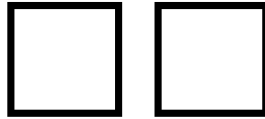


TO:	CHAIR AND MEMBERS COMMUNITY & PROTECTIVE SERVICES COMMITTEE MEETING ON AUGUST 25, 2014
FROM:	SANDRA DATARS BERE MANAGING DIRECTOR HOUSING, SOCIAL SERVICES AND DEARNESS HOME
SUBJECT:	RECOMMENDATIONS FOR PROPOSALS UNDER INVESTMENT IN AFFORDABLE HOUSING (IAH) PROGRAM YEAR 4 AND IAH 2014 EXTENSION

RECOMMENDATION

That, on the recommendation of the Director of Municipal Housing, with the concurrence of the Managing Director of Housing, Social Services and Dearness Home, the following actions **BE APPROVED** with respect to the project proposals received under the Investment in Affordable Housing Program RFP14-36:

1. Ironstone Building Company receive a municipal allocation of \$53,252 per unit for thirty (30) IAH units, for a total municipal allocation of \$1,597,562 and a federal/provincial allocation of \$61,747.93 per unit, for a total federal/provincial allocation of \$1,852,438, for a project located at 399 Commissioners Road West, London;
2. The City of London forward the above-noted project proposal to the Province for program funding approval under the Investment in Affordable Housing Program Year 4;
3. DeafBlind Ontario Services receive a municipal allocation of \$50,000 per unit for four (4) IAH units, plus \$5,000 per unit for four (4) accessible units, for a total municipal allocation of \$220,000 and a federal/provincial allocation of \$55,000 per unit, for a total federal/provincial allocation of \$240,000 for a project located at 2514 Tokala Trail, London;
4. Cindy and Robert Sedge receive a municipal allocation of \$47,222 per unit for nine (9) IAH units, for a total municipal allocation of \$425,000 and a federal/provincial allocation of \$67,778 per unit, for a total federal/provincial allocation of \$610,000, for a project located at 736 Talbot Street, London;
5. Rivas Majano Corporation receive a municipal allocation of \$38,300 per unit for thirty (30) IAH units, for a total municipal allocation of \$1,149,000 and a federal/provincial allocation of \$55,000 per unit, for a total federal/provincial allocation of \$1,650,000, for a project located at 228-230 Dundas Street, London;
6. The City of London forward the three (3) above-noted project proposals to the Province for program funding approval under the Investment in Affordable Housing Program (IAH 2014 Extension);
7. The funding allocation from the Affordable Housing Reserve Fund, for the total municipal allocation of \$3,391,562 recommended above, be as set out in the attached Appendix A – Sources of Financing Report;
8. In accordance with Municipal Housing Facilities By-Law No A.-5814-11, the attached by-laws (Appendix B,C,D,E) **BE INTRODUCED** at the Municipal Council meeting on September 2, 2014, to authorize a Municipal Contribution Agreement



substantially in the form of an agreement appended (Appendix F) to the by-laws and to the satisfaction of the City Solicitor for each of the above-noted proponents; and

9. The Mayor and the City Clerk **BE AUTHORIZED** to execute the said Agreement.

PREVIOUS REPORTS PERTINENT TO THIS MATTER

Community and Protective Services Committee

November 25, 2002 Municipal Housing Facilities By-Law

Council Housing Leadership Committee

May 25, 2010	London Community Housing Strategy Update
October 28, 2011	Investment in Affordable (IAH) Housing for Ontario Approval of Program Delivery and Fiscal Plan
March 21, 2012	Update Program Delivery and Fiscal Plan for Investment in Affordable Housing Program
June 12, 2013	Recommendations for Proposals under the Investment in Affordable Housing Program

Community & Neighbourhoods Committee

October 18, 2011 Investment in Affordable Housing for Ontario, Approval of Administration Agreement

Community Services Committee

April 2, 2012	Revisions to the Affordable Housing Capital Reserve Fund Policy
June 19, 2012	Recommendations for Proposals under the Investment in Affordable Housing Program

BACKGROUND

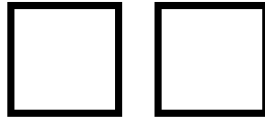
The Investment in Affordable Housing (IAH) Program allocates funding to designated municipal Service Managers in support of local affordable housing priority needs. The IAH allocation for the London Service Manager area is \$13.6 million to March 31, 2015. A Program Delivery and Fiscal Plan (PDFP) was approved by Council December 2011. The London PDFP was guided by the London Community Housing Strategy (LCHS) which independently established needs and priorities for affordable housing as well as other system, program, and funding recommendations. Federal/provincial funding not allocated within the year indicated in the PDFP must be returned to the Province (use it or lose it).

