

Term Sheet for Rent Supplement Agreement

225 East Avenue North

Landlord: Indwell Community Homes ("Indwell")

Rent Supplement Conditions

1. The Rent Supplements will be subject to the recipient entering into a rent supplement agreement ("RSA") containing such terms and conditions as set out within this term sheet.
2. The agreement shall have a duration of 20 years.
3. The rent supplement assistance shall be provided to households selected from the centralized waiting list (Access to Housing) maintained by the City of Hamilton.
4. The RSA and rent supplement assistance will only apply to the 95 units at 225 East Avenue North and that they cannot be applied to any other Indwell premises unless the General Manager, Healthy and Safe Communities Department ("GM"), in his sole discretion consents, and under such other terms and conditions as the GM and City Solicitor in their sole discretion require.
5. Rent will be calculated using the portable housing benefit calculations as determined by the City of Hamilton.
6. Indwell will be responsible for determining eligibility for assistance of tenants, calculating rent and collecting the tenant portion in the manner as determined by the GM in his sole discretion.
7. Indwell will provide reports to the City of Hamilton in a form and content satisfactory to the GM.
8. Assignment of the RSA will not be permitted unless the GM, in his sole discretion, consents and only in the following circumstances: (a) the property is sold to another provider of "non-profit housing" who enters into an assignment agreement with the City and Indwell agreeing to be subject to all of the terms and conditions of the RSA for the remainder of the term of those agreements and such other terms and conditions as the GM and City Solicitor in their sole discretion deem appropriate.
9. At all times during the term of the RSA the rents for 95 units covered by rent supplements will at no time be above 60% AMR for 50 of the units and 100% AMR for 45 units which may be adjusted prior to by the GM in his sole discretion when the final construction and operating budgets are produced.

10. Units subject to the RSA may increase rents annually within a tenancy by the Provincial Guideline amount as specified annually by the Ontario Ministry of Municipal Affairs and Housing. Higher increases may be permitted at the sole discretion of the GM following submission of a business case justifying the increase.
11. Such additional terms and conditions as determined by the GM and required by the City Solicitor in their sole discretion.
12. The agreement will commence upon the first of the month in which the first tenant moves in.