

Court File No. CV-22-00688248-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE- COMMERCIAL LIST

BETWEEN:

CITY OF TORONTO

Applicant

And

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE INC

Respondent

**RESPONDING APPLICATION RECORD OF HARRY SHERMAN CROWE HOUSING
CO-OPERATIVE INC.**

December 21, 2022

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AFFIDAVIT OF ROSELL KERR

(Sworn December 21, 2022)

INTRODUCTION

1. I, Rosell Kerr, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:
2. I have been a member of the Board of Directors at Harry Sherman Corporative Inc. (hereinafter "the Co-op") since 2019. I am the Chair of the Board. This is a voluntary position. I decided to join the Board after watching the community that I lived in for several years begun to deteriorate by violence, homelessness and disunity.
3. I also made the decision to offer my services because no other individual or corporate body stepped up to help my community. This included the City of

Toronto who watched our community become “ghettoized” and did nothing and/or offered little help.

4. I used the word ghettoized as emphasis, since this was the true reality of what the community had become. The dictionary definition is also provided for ease of reference.

Ghetto Definition

noun.

- *a poor urban area occupied primarily by a minority group or groups.*
- **2. HISTORICAL**
- *the Jewish quarter in a city.*
- *"the Warsaw Ghetto"*

adjective

INFORMAL

- *resembling or characteristic of a ghetto or its inhabitants (especially with relation to African American culture).*
- *"verb*
- *put in or restrict to an isolated or segregated area or group.*

5. The definition is important on many levels as our community is one primarily of diverse residents including but not limited to people of the African descent. These individuals came to Harry Sherman with various challenges some battered and bruised both literally and physically. Over 95% of our occupants are single women with children, who sought refuge in their time of greatest needs. The Co-op also serve members of the elderly community and individuals with disability.

6. The Co-op is an independent, self-governing co-operative housing corporation with a Board of Directors (the "Board") elected by its membership **that operates as a housing provider, under the mandates of the *Housing Services Act 2011.***

The Board is responsible for making decisions related to the governance of the corporation, including giving appropriate direction to building management and staff who are responsible for the day-to-day operation of the Co-op.

7. The housing provided by the Co-op is located within a campus comprised of a series of townhome blocks and a residential apartment building on the property known municipally as 51 The Chimneystack Road at York University. The campus is located just south of Steeles Avenue West and west of Keele Street in the former municipality of North York, in the City of Toronto. These buildings were built in 1993 and rest on land that is owned by, and leased from, York University.
8. The Co-op's housing complex is comprised of several buildings that contain 164 units. Townhome blocks within the housing project's complex contain 38 townhome units, while the remaining 126 units are contained within a high-rise apartment building. Through and until October 2019, the Co-op's targeting plan required that it maintain a minimum of 82 RGI units. In October 2019, the Co-op's targeting plan was changed. It is now required to maintain a minimum of 90 RGI units.
9. The Service Manager (the City) has a legal duty to provide housing providers with advice and support with an eye to helping them operate independently as a viable ongoing concern. In this regard the designated service manager from the city has failed the Co-op miserably. Furthermore, one of the main purposes of the *Housing Services Act, 2011 Section 1* is to provide flexibility for service managers and housing providers. The intent of the framework under the HSA is to create a collaborative mechanism for both parties to work together to achieve maximum success in providing housing to individuals who are facing challenges. Without the collaboration and co-operation of the City of Toronto and an understanding of the Harry Sherman Co-operative, this is an impossibility. The end result is that the

City of Toronto rather than assisting has consistently taken an oppressive and punitive approach in its dealings with Harry Sherman.

10. Rather than cooperating in a harmonious manner with the Co-op, the Service Manager failed to provide the Co-op with adequate advice and support, and in fact the approach of the city has only further pushed Harry Sherman Co-operative towards further "ghettoization". Harry Sherman has exhausted tremendous time and effort to satisfy the demands of the Service Manager and our efforts have been deliberately disregarded. Our present financial situation was completely unavoidable and largely a result of the lack of support provided by the City of Toronto.

11. I have reviewed the Affidavit of Mrs. Western who is not the main person from the city familiar with the Harry Sherman file. It is critical to point out that at no place in the Affidavit provided by the city are there any indications of steps taken by the city to help Harry Sherman. This is even more critical when Harry Sherman Co-op suffered a massive fraud leaving only \$23.00 in the our Operating Account and as well battling the massive challenges in 2020 and 2021. This clearly demonstrates that the city has failed to meet its statutory duty to support the Co-op in their time of need.

12. The fact is that Harry Sherman Co-operative has complied with the main obligations under the Housing Services Act and will continue to comply with its obligations under the HSA. These included **the establishment of (and adherence to) prescribed Rent-Geared-to-Income ("RGI") practices and protocols, submitting reports regarding key aspects of the housing provider's operations to the service manager, and using the government funding it receives appropriately.**

The Co-op was struggling with several issues prior to 2019

13. At the time when I became Chair of the Board in June 2019, the community I lived in was struggling with several social problems such as homelessness, drugs, lack of repairs most importantly we had serious concerns with the safety of the community and shootings which had taken place. This “ghettoization” of the Harry Sherman community was a result of the cumulative decisions by the City of Toronto which at the end of the day destroyed the community we so loved.

14. As Chair of the Board, we have built a community based on human beings and humanity and restoring values and self-worth. These are not principles on which the liaison of the City of Toronto, Suzana Lama governed the relationship with the Co-op. In reviewing the Affidavit of Julie Western, none of these critical points are raised, addressed or even thought about. Our Board has been working hard to create a safe community for the residents. None of this is mentioned or recognized by Suzana Lama or Julie Western. This is corroborated by the fact that members of our community are now able to rest and sleep in their units without the fear of a shooting. For example, there were shootings in the years 2018, 2019 and 2021. However, there has been no shootings in the community for the entire period of 2022.

15. The Board has taken control and implemented systems in respect to who is getting in and out the units. Now, only members of the community can enter their respective units. The Board has achieved tremendous advances in safety issues that were a common problem before 2019.

16. The Board has also implemented safety measures with respect to control crime and drugs around the units. The Board hired a company to install and maintain over 45 cameras by the end of May 2020. Presently we have installed more than

65 new cameras. Each floor and staircases now have cameras. Every area of the underground parking lot is now covered by a camera, including all entrances, and all exist. This was necessary, especially with the newly built subway at the university. We were already facing issues with a selective few that resides in our community; however, with the new subway strangers were wondering onto the property and into our building. A police officer, for example, was stabbed after being called for several 'break-ins'. These expenditures and changes carried out by this Board is not recognized or mentioned in the Affidavit of Julie Western. This is an indication of the City's lack of understanding of the Harry Sherman Co-operative and the work carried out by the Co-op to facilitate a safe and prosperous environment for its residents. The way the City's liaison acted suggested that the Co-op should not have expended expenses such as safety, security and overall positive environment for our residents. At the same time several police officers have congratulated the Board on these improvements and as well how close the Board is prepared to work with the police to achieve crime prevention. Copies of the installed camera systems are hereto attached as "**Exhibit A**".

17. The lack of concern by the City's liaison of the tremendous improvements by our community is one example as to how the City has taken a punitive approach to the Harry Sherman Co-operative rather than recognizing the success of the Board in working to reduce crime and creating a safe environment.

18. When this board took over in mid-June 2019, we came in with a vision to create positive changes. Our community was literally falling apart. The Units and townhomes were eroded and infested with roaches and rats. Common areas such as our laundry-room were rotting and infested with cockroaches and rats. Most of this decay caused from water leaks and years of neglect. Strangers were literally living in our staircases. This condition had been going on for many years, and at no time has the service manager stepped in to provide the critical assistance and guidance mandated under the Housing Services Act.

