

SCHEDULE 1

This Agreement made in triplicate this 23rd day of October, 2006.

BETWEEN:

**The Corporation of the County of Renfrew,
as the Consolidated Municipal Services Manager (CMSM)**

(hereinafter called "the County")

- and -

Eganville and Area Long Term Care Corporation

(hereinafter called the "Housing Provider")

- and -

The Corporation of the Township of Bonnechere Valley

(hereinafter called "the Township")

AGREEMENT

WHEREAS:

1. In order to create a supply of affordable housing the County, as the CMSM, entered into a Provincial-Municipal Administration Agreement with the Ministry of Municipal Affairs and Housing (MMAH).;
2. Provincial contributions are available through the Strong Start Program for the promotion of affordable housing with the County of Renfrew as the Consolidated Municipal Service Manager;
3. The County has set out its policies for affordable housing in accordance with Section 110 of the Municipal Act by passing By-law No. 30-06, a Municipal Housing Facilities By-law, and by entering into a Municipal Contribution Agreement with the Housing Provider, By-law No. 31-06;
4. The affordable housing units are assessed as multi-residential;

5. The County and the Township wish to support and ensure the continued viability of the affordable housing project by providing a mechanism to reduce the effective municipal property taxation from the multi-residential rate to a residential rate for so long as the affordable housing project continues to operate in accordance with the agreement between the Housing Provider, the Province of Ontario and the County;
6. The Municipal Act, 2001, Section 110 and the County's Municipal Housing Facilities By-law No. 30-06 permits the County to provide financial assistance through grants, tax reductions or exemptions under Sections 8, 9, 10, 11, 12 and 13 of the By-law; and whereas,
7. Section 110(9) of the Municipal Act, 2001 permits the Township to provide similar financial assistance through grants, tax reductions or exemptions;

THEREFORE:

1. Interpretation

In the Agreement, unless the context requires otherwise,

- (i) "Project" means the affordable housing, consisting of 24 units, provided by the County of Renfrew and Eganville Area Long Term Care Corporation at 30 Bell Street, Eganville, that is the subject of the Project Agreement.
 - (ii) "Project Agreement" means the agreement between the County and the Housing Provider concerning the provision of affordable housing at 30 Bell Street, Eganville, which was executed on April 19, 2006 (Municipal Contribution Agreement).
2. The Township shall continue to render tax bills to the Housing Provider at the multi-residential tax rate in each calendar year.
 3. The Township shall include with the tax bills a calculation showing a comparison between the total tax calculated at the multi-residential tax rates and the total tax calculated for the Project using residential tax rates. Such calculation shall clearly show the County portion and the Township portion of the realty tax payable. An example of this calculation is shown in Schedule "A" attached.
 4. The tax bills sent to the Housing Provider shall be due and payable when indicated on the bills.
 5. Where the Housing Provider meets the qualifications set out in Section 8 of this By-law, the County and the Township shall provide tax rebate grants to the Housing Provider. The County grant shall be the difference between
 - (a) the County portion of the realty tax payable based on the application of a multi-residential tax rate to the assessed market value for the affordable housing units, and
 - (b) the County portion of the realty tax payable based on the application of a

residential tax rate to the assessed market value for the affordable housing units.

The Township grant shall be the difference between

- (a) the Township portion of the realty tax payable based on the application of a multi-residential tax rate to the assessed market value for the affordable housing units, and
 - (b) the Township portion of the realty tax payable based on the application of a residential tax rate to the assessed market value for the affordable housing units.
6. The Housing Provider shall submit invoices twice yearly in each calendar year on March 31 and August 31 to the County and the Township for which it wishes to receive the respective tax rebate grants defined in Section 5 of this Agreement. Such invoices shall include written confirmation of information pertaining to the organization and its operations in a form satisfactory to the Treasurer of the County and the Treasurer of the Township.
 7. The County and the Township agree to provide their respective grants referred to in Section 5 by issuing rebate cheques upon receipt of the invoice from the Housing Provider.
 8. The Housing Provider is qualified to receive the tax rebate grants under Section 5 of this By-law on condition that:
 - (a) the Housing Provider continues to provide affordable housing in full compliance with the Project Agreement, and
 - (b) the Housing Provider has provided all required information by the deadline set out in Section 6 of this Agreement.
 9. The Housing Provider agrees that should it breach the Project Agreement or should the Project Agreement become terminated for any reason, the County and the Township are entitled in their sole discretion to terminate this Agreement and the attendant obligations to provide tax rebate grants.
 10. As consideration for the grants, the Housing Provider agrees to acknowledge the contributions by the County and the Township of the tax rebate grants in its annual reports and other literature.
 11. This agreement shall commence October 1, 2006 and shall continue for a period of 20 years to September 30, 2026 or until the date of any early termination of this agreement in accordance with its conditions.

IN WITNESS WHEREOF the County, the Township and the Housing Provider have signed and sealed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED
in the presence of

) **THE CORPORATION OF THE**
) **COUNTY OF RENFREW**
)
)
) _____
) Per: Robert Sweet, Warden
)
)
) _____
) Per: Norm Lemke, Clerk
)
)
) **THE CORPORATION OF THE**
) **TOWNSHIP OF BONNECHERE**
) **VALLEY**
)
)
) _____
) Per: Zig Mintha, Mayor
)
)
) _____
) Per: Bryan Martin, CAO
)
)
) **EGANVILLE AND AREA LONG**
) **TERM CARE CORPORATION**
)
)
) _____
) Per: Preston O’Grady, President
)
)
) _____
) Per: Gerald Tracey, Vice-President
)
)
) We have the authority to bind the
) Corporation

