

### SUPPLEMENTARY AGREEMENT NO. 1

Mr. Shayne Ramsay Chief Executive Officer British Columbia Housing Management Commission 4555 Kingsway Suite 1701 Burnaby, BC V5H 4V8

Dear Mr. Ramsay:

Re: Federal Funding for 2014 - 2019 Extension of the Investment in Affordable Housing

I am pleased to provide this Supplementary Agreement No. 1 to enable British Columbia to access funding for the 2014-2019 extension of the Agreement for Investment in Affordable Housing 2011 - 2014 ("2014 Extension").

CMHC and British Columbia Housing Management Commission ("BCHMC") agree that this Supplementary Agreement No. 1 enables BCHMC to receive further CMHC Funding in the maximum amount of \$150.100 million for the 2014 Extension. This is in addition to the CMHC Funding provided for the Fiscal Years 2011 – 2014 under the Agreement for Investment in Affordable Housing 2011-2014, including any and all amendments and supplements to it preceding this letter (the "Original Agreement").

### PART A: PROVISIONS APPLICABLE TO THE 2014 EXTENSION

The following terms apply only to the 2014 Extension:

- 1. All provisions of the Original Agreement apply to the 2014 Extension, except where they are not consistent with this Supplementary Agreement No. 1.
- 2. All references to "2011 2014" or more generally to the 2011 2014 time period in the Original Agreement will be read to apply to the 2014 Extension. For greater certainty, all schedules of the Original Agreement continue to apply to the 2014 Extension, except as amended herein.
- 3. This Supplementary Agreement No. 1 applies only to the CMHC Funding and Contributions by Others for the purposes of the 2014 Extension, pursuant to Commitments made by BCHMC only from and after April 1, 2014 to not later than March 31, 2019, except that Commitments of Contributions by Others may be made to not later than March 31, 2020. Contributions by Others for the 2014 Extension are in addition to the Contributions by Others pursuant to the Original Agreement.
- 4. CMHC Funding under this Supplementary Agreement No. 1 is for the period from April 1, 2014 to March 31, 2019. BCHMC will provide to CMHC a proposed completed Annual Plan in the form attached as Schedule C 2014 Extension for the Fiscal Years 2014 2019. Payment of CMHC Funding for each Fiscal Year is conditional on having in place a completed and agreed-to Annual Plan for that Fiscal Year. All references in the Original Agreement to Schedule C are deemed to be references to Schedule C 2014 Extension.
- 5. The maximum CMHC Funding under this Supplementary Agreement No. 1 is \$150.100 million. This maximum CMHC Funding is available by Fiscal Year in the following amounts: 2014 2015: \$30.020 million; 2015 2016: \$30.020 million; 2016-2017: \$30.020 million; 2017 2018: \$30.020 million; 2018 2019: \$30.020 million. At least \$0.230 million in CMHC Funding must be claimed in each Fiscal Year and used under this Supplementary Agreement No. 1 for victims of family violence.
- 6. Recommitments of CMHC Funding under this Supplementary Agreement No. 1 (in accordance with subparagraph 6.9(a) or (b) of the Original Agreement) must occur not later than March 31, 2020.
- 7. For the purposes of the 2014 Extension, BCHMC will use the Quarterly Claims form Schedule D to identify only CMHC Funding and Contributions by Others under this Supplementary Agreement No. 1, as set out in section 7 of the Original Agreement. Under this Supplementary Agreement No. 1, the final Quarterly Claim request for CMHC Funding must be received by CMHC not later than March 29, 2019, though BCHMC will continue through March 31, 2020 to use the Quarterly Claims form Schedule D to identify Contributions by Others.