19. The repairs to the structure of the units carried out by the Board was a remarkable success for the Co-op. It should be pointed out that the structure of the residence is 35 years old. Before the board took over in June 2019, all units were understandable in a disastrous condition. Photos of the units before renovation are hereto attached as **“Exhibit B”**.

20. The Board faced continuous challenges in terms of the units. Our solution was to hire a new maintenance and cleaning team which reduced maintenance cost by more than half. We also fired the previous landscaping company and for the first time in the history of this Co-op our grounds were something to be envied. Photos of the maintained grounds are hereto attached as **“Exhibit C”**.

21. Most importantly we hired a renovation company that comes with a certified plumber for a five-year period. One of the biggest issues in the Co-op was water damage and electrical. Almost the entire building had eroded pipes, some were rotten and were literally dust when touched. Most of the units and townhomes needed more than just a new toilet or a new bathtub, but complete overall.

22. The bathrooms were rotten, kitchen countertops were also rotten, cupboard doors either missing or rotten inside. Floors were eroded and damaged. Doors rotten and most with holes. To date the Board has miraculously been able to renovate more than seventy units and townhouses, without much needed support from the city. The preference of the city would have been that the Board continue to have our residents live in a dehumanizing environment. Quality of life and a safe environment is not part of the city of Toronto matrix. Most of this renovation involved gutting of bathrooms and kitchen and replacement of floors. Photos of the renovated units are hereto attached as **“Exhibit D”**.

23. The HSC residence also had electrical issues throughout the entire buildings and in the townhouses. Most of the underground was in darkness, including our grounds, which makes it unsafe for people coming home late from work and school. In fact, we had two fires that was caused from electrical issues. The Board hired a certified electrician to examine each unit. We gave the order to check all electrical plugs and installed new outlets. Our electrician also, rewired most of the underground electrical wires. Some were found to be intentionally cut by criminals for the sake of keeping the area dark to maintain criminal activities. Presently, the exterior of our property is fully lit, and some areas are covered with motion lights. Copies of invoices outlining the statement of work done by the electrician is hereto attached as “**Exhibit E**”.

24. The Board also recognized that many of the residents were food insecure. This included many young children who were forced to go to school without proper meals. The Board recognized this challenge and initiated a partnership with Second Harvest. This created a program that basically allowed us to bring a grocery store into the community which helped residents to get their meals free of charge.

25. Despite the financial challenges and problems that this board inherited, we have been able to create a strong community where single mothers, senior citizens and individuals suffering with disabilities were now able to have a dignified living environment.

26. The picture painted by Julie Western and the actions of the city to date presents the Harry Sherman Board as deceptive, uncooperative, and in some ways dishonest. This is completely insulting given that the city is aware that when the Board took over in 2019, we were faced with a massive fraud in the sum of \$230,000.00. This left us with only \$23.00 to carry out the financial obligations of the Co-op including the capital expenses listed above. It should also be noted that the

full investigation by the police shows that the management company played a role with the fraud committed. This investigation further demonstrated that the Board had no role or any awareness whatsoever about the fraud that was committed prior to it being committed. In fact, it was the quick action of the Board to work with our financial institutions to recall some of the funds which was stolen, thus preventing an even greater fraud. It should also be noted that this happened just before our second Board meeting. Further, at no time has the City of Toronto liaison person stepped in to provide any assistance at this critical moment.

27. The Board has taken further steps to resolve the fraud by issuing a Statement of Claim which is still on-going before the Court. Statement of Claim dated August 18, 2021, is hereto attached as “**Exhibit F**”.

28. Six months later the Board was faced with yet another incredible challenge as the COVID-19 pandemic impacted on everyone across the world. This not only shutdown our community and our operations, but it also impacted our financial situation and our tenants as well. In 2020 and 2021, around 70% of the members of the Co-op were not able to pay their rent. Further, we were forbidden to evict these individuals who were unable to pay their rent or to increase rent for 2 years. The pandemic created further financial problems which were beyond the control of the Board, no different from any other organization across the world who faced similar challenges.

29. The above circumstances including the fraud and Covid-19 regulations created a very challenging atmosphere for the Co-op and for the community. Again, it should be pointed out that at no place in the Affidavit of Julie Western has it been demonstrated as to how the City of Toronto fulfilled its statutory duty to help us through these challenges.

30. On February 6, 2020, the Board instructed Maple Property Management to provide the City with all required documents and set a suitable date that was convenient for management. On November 8, 2019, Suzana Lama and a group of city staff came to the Co-op and completed the Operational and RGI Review. The Board responded to all the concerns of the Service Manager. It is important to clarify that since 2019, The Board has been submitting all the documents and policies that the City has requested.

31. With respect to written processes and procedures for internal transfers the Board responded that the RGI internal transfers were in accordance with the City guideline and was reflected in the Co-op By-Law book. **The Board also took further steps and created a “RGI Internal Transfer Policies and Procedures Manual” which included a waiting list that is influenced by special circumstances.** The policies also provided priority to households with medical conditions, over-households, and under housed households. A copy of the section of the By-law Book relating to Internal Transfer Policies is hereto attached as **“Exhibit G”**.

32. With regards to written processes and procedures in place for the collection, use, disclosure and safeguarding of personal information received, the Board revised By-law no 6 which was passed by the members on February 10, 2015. The Board created a binder within the By-Law under “Confidentiality Policy” in accordance with the Housing Services Act.

33. As it relates to the written processes and procedures in place for records management, the Board has implemented a record keeping system with guidelines for managing “Rent-Geared-to-Income financial records. This system will ensure that RGI supporting documents are kept for the duration of occupancy and seven (7) years thereafter.

34. In relation to documented process in place to ensure that occupancy agreements are updated to reflect all legislative requirements, the Board has implemented an updated Occupancy Agreement that incorporates the Residential Tenancies Act, and the City's guidelines to achieve relevancy. A copy of the updated Occupancy Agreement is hereto attached as "**Exhibit H**".
35. The City claimed that the Co-op has not properly documented its processes for Rent-Geared-to-Income administration. The Board responded that a Manual was developed using the City's guidelines that will ensure our Co-op's annual review of income and eligibility for those receiving RGI are done within the timeframe set by the Housing Services Act. The RGI Manual also included directions for filling RGI vacancies, using those guidelines set out in the City's RGI policies and procedures. The Board also ensured that the management staff involved with RGI review is fully trained and up to date with the RGI administration requirements. The Board has incorporated regular updates on RGI administration process into monthly board meeting package. A copy of the Co-op RGI administration steps as per the City's RGI manual is hereto attached as "**Exhibit I**".
36. In February 2020; due to the surge in arrears, the Co-op qualified for the COVID-19 Rent Relief Program. In March and April 2020, the Co-op received two payments of 60,000 for each month. However, by November 2020, Suzana Lama instructed the Co-op to repay the Advance Subsidy. The Board made a request to spread out the payments over a period based on the financial challenges faced as a result of Covid which continued. This request was denied by Suzana Lama.. The Co-op repaid the \$120,000 in three consecutive payments in December 2020, January 2021, and February 2021.
37. The Board continued to face challenges with Suzana Lama in March 2020. The Board was informed by the management company Maple Property Management,

that Suzana Lama requested the audited report from 2017-2018 and 2018-2019. On October 9, 2020, the Board received a letter from Suzana Lama informing that the Co-op was overfunded by the city in the amount of \$43, 945.00 This amount was purportedly paid to the Co-op in 2018-2019 fiscal year. The said letter also outlined that the deduction will be done on the November 01, 2020, subsidy payment. It is also noteworthy to mention that the city failed to provide a comprehensive explanation in the said letter as to how the Co-op was overfunded.

