

## **MEMORANDUM OF UNDERSTANDING**

### **BETWEEN:**

**THE CORPORATION OF THE  
DISTRICT OF SAANICH**  
770 Vernon Avenue  
Victoria, BC V8X 2W7

(the "Municipality")

OF THE FIRST PART

### **AND:**

**CAPITAL REGION HOUSING CORPORATION**  
631 Fisgard Street  
Victoria, BC V8W 1R7

("CRHC")

OF THE SECOND PART

### **WHEREAS:**

- A. Pursuant to s.205 of the Local Government Act, Mike Geric Construction Ltd. (Inc. No. BC0103896) has entered into a Housing Agreement (herein called "the Housing Agreement") with the Municipality over lands legally described as:

PID 027-856-089  
Lot 2, Section 9, Lake District, Plan VIP86430

- B. CRHC has been designated by the Municipality as the Non Profit Agency under the Housing Agreement.
- C. Saanich and CRHC wish to clarify the terms under which the administration of the tenant qualification for rental of the Affordable Units will be managed by CRHC.

**NOW THEREFORE THIS MEMORANDUM OF UNDERSTANDING WITNESSETH** that in consideration of \$10.00 now paid by each party to the other, the parties agree as follows:

1. Appointment of Non Profit Agency

The Municipality hereby appoints CRHC as the Non Profit Agency under the Housing Agreement.

2. Term

The appointment shall be for a term of ten (10) years, subject to either party being able to terminate this Memorandum of Understanding on sixty (60) days written notice to the other party.

3. Obligations of CRHC

CRHC will act as agent for the Municipality in connection with the administration of the tenant qualification for rental of the below market rental units and monitoring rents and rent increases in accordance with Section 2 of the Housing Agreement and Schedule B of this memorandum, in a timely and competent manner.

4. Fees

A fee of \$150.00 per unit turnover as adjusted by the provisions of s.2.1(i) of the Housing Agreement shall be payable by Mike Geric Construction Ltd. (Inc. No. BC0103896) to CRHC.

In this section "turnover" means the occasion on which a below market rental unit is rented to a new tenant.

5. Notice

5.1 Notice to the Municipality will be delivered to:

770 Vernon Avenue  
Victoria, BC V8X 2W7  
Attn: Director of Planning

(Fax 250-475-5430)

5.2 Notice to CRHC will be delivered to:

631 Fisgard Street  
Victoria, BC V8W 1R7  
Attn: Senior Manager

(Fax 250-361-4970)

6. Costs

CRHC and the Municipality will be responsible for their own costs with respect to their respective obligations pursuant to this Memorandum of Understanding.

7. Time of the Essence

Time is of the essence of this Memorandum of Understanding.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

**THE CORPORATION OF THE DISTRICT OF  
SAANICH** by its authorized signatory

\_\_\_\_\_  
Donna Dupas,  
Municipal Clerk

**CAPITAL REGION HOUSING CORPORATION**  
by its authorized signatory(ies)

\_\_\_\_\_  
Griffin Lewis  
President  
January 31, 2012