Request for Proposals – RFP13-13

The proposal from the Tricar Group, approved by Municipal Council under RFP13-13, for thirty five (35) units at 27 Centre Street, was subsequently withdrawn; therefore the proposed municipal contribution of \$1,733,815 and the federal/provincial allocation of \$1,606,185 to that project were rolled into RFP14-36 in order to ensure we do not forfeit the funding to the Province.

Request for Proposals – RFP14-36

The RFP for new affordable housing units closed July 28, 2014. Eight (8) proposals were received from proponents wishing to develop within the city.



After review by the Evaluation Committee, the following proposal is recommended to be forwarded to the Province for funding approval under the IAH Program, thus utilizing the final amount remaining in that federal/provincial allocation:

Proponent: Ironstone Building Company (David Stimac & Allan Drewlo)

Project Location: 339 Commissioners Rd W
 Proponent Sector: Private

Zoning: Zoned R9-7; minor variance may be required for lot coverage & landscaping

Building Permit: February 2015
 Occupancy Date: December 2015

Environmental: All environmental impacts have been mitigated

Building Type: A three storey poured concrete structure with an elevator and mix of brick and Hardee board exterior.

Target Group: Three units for CMHA clients

Energy Efficiency: Central boiler with individual heating/cooling fan coils; Energy Star appliances, doors & windows; low flow toilet and shower heads; insulation beyond OBC requirements. Energy Audit will be undertaken at completion of construction.

General Contractor: Ironstone Building Company
 Architect: Orchard Design Inc.
 Dev. Consultant: Tim Welch

Total Project Cost: \$4,813,909
 Federal/Provincial: \$1,852,438 (\$61,747.93 /unit)
 City: \$1,597,562 (\$53,252 /unit)
 Owner Equity: \$1,180,089 (26%) Mortgage free
 HST Rebate: \$ 183,820
 Year 1 Surplus: \$ 64,639 (5.5% ROI)

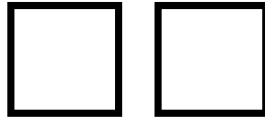
Unit Type	Number	Unit Size	Rent	Included in Rent
1 bedroom	20	600-608sf	\$605	heat, water and parking
1 bedroom	7	600-608sf	\$531	heat, water and parking
1 bedroom	3	600-608sf	\$479	heat, water, parking & hydro
Total	30			

The Ironstone Building Company was established September 29th 2010 by David Stimac & Allan Drewlo. The Proponents have more than 40 years' experience of constructing and managing multi-residential projects in London and southwestern Ontario.

Prior to founding Ironstone, Mr. Stimac oversaw the construction of hundreds of residential properties in the London area during his time at Stoneridge Homes Inc.

In addition to his partnership with Mr. Stimac, Allan Drewlo is the vice-president of Drewlo Holdings, a family owned business that been developing, constructing and managing apartment buildings in southwestern Ontario for over 55 years. Currently, Drewlo Holdings manages over 7,500 apartment rental units in London, Woodstock, Kitchener, Sarnia and Burlington.

For this project, Ironstone will act as the general contractor while Drewlo Holdings will act as property manager.



The site is currently vacant and is surrounded on three sides by high-rise apartment buildings and a by a low-rise office building to the south. This proposed development is an infill residential project which will make efficient use of the City infrastructure already invested in this neighbourhood.

The building will be designed to be accessible including having an elevator and having all units “visitable” for persons with disabilities. In addition, all units will be designed to be barrier free and include features such as 36” wide doors. This will exceed the AODA’s 2015 revisions which require all new apartment buildings to have at least 15% of all units with accessibility features.

The project will be located in close proximity to schools, medical and walk-in clinics, churches, groceries and shopping amenities. Set of washers/dryers will be located in each apartment. Project includes 38 parking spaces.