The Ongoing Review of the Housing Provider's Finances [the Fiscal Year Ending on June 30, 2019]

38. In the fall of 2019, the Co-op delivered an independent Auditor's Report, prepared by Mr. Ed M. Roscetti – a CPA and a CA - for the fiscal year ending June 30, 2019. This report was to be considered in conjunction with a letter that Mr. Roscetti prepared, dated September 24, 2019, to the Co-op. The Housing Provider's Annual Information Return for the 2019 fiscal year was also submitted to the Service Manager.

39. On October 26, 2020, the Board responded to the letters received from Suzana Lama regarding the discussions held in a September 2020 meeting. In the said meeting, the Board emphasised that the Harry Sherman Crowe Co-operative needed renovations because of the dilapidated conditions members were forced to live in. Unfortunately, Suzana Lama rejected the requests made by the Board and informed the Board that the City will not be in apposition to provide any additional funds separate from the monthly RGI payments. We were told flipantly that we should look for grant funding without any guidance.

40. Despite the lack of support by the city, the Board has taken steps to control expenses. For instance, at the beginning of 2020, the Board was able to cut maintenance and cleaning cost by more than 50%, cleared up workorders that were dated as far back as 2018, reduce landscaping cost by more than 50 and organized a team of contractors that provides high quality renovations for less cost than what was paid by the previous Board.

41. The Co-op had further financial challenges in November 2020. The Co-op as confirmed by the city required urgent capital expenditure. The Board resorted to apply for the COCHI (Canada-Ontario Community Housing) Initiative funding as an interim solution to solve the financial difficulties. This was a grant for five million dollars. The Board completed all the required steps, but the City of Toronto rejected the application in totality without any explanation. Even partial funding would have been of tremendous assistance to the operation of the Co-op.

The Ongoing Review of the Housing Provider's Finances [the Fiscal Year Ending on June 30, 2020]

Notice of Triggering Events

42. On March 29, 2021, the Board received a letter from Doug Rollins, Director, Housing Stability Services, Re: "Notice of Triggering Events" The letter perpetuated the following: "inadequate" internal transfers policies, guests policies,

not dealing with information as it pertains to personal information, records management that ensure all relevant personals comply with Housing Services Act.

43. In May 2021, the Co-op submitted a response to the Notice of Triggering Events letter. A copy of this letter is hereto attached as “**Exhibit J**”.

44. In that letter we affirmed the starting point is to ensure that the Co-op’s Board of Directors (“Board”) understands and adopts the proper By-Laws, while putting into place the necessary policies and procedures to ensure maximum compliance. Rather than rewriting the Board’s By-Laws, our approach has been to adopt the model By-Law package presented by the Co-operative Housing Federation of Toronto (“CHFT”). It should also be highlighted that the Co-op continues to be an active member of CHFT. Copies of the receipts for the membership dues are hereto attached as “**Exhibit K**”.

45. With respect to the policies related to the Co-op’s internal transfer policy, written processes related to governing records management, guest rules, and policies surrounding requirements for Occupancy Agreements. These issues have been addressed by integrating HSA’s By-Laws with the Co-op’s existing By-Laws. The critical element in addressing the City’s concerns is that wherever there is potential conflict, the amended Housing Stability Act 2011 model By-Laws will take precedent. Furthermore, written policies were also created to establish a system for reviews and processes for dealing with personal information. It should be noted that the Board in its operations clearly recognized the need for strict policies and governance as it relates to any data or personal information collected.

46. With respect to the RGI, one of our key approaches in addressing RGI compliance is the creation of an RGI committee, which was adopted by the Board on April 13, 2022. The major difference is that the Co-op, in order to ensure transparency and

compliance, requested that a member of CHFT sit on the committee. The Board was extremely pleased to report that Emily Ramirez of CHFT agreed to sit as an independent member on this committee and to further assist the Board in ensuring implementation of all policies to fulfill the statutory requirements of RGI.

47. In order to prevent future deficits, the Co-op has retained the services of Andrew Smith, professional accountant, to act as Financial Operating Officer to assist with financial operations. A copy of the consulting agreement is hereto attached as **“Exhibit L”**. The need for a Financial Controller became extremely evident as many of the requirements for financial oversight by the previous management company were deficient. In many ways, this deficiency prevented the Board from having sufficiently accurate information to make fiscally responsible decisions. A copy of the budget report for December 2022 to June 2023 is hereto attached as **“Exhibit M”**.

48. On May 26, 2022, days after our attorney sent our official response, we learned that RSM Canada limited was appointed as the interim receiver and was requested to take control, direction and possession of the housing project. In fact, the city had made this decision even before the response was submitted. Bear in mind that the city had set the date for the submission to be sent. This highlights an example of the bad faith and lack of transparency on the part of the City of Toronto. The contract between the City and the receiver was in fact signed 30 days before the agreed date for the City to receive a response.

49. On May 31, 2022, RSM barged into the Co-op office and issued an ultimatum to staff “to get out and not touch anything”. This was no different from the manner criminals are treated. Staff was traumatized. The suggestion is that somehow the staff would conceal or change information. This was extremely insulting as there is no evidence whatsoever that the Board has acted improperly. The Harry Sherman Crowe Co-operative is a community with many special challenges.

Therefore, hiring a firm such as RSM to manage the Co-op without any understanding of the realities of our community places members lives at risk. Further to date, the City has refused to disclose the cost of RSM. In the Board's view the Co-op cannot afford a firm such as RSM and such an appointment will only drive the Co-op into bankruptcy.

50. In making the decision to appoint RSM, the city failed to consider that the Co-op had engaged a new management company at a saving of \$5,082.00 per month.

51. On June 3, 2022, our attorney responded to the city having assembled the most recent reports and statements approved by the Office Managers and Harry Sherman's Accountant to be reviewed by the service manager. What this indicates is the progress this Board has made. Attached is a term deposit certificate with a book value in the amount of \$176, 293.47 demonstrating how this Board has been able to preserve funds for Urgency despite all the challenges faced. A copy of the fixed deposit statement is hereto attached as "**Exhibit N**".

52. The Board has also retained an independent valuation firm to establish the value of the Co-op properties. The valuator came back with a value of \$25, 640, 000.00 A copy of the narrative appraisal is hereto attached as "**Exhibit O**".

53. The major debtor for the Co-op is our landlord York University. On April 25, 2022, the Board began a discussion with York University through our attorney as to how the debt could be paid over a period. This is significant since our asset sits on the property of York University. More importantly, our mortgage with CMHC is \$135,000, Harry Sherman Co-op has never missed a payment even during our financial hardship and dealing with COVID. Further we are very proud that our mortgage payments expire on July 01, 2028, at which time Harry Sherman will be

mortgage free. York University understands this and at no time has taken any steps against the Co-op. Part of the Board strategy was to negotiate with CMHC to increase our mortgage slightly to pay York University. This became impossible with the city threatening receivership.

54. In fact, the Harry Sherman Co-op discussions and collaboration with York University went off track after York University was contacted by the city. The City's communication with York created a material disruption of these negotiations. During the term of this Board, we mended the bridge between the Co-op and York University. During COVID-19 we negotiated with York University to assist in clearing our snow for \$1.00. We also requested that they repair a portion of sidewalks within the Co-op's walkways. We were also in the process of getting security assistance after the second shooting. A copy of the email communication between Richard Silva and the Board is hereto attached as "**Exhibit P**". A copy of the snow plowing contract is hereto attached as "**Exhibit Q**".