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- 8. Under this Supplementary Agreement No. 1: By March 31, 2016 the total Commitments of Contributions by Others must be at least equal to the total of CMHC Funding paid (pursuant to paragraph 7.2 of the Original Agreement) for the Fiscal Year ending March 31, 2015. By March 31, 2017 the total Commitments of Contributions by Others must be at least equal to the total of CMHC Funding paid (pursuant to paragraph 7.2 of the Original Agreement) for the Fiscal Years ending March 31, 2015 and March 31, 2016. By March 31, 2018, the total Commitments of Contributions by Others must be at least equal to the total CMHC Funding paid (pursuant to paragraph 7.2 of the Original Agreement) for the Fiscal Years ending March 31, 2015, 2016 and 2017. By March 31, 2019, the total Commitments of Contributions by Others must be at least equal to the total CMHC Funding paid (pursuant to paragraph 7.2 of the Original Agreement) for the Fiscal Years ending March 31, 2015, 2016, 2017 and 2018. By March 31, 2020, the total Commitments of Contributions by Others must be at least equal to the total CMHC Funding paid (pursuant to paragraph 7.2 of the Original Agreement) for the Fiscal Years ending March 31, 2015, 2016, 2017, 2018 and 2019.
- 9. For the purposes of CMHC Funding and Contributions by Others under this Supplementary Agreement No. 1, the maximum period for the present valuing of ongoing CMHC Funding and Contributions by Others referenced in paragraph 8.3 of the Original Agreement is twenty years but not beyond March 31, 2040.
- 10. CMHC Funding and Contributions by Others under this Supplementary Agreement No. 1 must be disbursed to Projects and Recipients in accordance with this Agreement not later than four years following the date of Commitment, but in any event not later than March 31, 2024 or, in the case of ongoing contributions, within twenty years following the date of Commitment but not later than March 31, 2040.
- 11. CMHC and BCHMC agree on the value of apprenticeships in the residential housing sector which support training of skilled labour. Under this Supplementary Agreement No. 1, through appropriate initiatives as determined by BCHMC or British Columbia, BCHMC will ensure support for the use of apprentices under Programs, where feasible and will use the outcome and related indicators identified in the attached Addendum to Schedule E, for the purposes of annual reporting set out in paragraphs 9.2 and 9.3 of the Original Agreement.

### PART B: PROVISIONS APPLICABLE TO CMHC FUNDING AND CONTRIBUTIONS BY OTHERS UNDER THE ORIGINAL AGREEMENT AND THE 2014 EXTENSION

 Effective for Fiscal Years starting after March 31, 2014, Schedule F to the Original Agreement is hereby replaced with revised Schedule F appended to this Supplementary Agreement No. 1.

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If you agree, please confirm your agreement by signing this Supplementary Agreement No. 1 in duplicate and return one original agreement to me.

Please ensure that copies of this Supplementary Agreement No. 1 are attached to all copies of the Original Agreement.

Sincerely,

DEC / 6 2013

ouglas A Stewart

Interim President

BCHMC agrees

British Columbia Housing Management Commission

March 3, 2014

Shayne Ramsay
Chief Executive Officer

# Schedule C-2014 Extension added by Part A, paragraph 4 of the Supplementary Agreement No. 1 effective April 1, 2014

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## SCHEDULE C - 2014 EXTENSION: ANNUAL PLAN

| Total     |   | ļ | Yotal (?) |   | \$30.020 \$150.100           |                                 |
|-----------|---|---|-----------|---|------------------------------|---------------------------------|
| 2013-2019 |   |   | 6         |   |                              | 1                               |
| ^         |   | ۱ | ö         |   |                              | 1                               |
|           |   |   | ថ         |   |                              | ]                               |
|           | _ |   | Total (7) |   | \$30.020                     |                                 |
| 2<br>2    |   |   | 8         |   |                              |                                 |
| 2017-2018 | ļ |   | 8         |   |                              | _                               |
|           | ľ | , | 70        |   |                              |                                 |
| _         |   |   | 10        |   | _                            |                                 |
|           | r |   | Total [7] |   | \$30,020                     |                                 |
| 41        | l |   | ă         | ļ | _                            |                                 |
| 2016-2017 |   | 9 | a         | 1 | _                            |                                 |
|           | I |   | 70        | ļ |                              |                                 |
|           |   |   | ā         | 1 | 0                            |                                 |
|           | _ |   | Total (7) |   | \$30,020                     |                                 |
| 910       |   |   | Ĕ         | 1 |                              |                                 |
| 2015-2016 | ١ | 2 | E         | 1 |                              |                                 |
|           | 1 |   | 6         | 1 |                              |                                 |
| _         |   |   | Ę         | 1 | -                            | _                               |
|           |   |   | Total     |   | \$30.02                      | -                               |
| 20        |   |   | Š         |   | _                            | _                               |
| 2014-2015 |   | Ξ | 12        | 3 | _                            |                                 |
|           |   |   | 5         |   |                              |                                 |
| _         |   |   | ķ         | 3 |                              |                                 |
|           |   |   |           |   | Planaed Quarterly Claims for | CACHE Fundane (\$ millians) (5) |