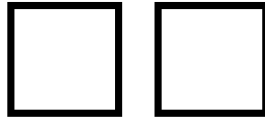
Investment in Affordable Housing (IAH) Program Extension

On August 11, 2014 the Province announced the IAH program extension, now known as IAH (2014 Extension) effective April 1, 2014 to March 31, 2015. The Year-1 allocation of the IAH Extension to the City of London is \$2,661,100. Allocation for the final five years of the program (2015-20) will be based on the new census data and will be provided once this data becomes available.

Of the Year 1 allocation, \$161,100 is being allocated to the Homeownership Assistance Program.

The Evaluation Committee recommends the following three (3) proposals be forwarded to the Province for funding approval under the IAH Extension.

- 1. *Proponent:* *DeafBlind Ontario Services*
- Project Location:* 2514 Tokala Trail
- Proponent Sector:* Charitable Non-profit
- Zoning:* Zoned for intended use
- Building Permit:* January 2015
- Occupancy Date:* September 2015
- Environmental:* All environmental impacts have been mitigated
- Building Type:* Structure will be a brick clad, one storey bungalow style home with full basement and garage. Building is completely wheelchair accessible with level entrance at front and rear access to patio and an elevator.
- Target Group:* Persons with combined visual and hearing impairment on ODSP.
- Energy Efficiency:* High efficiency furnace and recovery ventilator; LED lighting; Energy Star windows, doors and appliances; low flow toilet and shower heads; motion sensors in common areas; insulation beyond OBC requirements; incorporation of sun tubes to illuminate areas that may require daytime lighting; hard surface flooring; programmable thermostats; ceiling fan in dining room; rain water collection. An Energy Audit was not stated.
- General Contractor:* To be tendered



Architect: Carsten Jensen Architect
 Dev. Consultant: Shire Consulting

Total Project Cost \$902,055
 Federal/Provincial \$240,000 (\$55,000/unit)
 City \$200,000 (\$50,000/unit)
 City Accessible \$ 20,000 (\$5,000/unit)
 Owner Equity \$100,000
 Fundraising \$ 50,000
 Mortgage \$292,055
 Year 1 Surplus \$ 3,277

Unit Type	Number Of Units	Unit Size	Rent	Utilities Included in Rent
1 BR accessible	4	580sf	\$479	All utilities plus cable
Total	4			

Founded in 1989, DeafBlind Ontario Services (DBOS) is the largest not-for-profit organization providing housing and 24/7 intervenor/support services to adults who are congenitally deafblind across the province. DBOS supports over 50 adults in 14 residences in three apartment locations in York Region, Simcoe County, London, Peterborough, Kitchener/Waterloo and Ottawa regions and through specialized community programs.

DBOS has a proven track record in the delivery of new homes and has added 10 new homes over the past seven years including a similar project at 1166 Sandbar St, London under RFP 12-06 that was occupied September 1, 2013.

The site is a corner property in a new subdivision that is being developed by Southside Construction. This project is for one fully accessible detached bungalow style house with 2,320sf on main floor that will house 4 individuals with deafblindness (in 4 units) in a congregate living environment. The basement area will contain utilities and work space for support staff and an activity area. The lot will accommodate the completely accessible building that has been specifically designed for 4 individuals with deafblindness.

The home has been designed to the more stringent OBC Code Group 1 Division B3 standards for group homes. B3 group homes have additional costs due to fire separation requirements and the inclusion of sprinkler systems. The building includes accessible design features in the residence for visual, auditory and physical impairments including energy efficiency.

2. *Proponent:* Cindy and Robert Sedge

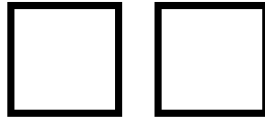
Project Location: 736 Talbot Street (at Piccadilly)
 Proponent Sector: Private

Zoning: Zoned h-1 BDC27; holding provision for site plan approval

Demolition Permit: March 2015
 Building Permit: March 2015
 Occupancy Date: March 2016

Environmental: Technical audit not required

Building Type: Built with slab on grade concrete base with perimeter footings. Main floor split face block with interior wood



framing. East portion of building supported by steel columns & beams. Upper floors will be brick clad. Units will have 'French' style balconies.

Target Group: Singles, couples, working persons

Energy Efficiency: High efficiency on-demand boiler; LED lighting; Energy Star windows, doors and appliances; low flow toilet and shower heads; motion sensors in common areas; blinds on all windows; programmable thermostats; air conditioning provided using ductless split systems in each unit; solar hot water preheating; ceiling fans; insulation of pipes on hot water system; insulation beyond OBC requirements. Washer & dryer rough ins have been included for each unit. Energy Audit will be undertaken at completion of construction.