55. The debt owed to York consists of property taxes which York pays to the City on behalf of Harry Sherman Crowe Co-operative. Our attorney has requested the city to provide tax concessions to Harry Sherman and the Board is currently awaiting a response. A copy of the letter requesting tax concessions is hereto attached as "**Exhibit R**".

56. For all the above reasons we strongly dispute that the appointment of RSM would help the Co-op to achieve financial stability. The liaison for the city decided to take over the operations of Co-op at any cost. As a Board we are proud of our accomplishments in serving our community. We have done this without the proper support of the City of Toronto and in fact as indicated by the facts above the city choose to diminish the work of the Board and not hear our pleas for help during our time of need. As the chairperson of the Board, I know I speak for all my members when I say we refuse to be further "ghettoized" by the city who clearly

does not have the best interest of our members/community. The appointment of RSM will not only be destructive of the safety and well being of our members but create an expense which the Co-op will be unable to meet thus forcing us into bankruptcy.


57. I make this affidavit in response to the affidavit of Julie Western and for no improper purpose.

SWORN before me
at the City of Toronto,
in the Province of Ontario, on
this 21st day of December, 2022 in
accordance with O. Reg. 431/20,
Administering Oath or Declaration Remotely

DocuSigned by:

BA093A15477944D...

A commissioner for taking of Affidavits
Julian Castro Ortiz
Barrister & Solicitor
77258V

DocuSigned by:

140F62B535E7437...

Rosell Kerr
Deponent

This is **Exhibit “A”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

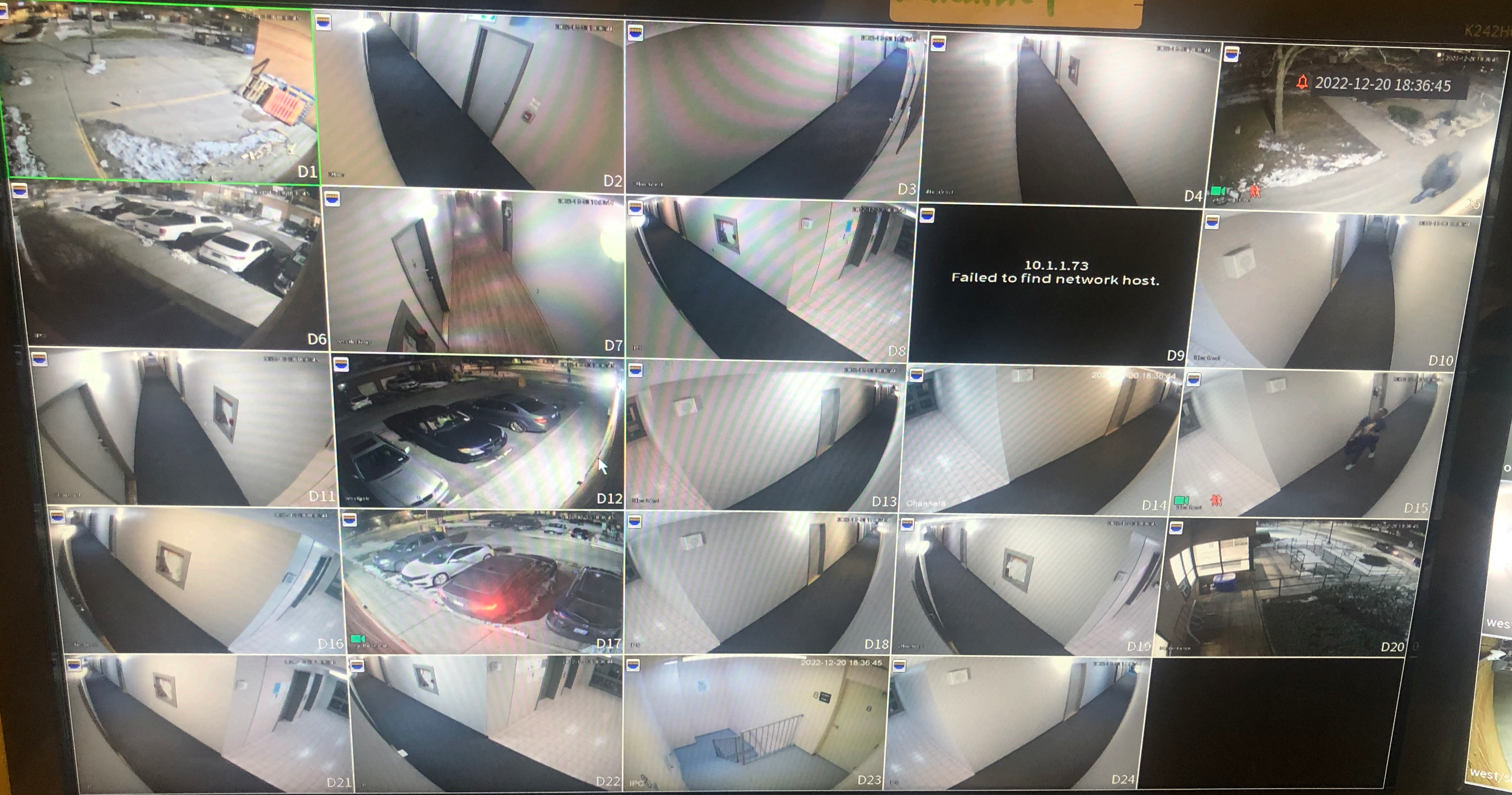
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Julian Castro Ortiz
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A Commissioner for Taking Affidavits