(1) Planned Quarterly Calons for 2014-15 (to be proposed to CMHC by May 1, 2014).
(2) Planned Quarterly Calons for 2015-16 (to be proposed to CMHC by May 1, 2015).
(3) Planned Quarterly Calons for 2015-17 (to be proposed to CMHC by May 1, 2016).
(4) Planned Quarterly Calons for 2017-18 (to be proposed to CMHC by May 1, 2017).
(5) Planned Quarterly Calons for 2018-19 (to be proposed to CMHC by May 1, 2018).
(5) Planned Quarterly Calons for 2018-19 (to be proposed to CMHC by May 1, 2018).
(6) Each quarterly amount should reflect the estimated value of Quarterly Calons that CMHC will receive by the last business day of the quarter.
(7) This is the annual allocation and fiscal authority for the Fiscal Year. Reallocation among Fiscal Years approved by CMHC (subject to availability of funding).

### The above amounts include the following:

|                     |           | _       |
|---------------------|-----------|---------|
|                     | Total     | \$1.150 |
| 2                   | 2018-2019 | \$0.230 |
| iolence (5 millor   | 2017-2018 | \$0.230 |
| Ictims of Family Vi | 2016-2017 | \$0.230 |
| _                   | 9102-5102 | \$0.230 |
|                     | 2014-2015 | \$0.230 |

| Grand Total            |                                      |                              |
|------------------------|--------------------------------------|------------------------------|
|                        | BC Other Total / CBO                 |                              |
| 2019/20<br>5 millions  | Other                                |                              |
|                        |                                      |                              |
|                        | SC Other Total / CBO                 |                              |
| 2018/19<br>\$ millions |                                      | Ī                            |
|                        | )28                                  |                              |
|                        | Total<br>CBO                         | 2                            |
| 2017/18<br>\$ millions | Other Total CBO                      |                              |
| "                      | 요~ [                                 | P. Carrie                    |
|                        | [편 SS :                              | 1                            |
| 2016/17<br>millons     | Other                                |                              |
|                        | ¥ ~ §                                | 1                            |
|                        | 를 유<br>당<br>당                        |                              |
| 2015/16<br>\$ milloos  | Other Total BC Other Total CBO / CBO |                              |
|                        | 1 :                                  | NG AM                        |
|                        | BC Other Total BC                    | 9                            |
| 2014/15<br>\$ millon   | Other                                |                              |
|                        |                                      |                              |
|                        |                                      | Commitments of Contributions |

[8] See requirements of paragraphs 8.2, 8.3 and 8.7 of the Original Agreement as modified by Part A, paragraphs 8 and 9 of this Supplementary Agreement No. 1 for Commitments of Contributions by Others.

### CMHC-BRITISH COLUMBIA

### AGREEMENT FOR INVESTMENT IN AFFORDABLE HOUSING

### ADDENDUM\* TO SCHEDULE E - ANNUAL PUBLIC REPORTING ON OUTCOMES (Supplementary Agreement No. 1 paragraph 11)

Apprenticeship Outcome: Foster training of skilled labour by supporting apprenticeships in the residential housing sector.

### Related Indicator(s):

- Description of activities / initiatives to promote or support apprenticeships in IAH Projects.
- Number of IAH Projects employing apprentices.
- Number of apprentices employed under IAH Projects.

<sup>\*</sup>For greater certainty, under this Supplementary Agreement No. 1, Schedule E and all Schedule B Distinguishing Program Summaries that relate to construction and major renovation are deemed to include the outcome and related indicator(s) identified in this Addendum to Schedule E.

## Schedule F as per Part B, paragraph 1 of Supplementary Agreement No. 1 offective April 1, 2014

## CANG - BRUTSH COLUMBIA AGREEMENT FOR INVESTMENT IN AFFORDABLE HOUSING ANNUAL AUDITED STATEMENT OF DISBURSEMENTS For the Fiscal Yoar Ended March 31, 20...... (\$ dollars)

