



STAFF REPORT

Board Meeting

MEETING DATE: 6 January 2022

REPORT: B.3.1 Napier Street Update

AUTHOR: Jennifer Bisley, Executive Director

A. Recommendation

THAT The Blue Mountains Attainable Housing Corporation receive Item B.3.1 Napier Street Update for information.

B. Background

On November 2, 2021, the Town of The Blue Mountains Committee of the Whole recommended that staff proceed with the potential use of Napier Street as an attainable rental property, endorsing the "Structure of Lease Agreement with BMAHC", and authorizing the Town Administration to execute the lease agreement. On November 22, 2021, Town Council approved the Committee recommendations.

On November 3, 2021, the Blue Mountains Attainable Housing Corporation (BMAHC) appointed the Executive Director to finalize negotiations and execute lease agreements with the Town in relation to Napier Street, and to create and execute a tenant selection process based off the 2020 approved eligibility and suitability policy followed by a lottery, subject to Town Council approval of the Committee of the Whole meeting recommendations

On December 1, 2021, the Board received Item [B.3.1 Napier Street Update](#) for information.

C. Analysis

Agreements

A revised head lease between the Town and BMAHC is with Town Administration for final review.

The BMAHC Attainable Rental Housing Program Agreement between BMAHC and an eligible tenant has been reviewed by legal counsel and is ready for use. The agreement outlines the terms and conditions of the program. The rent in the program agreement will be the Attainable Rent.

The Residential Tenancy Agreement will be the Standard Form of Lease as required by the *Residential Tenancies Act* The rent in the tenancy agreement will be the Market Rent.

Tenant Selection

An eligible tenant was not identified through the initial selection process. The opportunity has been offered to households who registered their interest in the Gateway Project with at least 3 occupants, not only households who expressed interest in a three-bedroom unit. Viewings by appointment are available the last week of December and first week of January. Rental applications will be considered on a first-come first-served basis. Should a tenant not be selected from the Gateway list, the opportunity will be opened to all eligible households not already on the Gateway list on a first-come first-served basis. This process will be likely to identify households actively looking for a rental property.

D. Financial Impact

None