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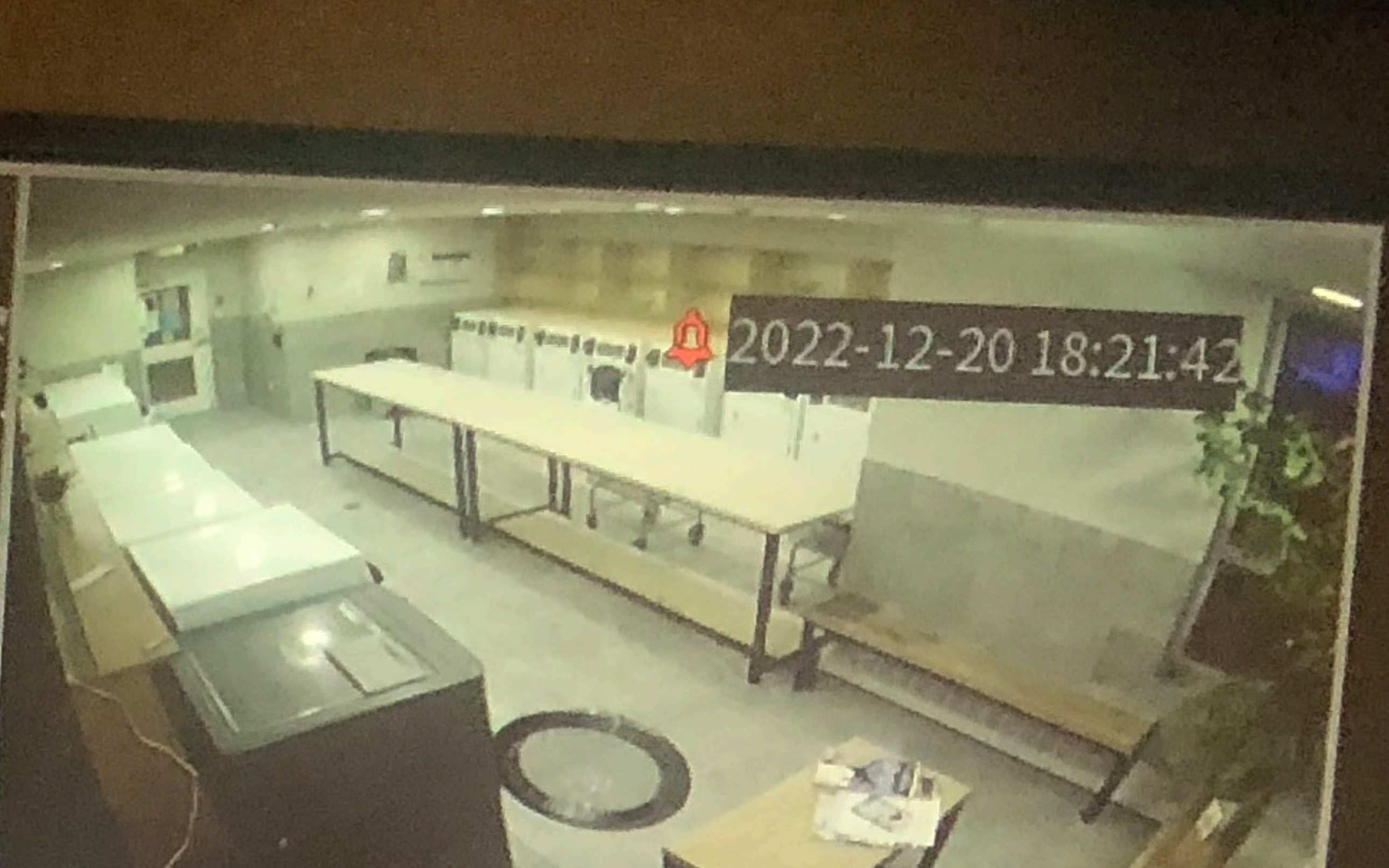
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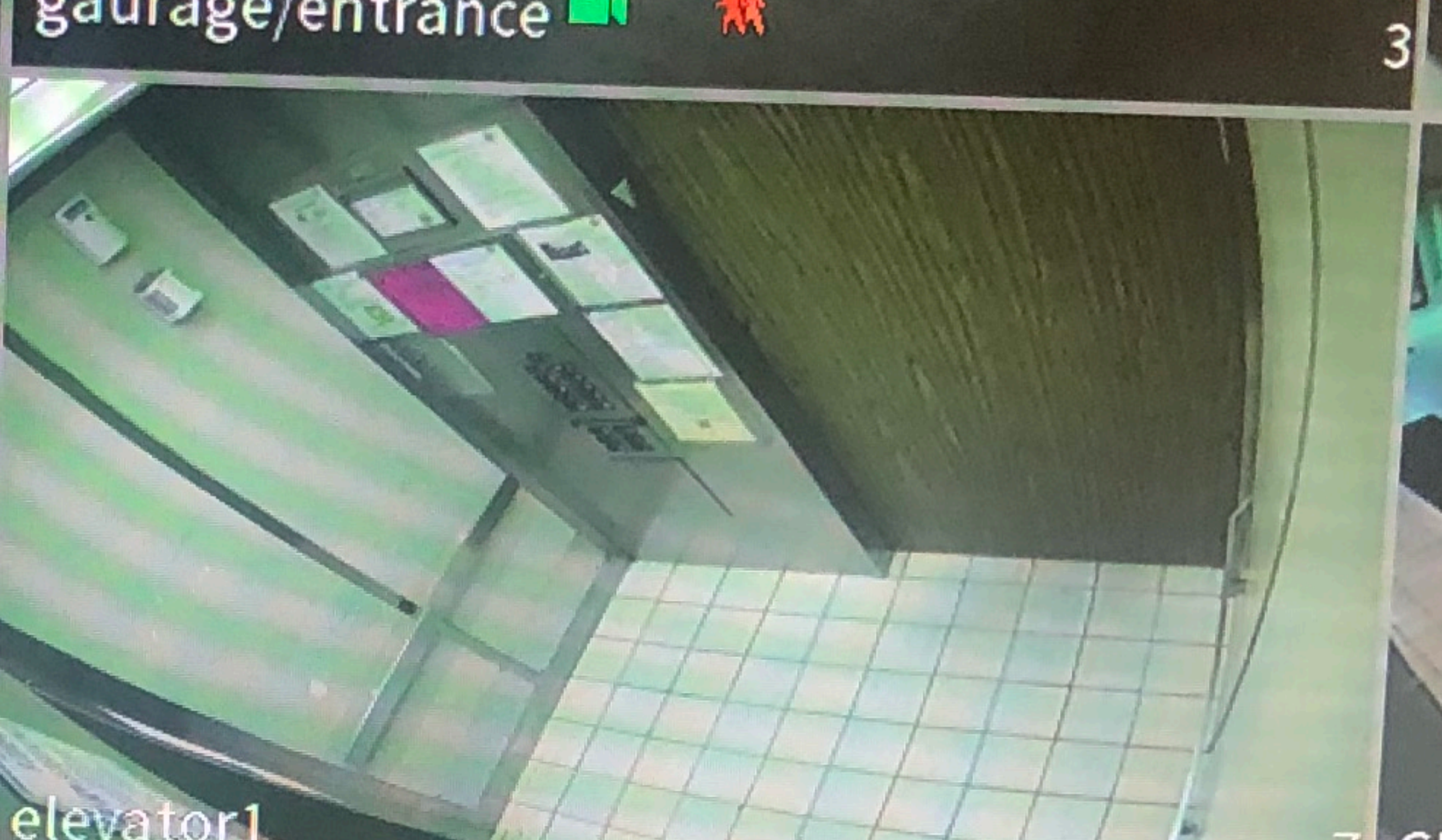
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office/window



