



Directors Motion #20-02

DATE: May 5, 2020

BOARD: Greater Sudbury Housing Corporation

AGENDA ITEM: Federal Lands Initiative

MOVED BY: Councillor Lapierre

SECONDED: Councillor McCausland

WHEREAS Her Majesty the Queen in Right of Canada as represented by the Minister of Public Works and Government Services has declared surplus to its requirements certain land municipally known as 1310 Sparks Street, Sudbury and described as PIN 02120-0158(LT) being Surface Rights Only to the East half of Lot 24 on Plan M-300 and Lot 25 on Plan M-300;

AND WHEREAS Canada Mortgage and Housing Corporation, as an agent of the Government of Canada, administers a government program called the “Federal Lands Initiative” pursuant to which Canada Mortgage and Housing Corporation uses government funds to support the sale of surplus federal real property to selected entities so those entities can develop affordable housing that is energy efficient, accessible and socially inclusive;

AND WHEREAS the Greater Sudbury Housing Corporation wishes to purchase the said property under the Federal Lands Initiative, for the purpose of demolition of the existing structure and subsequent construction thereon of a 14 unit residential apartment building to be used as affordable housing, using funds provided by the City of Greater Sudbury from the City’s Social Housing Capital Reserve Fund;

Resolved as Board of Directors for the Greater Sudbury Housing Corporation:

1. The Chief Executive Officer (CEO) for the Greater Sudbury Housing Corporation is hereby authorized:
 - (a) To approve the form of, and sign on behalf of the Greater Sudbury Housing Corporation (“GSHC”), an Agreement of Purchase and Sale between Her Majesty the Queen in right of Canada as Vendor and the Greater Sudbury Housing Corporation (“GSHC”) as Purchaser for the purchase of property

municipally known as 1310 Sparks Street, Sudbury and legally described as PIN 02120-0158 (the "Property") for \$590,000 plus applicable HST;

- (b) to take such steps as may be required to meet the conditions in the Agreement of Purchase and Sale for the benefit of the GSHC, and to waive conditions when and if, in the opinion of the CEO, it is appropriate to do so;
- (c) to extend or shorten any dates in the said agreement, and
- (d) to take all steps, sign all documents, including confirmation of the representations and warranties in the Agreement of Purchase and Sale and financial instruments to carry out the transaction.

2. The Chief Executive Officer for the Greater Sudbury Housing Corporation is hereby authorized to:

- (a) approve the form of and sign on behalf of the GSHC, a Framework Agreement with CHMC regarding the Property;
- (b) to approve the form of, and sign on behalf of GSHC such agreements with Canada Mortgage and Housing Corporation ("CHMC") regarding the Property as are required by the Framework Agreement, including:
 - (i) A Loan Agreement for \$566,400, forgivable upon operation of the Property as an affordable housing project for 55 years from the date of occupation, and other conditions as set out therein;
 - (ii) A Mortgage on the Property Collateral to the Loan Agreement;
 - (iii) An Operating Agreement, committing to operating the Property affordable housing project for 55 years;
 - (iii) An Option for CMHC to Purchase the Property; and
 - (iv) such other documents as may be reasonably required.
- (c) to request and utilize funds provided by the City of Greater Sudbury from its Social Housing Capital Reserve Fund for the acquisition of the Property and subsequent redevelopment of the Property in accordance with 2(d);
- (d) to take such steps and to sign such agreements and documents may be required to demolish the existing building on the Property after acquisition; to have designed and constructed on the Property a 14 unit residential apartment building in accordance with the Accessibility Requirements, Affordability Requirements, Energy Efficiency requirements of the Federal Housing Initiative and as provided by the Agreements referenced in paragraph 2(b) for the delivery of affordable housing.

Carried:

Yes / No / As Amended

Signature:

Fern Cormier

Councillor F. Cormier, Chair
