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June 21, 2024

Ann-Marie Norio, Regional Clerk
Niagara Region
1815 Sir Isaac Brock Way
Thorold, ON L2V 4T7

Dear Ms. Norio,

At their June 21, 2024 meeting, the Niagara Regional Housing Board of Directors passed the following motion as recommended in attached report NRH 5-2024:

The resolution requested is:

WHEREAS the "Corporation" and/or "Housing Provider" has requested the Ministry of Municipal Affairs and Housing (the "Ministry") to arrange on its behalf a refinancing of the existing charge/mortgage of land (the "Mortgage") for its project municipally known as **Julius Court, 725 Welland Avenue, St. Catharines (the "project") for approximately \$1,708,822.36 maturing on September 1, 2024 (Ministry Reference No: S02843).**

AND WHEREAS the Ministry has agreed to arrange said mortgage financing and the Housing Provider agrees to be bound for those purposes by the terms and conditions contained in the said Mortgage, or any amendments thereto.

THEREFORE BE IT RESOLVED THAT:

1.The Housing Provider hereby authorizes the Ministry to solicit and arrange on its behalf such Mortgage(s) or Mortgage facilities with a lender or its authorized agent (the "Lender") as it deems necessary, appropriate or advisable for the project identified above and for the maturity date aforementioned;

2.The Housing Provider hereby agrees to be bound to the Lender for such mortgage purposes and upon the terms and conditions contained in the said Mortgage, or any

amendments thereto, and the Housing Provider hereby further agrees to mortgage its property and assets to secure its present and future obligations under the said Mortgage, or any amendments thereto, to the Lender, as deemed necessary or advisable;

3. The Housing Provider hereby authorizes the designated signing Officers to enter into such agreement or agreements amending the terms of the said Mortgage and to deliver to the Lender such document or documents as may be deemed necessary, advisable or required by the Lender to give effect thereto; and

4. The Housing Provider hereby confirms that this Resolution has been ratified and approved by its Board of Directors and it agrees to deliver this Resolution to the Ministry and to the Lender; and the Housing Provider further confirms that this Resolution shall continue in force and effect until written notice to the contrary is delivered to the Lender and the Ministry with receipt acknowledged by the Lender and the Ministry.

It is further requested:

5. That this memo **BE FORWARDED** to the July 9, 2024 Public Health and Social Services Committee meeting for **INFORMATION**.

Your assistance is requested in moving report NRH 5-2024 through proper channels to the July 9, 2024 Public Health and Social Services Committee meeting.

Sincerely,

A handwritten signature in black ink, appearing to be 'G. Zalepa', written in a cursive style.

Councillor Gary Zalepa
Chair

MEMORANDUM

Date: June 21, 2024
To: Niagara Regional Housing (NRH) Board of Directors
From: Cameron Banach, CEO of Niagara Regional Housing
Subject: Social Non-Profit Housing Mortgage Renewal for September 1, 2024:
Niagara Regional Housing

On September 25, 2020 the Niagara Regional Housing Board of Directors approved the acquisition of Local 175 UFCW Residences Inc., aka Julius Court, located at 725 Welland Avenue in St. Catharines. Niagara Regional Housing assumed this property including all assets and liabilities, which consists of 70 townhouse units in total. The mortgage is held with the province and is due to be renewed.

The resolution requested is:

WHEREAS the "Corporation" and/or "Housing Provider" has requested the Ministry of Municipal Affairs and Housing (the "Ministry") to arrange on its behalf a refinancing of the existing charge/mortgage of land (the "Mortgage") for its project municipally known as **Julius Court, 725 Welland Avenue, St. Catharines (the "project") for approximately \$1,708,822.36 maturing on September 1, 2024 (Ministry Reference No: S02843).**

AND WHEREAS the Ministry has agreed to arrange said mortgage financing and the Housing Provider agrees to be bound for those purposes by the terms and conditions contained in the said Mortgage, or any amendments thereto.

THEREFORE BE IT RESOLVED THAT:

1.The Housing Provider hereby authorizes the Ministry to solicit and arrange on its behalf such Mortgage(s) or Mortgage facilities with a lender or its authorized agent (the "Lender") as it deems necessary, appropriate or advisable for the project identified above and for the maturity date aforementioned;

2.The Housing Provider hereby agrees to be bound to the Lender for such mortgage purposes and upon the terms and conditions contained in the said Mortgage, or any

amendments thereto, and the Housing Provider hereby further agrees to mortgage its property and assets to secure its present and future obligations under the said Mortgage, or any amendments thereto, to the Lender, as deemed necessary or advisable;

3.The Housing Provider hereby authorizes the designated signing Officers to enter into such agreement or agreements amending the terms of the said Mortgage and to deliver to the Lender such document or documents as may be deemed necessary, advisable or required by the Lender to give effect thereto; and

4.The Housing Provider hereby confirms that this Resolution has been ratified and approved by its Board of Directors and it agrees to deliver this Resolution to the Ministry and to the Lender; and the Housing Provider further confirms that this Resolution shall continue in force and effect until written notice to the contrary is delivered to the Lender and the Ministry with receipt acknowledged by the Lender and the Ministry.

It is further requested:

5. That this memo **BE FORWARDED** to the July 9, 2024 Public Health and Social Services Committee meeting for **INFORMATION**.

Respectfully submitted and signed by



Cameron Banach,
CEO of Niagara Regional Housing