5 garage/elevator



6 elevator1



7 GRDN_EXIT



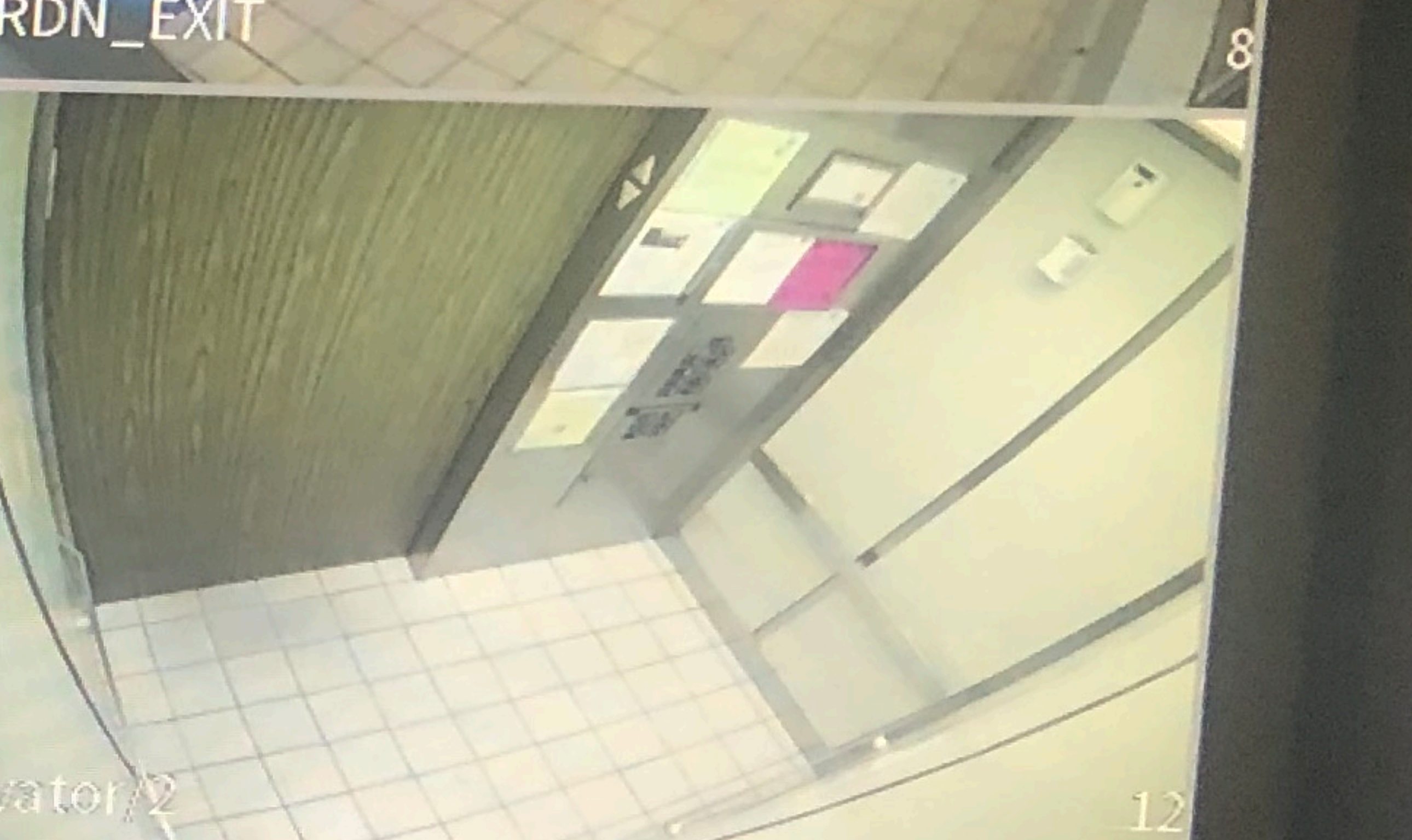
west/entrance



9 BACK_ENTRANCE



10 garbage



11 elevator/2



west/side



13 lobby



14 main/services



16 main/lobby

ASUS

Community Your Home

MACHINE 4



parking/west



5 east/west/driveway



7 parking/west



2 driveway/exit

2022-12-20 19:21:05



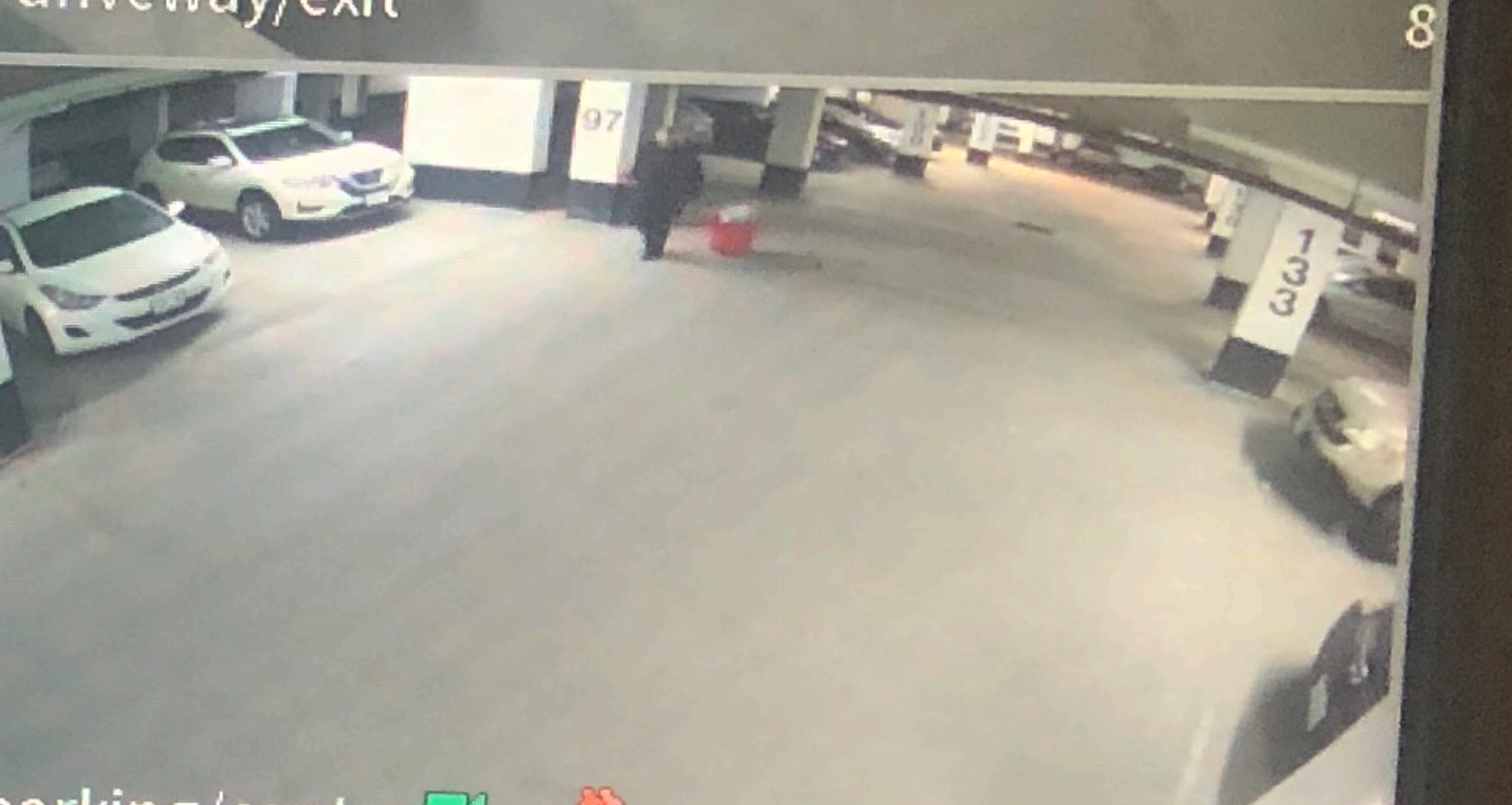
parking/entrance



3 2floor/to/gaz.exit



16 parking/west



6 parking/center



6floor/stairwell



9 2floor/east



10 parking/center



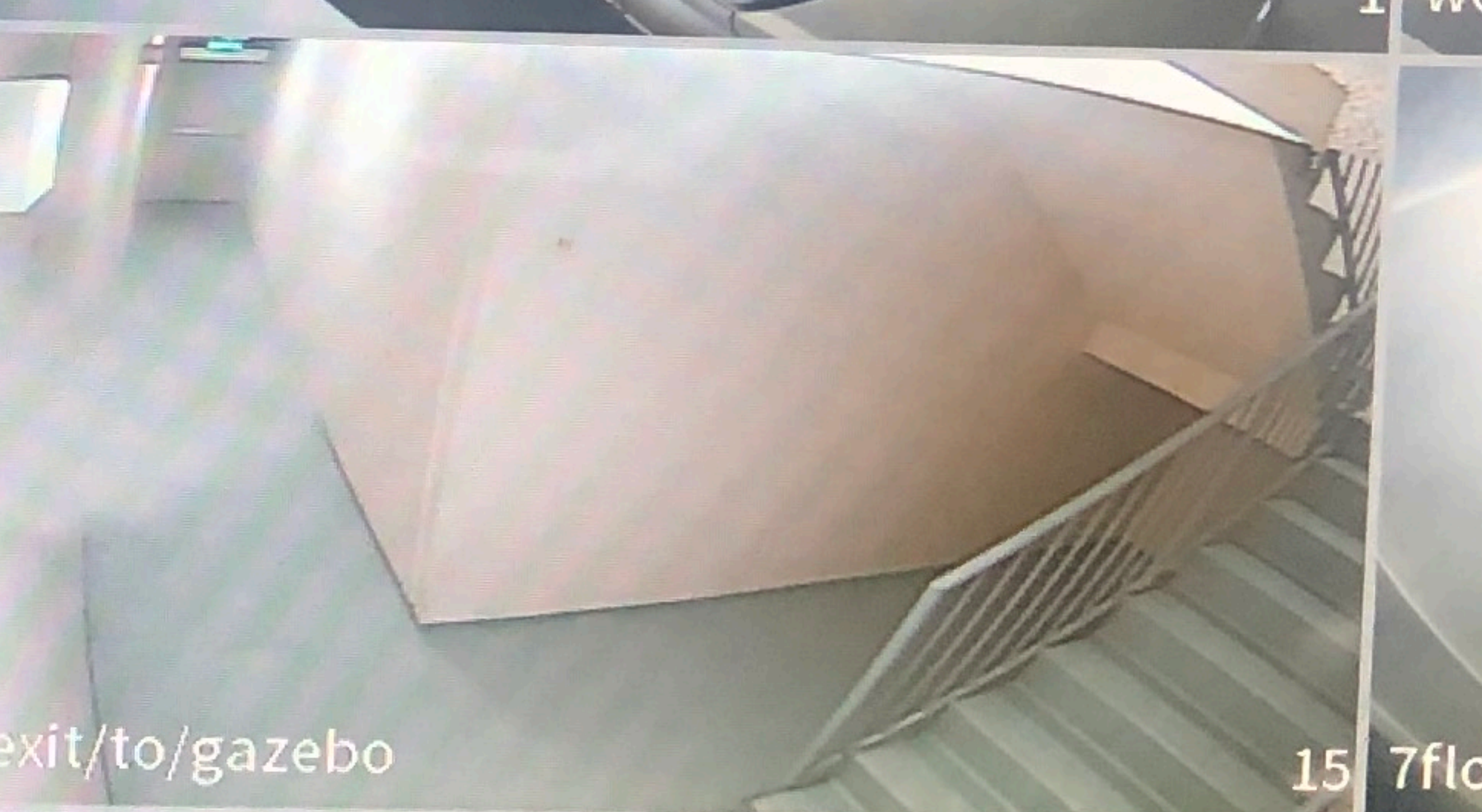
1 workshop/hallway



