

Bill No. 370  
2012

By-law No. A.-

A by-law to approve an amending agreement between The Corporation of the City of London (the City) and the Four Feathers Housing Co-operative (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 amending 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 September 18, 2012.

Joe Fontana  
Mayor

Catharine Saunders  
City Clerk

First Reading – September 18, 2012  
Second Reading – September 18, 2012  
Third Reading - September 18, 2012

**AMENDMENT  
TO  
MUNICIPAL CONTRIBUTION AGREEMENT  
City of London Affordable Housing Program**

**BETWEEN:**

THE CORPORATION OF THE CITY OF LONDON  
(hereinafter called the "City")

-and-

FOUR FEATHERS HOUSING CO-OPERATIVE INC.  
(hereinafter called the "Proponent")

This Agreement made the \_\_\_\_\_ day of September, 2012.

**WHEREAS:**

- A. The City and the Proponent entered into an agreement on August 3, 2011 wherein the Proponent agreed to construct 25 units in the City of London.
- B. Section 2.3 indicates the City will provide to the Proponent a loan of \$679,155 City Funds as also described in Schedule "J".

NOW THEREFORE, the City and the Proponent agree with each other to the following Amendments to the aforementioned Agreement:

- 1. To construct eight (8) additional units of which one (1) unit will be accessible and two (2) units will not exceed 70% of the CMHC AMR for a total of 33 units at 205 Commissioners Road West in the City of London;
- 2. The Proponent may provide an internal rent subsidy to members in greatest need as determined by the board of directors;
- 3. Section 2.3 of the Agreement shall be amended to state the loan will be revised to be \$1,124,155 City Funds as also described in Schedule "J";
- 4. The additional \$445,000 must be registered on Title by the Proponent's lawyer;
- 5. Revised Development Schedule as described in Schedule "K".

All other Terms and Conditions in the aforementioned Agreement shall remain in full force and effect.

IN WITNESS WHEREOF this Agreement has been executed by the Parties.

**THE CORPORATION OF THE CITY OF LONDON**

\_\_\_\_\_  
Joe Fontana, Mayor

\_\_\_\_\_  
Catharine Saunders, City Clerk

**FOUR FEATHERS HOUSING CO-OPERATIVE INC.**

\_\_\_\_\_  
Wallace Lloyd Stevenson, President

\_\_\_\_\_  
Kendra Lynn Brant, Vice-President

We have the authority to bind the Corporation