|   |                                |   |                   | 1,100                          | THE PROPERTY ASSESSMENT   |                   |
|---|--------------------------------|---|-------------------|--------------------------------|---|-------------------|
| Part A: (Personals No Citie Original Agreement and Part B, pangraph 1 of Sunderschaus American No. 1)   | 2011-201                       | 2011-2014 ORIGINAL AGREEMENT  | EMENT             | 3 4107                         | ALENSION ABACE  |                   |
| Disbursements Current Fiscal Year   | Olaburaeov                     | Disbursaments to Projects and Recipients                                | eclplents         | Парызан                        | Distratements to Projects and Raciplem                                | Acip lents        |
|   | CMHC Funding                   | Contributions by<br>Others  | Total             | CMHC Funding                   | Contributions by<br>Others  | Total             |
| Programs (Schodule B)   |                                |   |                   |                                |   |                   |
| Program 1   |                                |   |                   |                                |   |                   |
| Program 2   |                                |   |                   |                                | 1   |                   |
| Subtotal Programs   |                                |   | 7                 |                                | -   |                   |
| Program Management and Administrative Costs   |                                |   |                   |                                |   |                   |
| Total Distursed   |                                |   | П                 |                                |   |                   |
| Victims of Family Violence (included in above)  |                                |   |                   | :                              |   |                   |
| Part B: [Paragraph 9.4 of the Original Agreement and Part B, patragraph 1 of Supplementary<br>Armannant No. 1)  | 2011-201                       | 2011-2014 ORIGINAL AGREEMENT  | EMENT             | 2014 E                         | 2014 EXTENSION AGREEMENT  | MENT              |
| Cumulative Funding and Contributions  | Beginning Balance<br>Disbursed | Beginning Balance   Disbursed This Year   Disbursed to Date   Disbursed | Disbursed to Date | Beginning Balance<br>Disbursed | Beginning Balance   Okthursed This Year   Diabursed to Date Diabursed | Disbursed to Date |
| Cumulative Funding - Disbursed to Projects and Recipients   |                                |   |                   |                                |   |                   |
| Process   |                                |   |                   |                                |   |                   |
| Process 2   |                                |   |                   |                                |   |                   |
| Total Cities Distursed  |                                |   |                   |                                |   |                   |
| Total Contributors by Others - Disbursed to Projects and Recipients   |                                |   |                   |                                |   |                   |
| Program Management and Administrative Costs   |                                |   |                   |                                |   |                   |
| Cumulative Grand Total of Disbursed Calific Funding and CBO   |                                | _   |                   |                                |   |                   |
| Victims of Family Violence (included in above CMHC Funding Disbursed)   |                                |   |                   |                                | -<br>-  |                   |
| BCHMC and BC Share of Contributions - Disbursed to Projects and Recipients (included in CBO above)  |                                |   |                   |                                |   |                   |
|   |                                |   |                   |                                |   |                   |
| Part C: Reconcillation (Paragraphs 6.8, 8.6, and 8.7 of the Original Agreement and<br>Part A, paragraph 10 of Supplementary Agreement No. 1, as applicable) | 2011-20                        | 2011-2014 ORIGINAL AGREEMENT  | EEMENT            | 2014                           | 2014 EXTENSION AGREEMENT  | EMENT             |
| Reconstitution of Diaburement of CalHG Funding and Diaburement of Contributions by Others.  | Betiming<br>Baterice           | Curreck<br>Year   | [810 <u>]</u>     | Balance<br>Balance             | Currect<br>Year   | <b>T</b>          |
| CAHC Fleeding Received minus Refunds to CAHC  |                                |   |                   |                                |   |                   |
| Nat' CAHC Funding Distursed and to be Distursed   |                                |   |                   |                                |   |                   |
| Erress  |                                |   |                   |                                |   |                   |
| Deficiency** in net* Contributions by Others Disbursed and to be Disbursed  |                                |   |                   |                                |   |                   |
| Amount to Rehard to CMHC***   |                                |   |                   |                                |   |                   |
| Victims of Family Violence Included in CIVINC Funding Received! Rehanded above  |                                |   |                   |                                |   |                   |
|   |                                |   |                   |                                |   |                   |

net of amounts recovered or to be recovered for project or recipient non-compliance (paragraph 8.8 of the Original Agreement) and net of shortfull for victims of family violence (paragraph 8.1 of the Original Agreement Ro. 1, as applicable).

<sup>&</sup>quot;deficiencies in matching CBO (paragraph 8.6 of the Original Agreement and Part A, paragraph 10 of Supplementary Agreement No. 1, as applicable); deficiencies in BCHMC and BC 50% share of required CBO (Paragraph 8.7 of the Original Agreement)

<sup>\*\*\*</sup> sum of "Excess" and "Deficiency"