2floor/west



13 Comm.serv/hallway



14 exit/to/gazebo



15 7floor/hallway



SAMSUNG

AD Achine Z

This is **Exhibit “B”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....

A Commissioner for Taking Affidavits













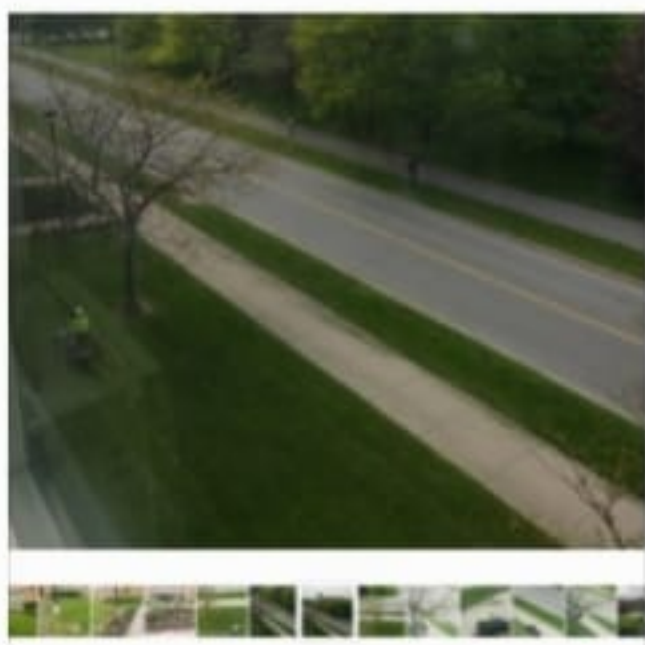
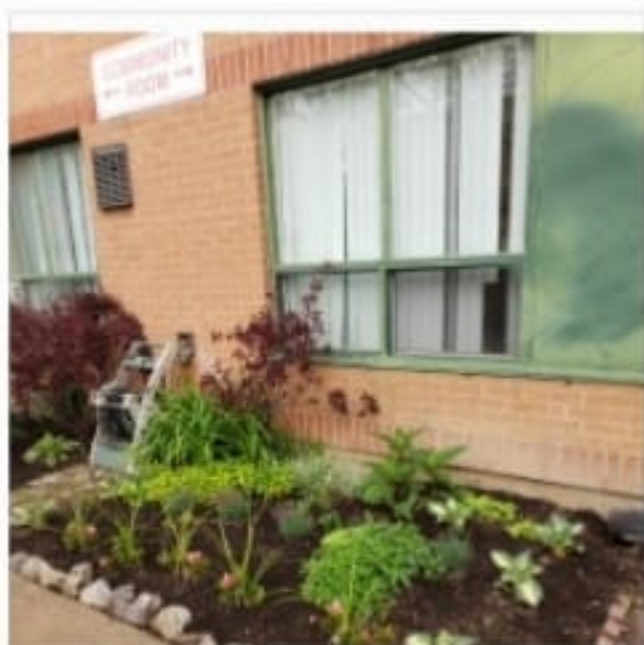
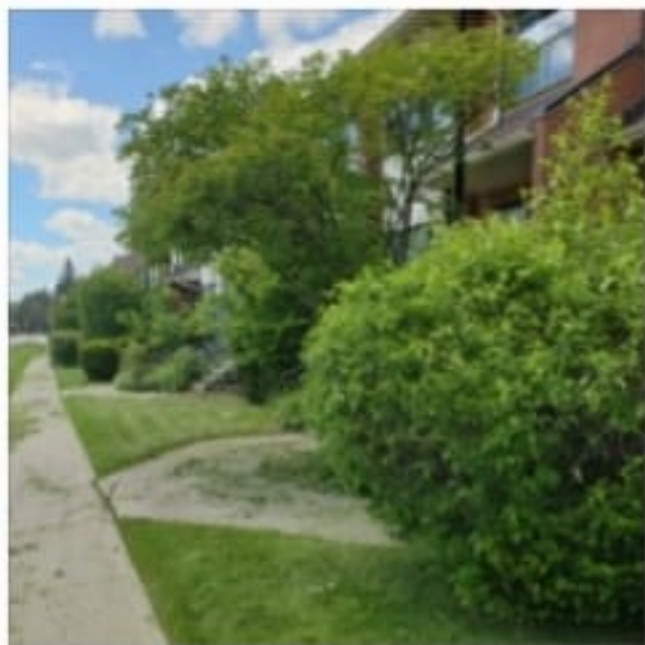
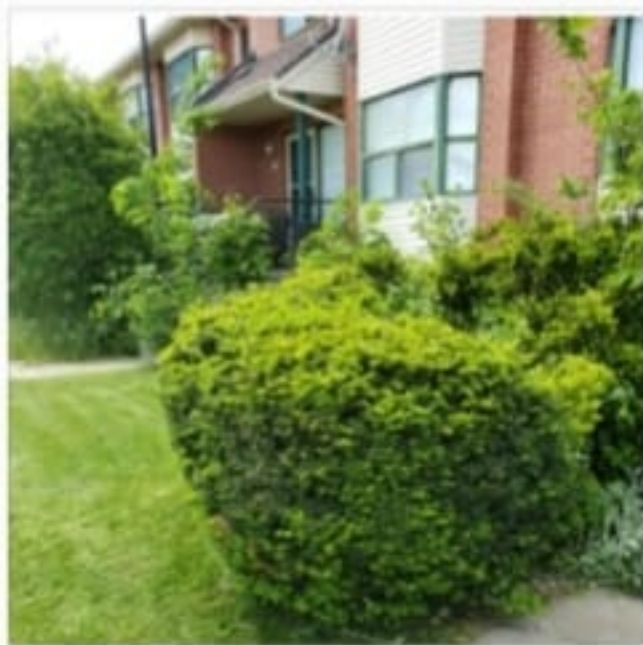
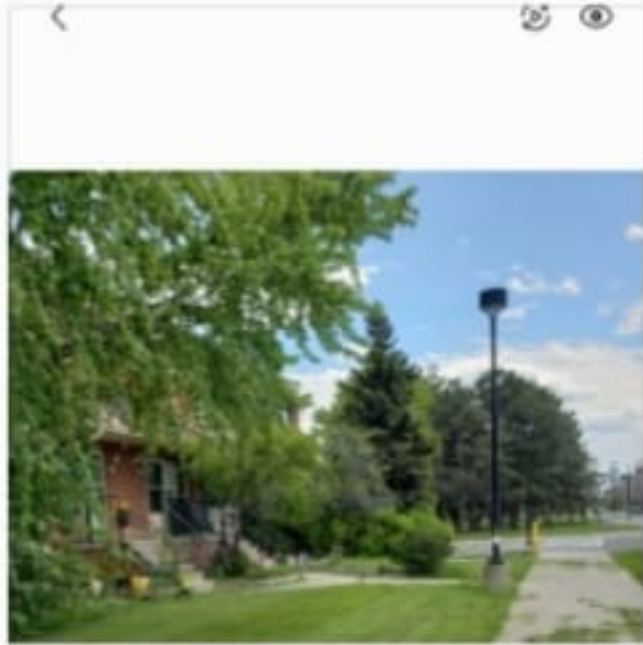
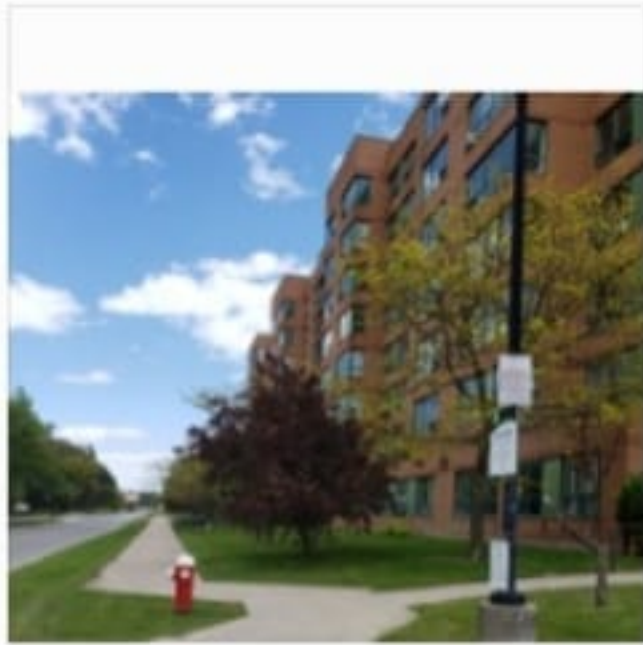
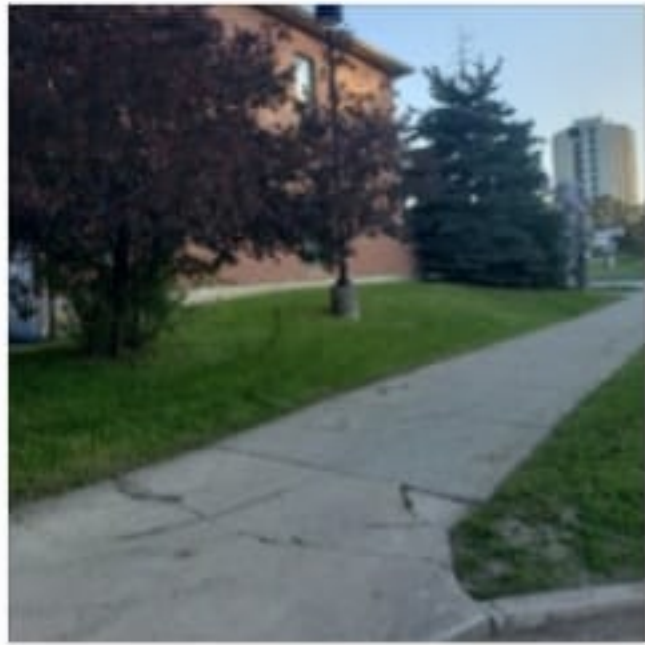
This is **Exhibit “C”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of