Architect: Carsten Jensen Architect
 Dev. Consultant: Shire Consulting

Total Project Cost: \$1,511,549
 Federal/Provincial: \$ 610,000 (\$67,778 /unit)
 City: \$ 425,000 (\$47,222 /unit)
 Owner Equity: \$ 150,000 (10%)
 Mortgage: \$ 326,549
 Year 1 Surplus: \$ 13,171 (8.8% ROI)

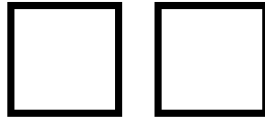
Unit Type	Number	Unit Size	Rent	Utilities Included in Rent
1 bedroom	6	650	\$605	heat, water, parking
1 bedroom	3	633	\$530	heat, water, parking
Total	9			

Cindy Sedge operates a marketing campaign and event planning business for shopping centre operators. Robert Sedge is a graphic designer with AdHome Creative, a full service advertising agency.

Cindy and Robert Sedge purchased 736 Talbot Street in 2007 as an income property. The main two-storey building was constructed in 1881 and a number of changes were made to the building over the years. Due to the condition of the building when purchased in 2007 the proponents decided to demolish the current structure and construct a new building with nine one bedroom apartments on the upper floors and an office/studio commercial space at the front of the main floor. The studio/office is to be occupied by the proponents.

The project is located in the northern part of the Central London district on Talbot Street which is a primary collector street between Oxford Street and downtown London. Oxford Street, an arterial east/west street, is one block to the north has excellent public transit. Richmond Street, a major north/south arterial road is located two blocks to the east and is served by four bus routes. The project is within walking distance of businesses and services on Richmond and Oxford Streets which includes a grocery store, banking, restaurants and a hardware store.

The immediate neighbourhood encompasses a mix of uses that includes single family homes, converted dwellings, multifamily residential, commercial, service and shopping. The site is within a block of the bike and walking trail system of the Thames River which is located to the east. The trail leads to London Life Recreation Grounds and Gibbons Park to the north. The project will include 6 parking spaces.



3. *Proponent:* Rivas Majano Corporation (Marvin Rivas)

Project Location: 228-230 Dundas St
 Proponent Sector: Private

Zoning: Zoned H3-DA1-D350 (holding provision n/a)
 Building Permit: March 2015
 Occupancy Date: March 2016

Environmental: All environmental impacts have been mitigated

Building Type: Existing commercial building. Conversion of the upper floors and renovation of the main floor commercial space. A courtyard 18' x 36' will be created midway of main building to provide outdoor patio space to restaurant and natural light to apartments on second & third floors.

Target Group: Singles, couples and working poor

Energy Efficiency: Hot water high efficiency gas-fired on demand boiler providing hot water to radiant in floor heating; solar panels; a/c using ductless split systems; LED lighting; Energy Star windows, doors and appliances; low flow toilet and shower heads; motion sensor lighting in some common areas; blinds on all windows; insulation beyond OBC requirements; washers & dryers included

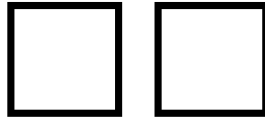
General Contractor: Marvin Rivas
 Architect: Zedd Architecture
 Dev. Consultant: Shire Consulting

Total Project Cost: \$4,457,158 (affordable & commercial)
 Federal/Provincial: \$1,650,000 (\$55,000/unit)
 City: \$1,149,000 (\$38,300/unit)
 City Façade & UBC: \$ 75,000
 Owner Equity: \$ 505,939
 Mortgage: \$1,077,219
 Year 1 Surplus: \$ 32,839 (8.1% ROI)

Unit Type	Number	Unit Size	Rent	Utilities Included in Rent
1 bedroom	10	525-575sf	\$530	heat and water
1 bedroom	20	650sf	\$605	heat and water
Total	30			

Since 2006, Rivas Majano Corporation has owned and operated the apartment building and the Che Restobar at 225 Dundas Street. The upper levels were converted to five residential units with funding from the City of London's Convert-to-Rent/Rehabilitation Assistance Program. In addition, the Proponent has purchased and renovated two properties in Toronto.

