement, except as amended or altered in the Amended Housing Agreement, will be and remain unaltered and in full force and effect.

5. This Agreement may be executed in counterparts, each of which, whether a facsimile, photocopy or original, 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.

6. This Agreement is effective as of the date of the signature of the last party to sign.

IN WITNESS WHEREOF the parties have hereunto set their hands as of the dates inscribed at a place within British Columbia:

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

On the ___ day of _____, 2015

Mayor Lisa Helps

Corporate Administrator Robert Woodland

GREATER VICTORIA HOUSING SOCIETY

(Inc. No. S-0005025)

by its authorized signatories:

On the ___ day of _____, 2015

Print Name:

Print Name:

555 HOLDINGS LTD. (Inc. No. BC0810428)

by its authorized signatories:

On the ___ day of _____, 2015

Print Name:

Print Name:

0926090 B.C. LTD. (Inc. No. BC0926090)

by its authorized signatories:

On the ___ day of _____, 2015

Print Name:

Print Name: