

THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW NUMBER 95-74

A By-law to authorize the execution
of an agreement with Ontario Housing
Corporation (45 Senior Citizen Units).

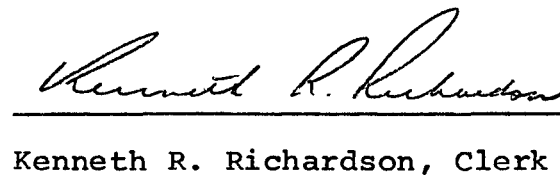
WHEREAS it is deemed expedient to enter into and execute an
agreement with Ontario Housing Corporation;

NOW THEREFORE the Council of the Corporation of the City of
Brampton ENACTS as follows:

1. That the City of Brampton enter into and execute
an agreement, attached hereto as Schedule "A",
with Ontario Housing Corporation.
2. That the Mayor and the Clerk are hereby authorized
to affix their signatures to the said agreement,
attached hereto as Schedule "A", with Ontario
Housing Corporation.

READ A FIRST, SECOND and THIRD TIME and PASSED in Open Council
this 9th day of September, 1974.


James E. Archdekin, Mayor


Kenneth R. Richardson, Clerk



MUNICIPAL AGREEMENT

BETWEEN

ONTARIO HOUSING CORPORATION

AND

THE MUNICIPAL CORPORATION

CORPORATION OF THE CITY OF BRAMPTON

~~XX~~

of the _____

Project No. _____ CHINGUACOUSY OH-1 _____

_____ 45 _____ Senior Citizens

DATE _____

Project No. Chinguacousy OH-1

45 S.C.U.

~~FAMILY HOUSING~~/SENIOR CITIZEN UNITS

This Agreement made in duplicate this 24th day of October
A.D. 1974.

B E T W E E N :

ONTARIO HOUSING CORPORATION
(hereinafter called "the Corporation")

OF THE FIRST PART

- and -

THE CORPORATION OF THE
CITY OF BRAMPTON
(hereinafter called "the Municipality")

OF THE SECOND PART

WHEREAS by virtue of the provisions of The Ontario Housing Corporation Act, Revised Statutes of Ontario, 1970, Chapter 317, and The Housing Development Act, Revised Statutes of Ontario, 1970, Chapter 213, the Corporation may enter into agreements respecting the acquisition and development of land for housing purposes and for the acquisition and/or construction of housing accommodation for sale or for rent;

AND WHEREAS the Municipality has requested, and the Corporation has agreed to provide, operate and manage housing accommodation of approximately 45 ~~FAMILY~~/senior citizen housing units on lands situate within the Municipality;

AND WHEREAS the Municipality has on the 9th day of September A.D. 1974 , passed By-law No. 95-74 , authorizing the entering into of this Agreement.

AND WHEREAS to assist in the provision, operation and maintenance of the said housing accommodation, the Corporation has entered into negotiations with Central Mortgage and Housing Corporation for the purpose of obtaining a loan and annual contributions under the provisions of Part VI of The National Housing Act, Revised Statutes of Canada, 1970, as amended;

AND WHEREAS to further assist in the maintenance and operation of the said housing accommodation, the Municipality has agreed to contribute toward the operating costs thereof;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT each of the parties hereto on behalf of themselves and their respective successors and assigns, in consideration of the premises and of the mutual covenants hereinafter contained, covenant and agree, each with the other, as follows:

1. For the purposes of this Agreement:

- (a) "Gross Revenue" means the rental revenue earned by the Corporation in the operation of the housing accommodation project in each calendar year, and recorded on either a cash or accrued basis.
- (b) "Operating Expenses" means the total of:
 - (i) Amounts paid by the Corporation to Central Mortgage and Housing Corporation for principal and interest in repayment of monies loaned to the Corporation for the provision of the above recited housing accommodation.
 - (ii) Amounts paid by the Corporation to the Treasurer of Ontario in repayment of monies advanced for the provision of the said housing accommodation, including interest on such advances at the rate of 8-1/4 % per annum.

(iii) Amounts paid in any calendar year by the Corporation to the Municipality as grants in lieu of taxes in connection with the housing accommodation, pursuant to the provisions of clause 3 following.

(iv) Fire insurance premiums, if any, or the annual provision for a reserve fund set up in place thereof.

(v) Liability insurance premiums.

(vi) Amounts paid for labour and services including, but without limiting the generality of the foregoing, wages, salaries, workmen's compensation and other fringe benefits.

(vii) Amounts paid for equipment, supplies and materials used in repairing, maintaining, managing and administering the housing accommodation.

(viii) Amounts paid by the Corporation, without reimbursement by tenants, for light, fuel, power and water.

(ix) Uncollectable revenue that has been written off by the Corporation.

(x) Other direct and indirect operational costs agreed to in writing from time to time between the Corporation and the Municipality.

(c) "Operating Loss" means the net of operating expenses less gross revenue applicable to the project commencing from the date of initial occupancy of the project and reported on a calendar year basis.

(d) "Operating Profit" means the net of gross revenue less operating expenses applicable to the project commencing from the date of initial occupancy of the project and reported on a calendar year basis.

2. The Corporation agrees to provide, operate and maintain ~~family~~/senior citizen housing accommodation on lands in the Municipality described in Schedule "A" annexed hereto, which, when completed, will comprise approximately 45 housing units. The Municipality will be under no obligation or liability to contribute to the capital cost of the said housing accommodation,

nor, save as hereinafter provided, to the cost of operating and maintaining same. The parties hereto further agree that the Municipality shall not be entitled to receive or share in any profits or other increments from the project. Operating profits shall, however, be dealt with in the manner set forth in clause 4.

3. (a) The Corporation shall make to the Municipality an annual payment in lieu of taxes on the project of an amount equivalent to full normal taxes for any year during the currency of this agreement. Payment shall be made at the same time or times as full normal taxes would be paid, provided that no payment in lieu of taxes will be made in respect of the period prior to the completion and initial occupancy of each building. Any refund arising therefrom shall be in the form of a reduction of payment in lieu of taxes in the year subsequent to the calendar year in which the over-payment was made.

(b) Subject to the provisions of The Local Improvement Act as to the replacement of services, the Municipality agrees that no municipal taxes, rates or charges shall be levied or charged against the lands of the Corporation in respect of the housing accommodation project so long as it is owned by the Corporation, and no payment in lieu thereof shall be made in respect of the period prior to the occupancy of each building or group of buildings as aforementioned.

(c) The Municipality agrees that no municipal taxes, rates or charges (but not including business taxes, poll taxes, dog taxes, water rates or hydro rates) shall be levied or charged to the tenants or occupants of the housing accommodation units within the project, so long as such units are owned by the Corporation.

(d) The Municipality further agrees to provide or cause to be provided to such tenants or occupants all facilities and services that are provided to other property owners or tenants in the Municipality including, but without limiting the generality of the foregoing, garbage collection, fire and police protection, and educational facilities.

4. The Municipality shall pay to the Corporation on or before the 30th day of June in each year a sum equal to seven and one-half percent (7½%) of the operating loss, if any, of the said housing accommodation project for the preceding calendar year, to the extent of such loss not being fully provided for by any previous profits reserved as set out below. The Corporation shall calculate the amount of the operating loss, if any, and notify the Municipality in writing of the amount thereof on or about the 30th day of April in the year in which such payment shall be made. Should the Corporation accumulate an operating profit on the project for any period, it shall be retained in a reserve account to be applied against future operating losses.

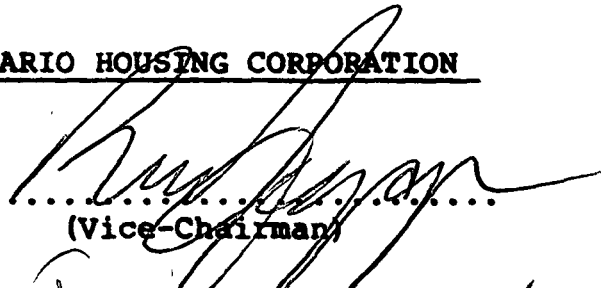
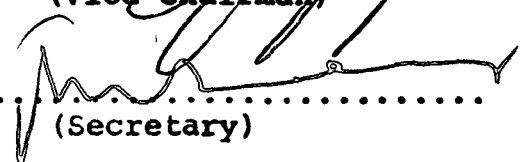
5. The Municipality shall have the right, through its servants, agents or auditors, at any time, upon reasonable notice to the Corporation, to examine the books and records of the Corporation and, in the event that at any time the Municipality disputes the amount claimed by the Corporation under paragraph 4 hereof, and the parties hereto cannot resolve such dispute, the Municipality and the Corporation shall refer such dispute to a third party acceptable to each of them, and the decision of such third party shall be final and binding on both parties hereto.

6. This Agreement shall remain in force for as long as the Corporation shall continue to operate the housing accommodation as a public housing project as defined in Part VI of the National


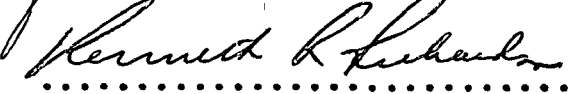
Housing Act, Revised Statutes of Canada 1970, and subject thereto, shall enure to the benefit of and be binding upon the parties hereto, their successors and assigns. Provided, however, that neither party to the Agreement shall assign the Agreement without the written consent of the other party first had and obtained.

IN WITNESS WHEREOF the parties hereto have hereunder affixed their corporate seals under the hands of their proper signing officers duly authorized in that behalf.

ONTARIO HOUSING CORPORATION

Per 
(Vice-Chairman)
Per 
(Secretary)

THE CORPORATION OF THE
CITY OF BRAMPTON

Per 
Per 

SCHEDULE "A"

TO AGREEMENT dated *9th* day of *September*, A.D. 19*74*.

B E T W E E N :

ONTARIO HOUSING CORPORATION

- and -

**THE CORPORATION OF THE
CITY OF BRAMPTON**



LAND DESCRIPTION

ALL AND SINGULAR that certain parcel or tract of land and premises situate lying and being in the Township of Chinguacousy, in the County of Peel and being composed of Part of the East Half of Lot 5, Concession 4, East of Hurontario Street known as Part 9 on a reference plan deposited in the Registry Office for the Registry Division of Peel (No. 43) as Plan RD290.