The Proponent has a conditional offer to purchase 228-230 Dundas Street, the former Honest Lawyer Restaurant. The property consists of two buildings, the main building fronting Dundas Street has four storeys and the rear building has four storeys. The building was originally a furniture manufacturing facility operated by the Ontario Furniture Company. The building is listed as a Priority One Heritage Building. The redevelopment plans include the restoration and repair of the front façade. A letter of support has been provided by the Downtown London endorsing the project.



The proposed project is to create 30 one bedroom affordable housing units on the upper floors of the main building and on the upper three floors of the rear building. The main floor of the rear building will provide bicycle and garbage storage, office, washroom, maintenance, mechanical and electrical rooms. The Proponent plans to operate the main floor fronting Dundas Street as a restaurant.

Within walking distance of the property are the businesses and services of the downtown core which include banking, restaurants, theatres, Covent Garden Market, Budweiser Gardens and the downtown campus of Fanshawe College.

The remaining proponents will be notified as to their status and, where appropriate, information on where their proposals were deficient or did not meet the necessary criteria. The Housing Division will continue to work with those proponents.

Municipal Contribution Agreement

As part of the City of London commitment to the Canada-Ontario Community Rental Housing Program, in 2002, Municipal Council approved a Municipal Housing Facilities By-Law and resolved that project specific agreements under the Municipal Housing Facilities By-Law be prepared for approval by Municipal Council.

Municipal Housing Facilities By-Law No. A.-5814-11 outlines the required contents of the contribution agreement with affordable housing proponents.

FINANCIAL IMPACT

The Source of Financing for the \$3,391,562 requested is the Affordable Housing Reserve Fund as outlined in Appendix A.

ACKNOWLEDGEMENTS

The current Investment in Affordable Housing Program RFP process was undertaken with the assistance of Neil Watson, Housing Development Consultant and his Associate, Isabel DaRocha; Melissa Espinoza & Stephen Giustizia, Housing; Gregg Barrett, Planning; David Purdy, Finance; Charles Abromaitis & Cameron Bazilli, Realty Services; Anthony Wilson, Social Services; Evelyn Hurt & Alan Dunbar, FP&P; and Chris Ginty, Purchasing.

RECOMMENDED BY:	CONCURRED BY:
LOUISE STEVENS DIRECTOR OF MUNICIPAL HOUSING	SANDRA DATARS BERE MANAGING DIRECTOR HOUSING, SOCIAL SERVICES AND DEARNESS HOME

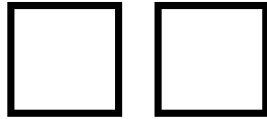
- C. A.L. Barbon, Manager, C/S Financial & Business Services
- A. Dunbar, Mgr Financial Planning & Policy
- N. Watson, Housing Development Consultant
- D. Mounteer, Solicitor, City of London
- T. Brutto & E. Boyd, Municipal Affairs & Housing

Agenda Item # Page #



Appendix A

Sources of Financing



Appendix B

By-law No.

A by-law to approve an agreement between The Corporation of the City of London (the City) and Ironstone Building Corporation (the Proponent) for the purpose of establishing the City of London Affordable Housing Program and the City's obligation to provide funding to the Proponent; and to authorize the Mayor and the City Clerk to execute the agreement.

WHEREAS section 5(3) of the *Municipal Act, 2001* provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 8 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS The Corporation of the City of London (the City) is responsible for the delivery and administration of affordable housing initiatives including affordable rental housing programs, convert-to-rent programs and other initiatives;

AND WHEREAS the Proponent has responded to the procurement process initiated by the City to undertake development activities in return for funding;

AND WHEREAS it is deemed expedient for the City to enter into an agreement with the Proponent for the purpose of establishing the Proponent's obligations with respect to the City of London Affordable Housing Program and the City's obligation to provide funding to the Proponent;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. An agreement between the City and the Proponent for the purpose of establishing the Proponent's obligations with respect to the City of London Affordable Housing Program and the City's obligation to provide funding to the Proponent be hereby approved.
2. The Mayor and the City Clerk be hereby authorized to execute the agreement approved in section 1, above, substantially in the form of agreement attached to this by-law and to the satisfaction of the City Solicitor.
3. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council on _____, 2014.

J. Baechler
Mayor

Catharine Saunders
City Clerk

First reading –



Appendix C

By-law No.

A by-law to approve an agreement between The Corporation of the City of London (the City) and DeafBlind Ontario Services (the Proponent) for the purpose of establishing the City of London Affordable Housing Program and the City's obligation to provide funding to the Proponent; and to authorize the Mayor and the City Clerk to execute the agreement.

WHEREAS section 5(3) of the *Municipal Act, 2001* provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 8 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS The Corporation of the City of London (the City) is responsible for the delivery and administration of affordable housing initiatives including affordable rental housing programs, convert-to-rent programs and other initiatives;

AND WHEREAS the Proponent has responded to the procurement process initiated by the City to undertake development activities in return for funding;

AND WHEREAS it is deemed expedient for the City to enter into an agreement with the Proponent for the purpose of establishing the Proponent's obligations with respect to the City of London Affordable Housing Program and the City's obligation to provide funding to the Proponent;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

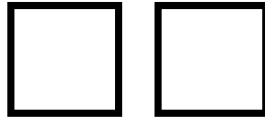
4. An agreement between the City and the Proponent for the purpose of establishing the Proponent's obligations with respect to the City of London Affordable Housing Program and the City's obligation to provide funding to the Proponent be hereby approved.
5. The Mayor and the City Clerk be hereby authorized to execute the agreement approved in section 1, above, substantially in the form of agreement attached to this by-law and to the satisfaction of the City Solicitor.
6. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council on _____, 2014.

J. Baechler
Mayor

Catharine Saunders
City Clerk

First reading –



Appendix D

By-law No.

A by-law to approve an agreement between The Corporation of the City of London (the City) and Cindy and Robert Sedge(the Proponent) for the purpose of establishing the City of London Affordable Housing Program and the City’s obligation to provide funding to the Proponent; and to authorize the Mayor and the City Clerk to execute the agreement.

WHEREAS section 5(3) of the *Municipal Act, 2001* provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 8 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS The Corporation of the City of London (the City) is responsible for the delivery and administration of affordable housing initiatives including affordable rental housing programs, convert-to-rent programs and other initiatives;

AND WHEREAS the Proponent has responded to the procurement process initiated by the City to undertake development activities in return for funding;

AND WHEREAS it is deemed expedient for the City to enter into an agreement with the Proponent for the purpose of establishing the Proponent’s obligations with respect to the City of London Affordable Housing Program and the City’s obligation to provide funding to the Proponent;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

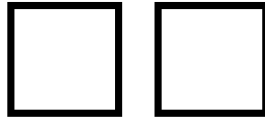
- 7. An agreement between the City and the Proponent for the purpose of establishing the Proponent’s obligations with respect to the City of London Affordable Housing Program and the City’s obligation to provide funding to the Proponent be hereby approved.
- 8. The Mayor and the City Clerk be hereby authorized to execute the agreement approved in section 1, above, substantially in the form of agreement attached to this by-law and to the satisfaction of the City Solicitor.
- 9. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council on _____, 2014.

J. Baechler
Mayor

Catharine Saunders
City Clerk

First reading –



Appendix E

By-law No.

A by-law to approve an agreement between The Corporation of the City of London (the City) and Rivas Majano Corporation (the Proponent) for the purpose of establishing the City of London Affordable Housing Program and the City's obligation to provide funding to the Proponent; and to authorize the Mayor and the City Clerk to execute the agreement.

WHEREAS section 5(3) of the *Municipal Act, 2001* provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 8 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS The Corporation of the City of London (the City) is responsible for the delivery and administration of affordable housing initiatives including affordable rental housing programs, convert-to-rent programs and other initiatives;

AND WHEREAS the Proponent has responded to the procurement process initiated by the City to undertake development activities in return for funding;

AND WHEREAS it is deemed expedient for the City to enter into an agreement with the Proponent for the purpose of establishing the Proponent's obligations with respect to the City of London Affordable Housing Program and the City's obligation to provide funding to the Proponent;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

- 10. An agreement between the City and the Proponent for the purpose of establishing the Proponent's obligations with respect to the City of London Affordable Housing Program and the City's obligation to provide funding to the Proponent be hereby approved.
- 11. The Mayor and the City Clerk be hereby authorized to execute the agreement approved in section 1, above, substantially in the form of agreement attached to this by-law and to the satisfaction of the City Solicitor.
- 12. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council on _____, 2014.

J. Baechler
Mayor

Catharine Saunders
City Clerk

First reading –