December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....

A Commissioner for Taking Affidavits



This is **Exhibit “D”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

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A Commissioner for Taking Affidavits









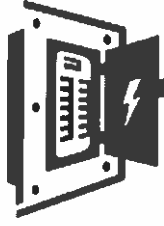


This is **Exhibit “E”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....

A Commissioner for Taking Affidavits



FRANKLIN

ELECTRIC

COMMERCIAL - RESIDENTIAL - INDUSTRIAL

590 ALLIANCE, AVE
 TORONTO, ONT.
 M6N 2J5

INVOICE #011678
 DATE: 01/04/2020
 #860899178RT0001

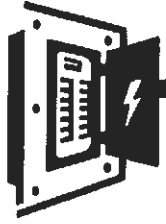
| | |
|----------------|----------------|
| COMPANY | CONTACT |
|----------------|----------------|

Harry Sherman-Crowe Co-op

Sinai Plumbing

| | DESCRIPTION | PARTS & LABOUR | |
|---|--|----------------|--|
| 1 | Install 22 tamper-proof plugs, 11 switches and 33 covers in Apt. 204 | 660.00 | |
| | SUB-TOTAL | 660.00 | |
| | HST | 85.80 | |
| | INVOICE TOTAL | | |

| | | | |
|--|------------------------------------|---------------|--|
| | | 745.80 | |
| | THANK YOU FOR YOUR BUSINESS | | |



FRANKLIN

ELECTRIC

COMMERCIAL - RESIDENTIAL - INDUSTRIAL

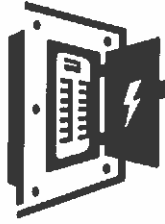
590 ALLIANCE, AVE
 TORONTO, ONT.
 M6N 2J5

INVOICE #011612
 DATE: 06/22/2020
 #860899178RT0001

| | |
|----------------|----------------|
| COMPANY | CONTACT |
|----------------|----------------|

SHAMIR

| | DESCRIPTION | PARTS | LABOUR |
|---|---|---------------------------|---------------|
| 1 | <p>SERVICE CALL AT TOWNHOUSE #13 REPLACE THREE DEFECTIVE PLUGS, ONE DEFECTIVE SWITCH, THREE DEFECTIVE SWITCH PLATES, REPAIR DEFECTIVE LIGHT FIXTURE IN STAIRWELL TO BASEMENT AND INSTALL LIGHT FIXTURE IN WALK-IN CLOSET.</p> | 00.00 | 195.00 |
| | THANKS FOR YOUR BUSINESS | PART | 00.00 |
| | | LABOUR | 195.00 |
| | | HST | 25.35 |
| | | TOTAL \$ OWING | 220.35 |



FRANKLIN

ELECTRIC

COMMERCIAL - RESIDENTIAL - INDUSTRIAL

590 ALLIANCE, AVE
 TORONTO, ONT.
 M6N 2J5

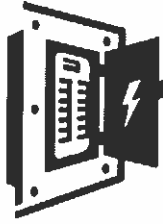
INVOICE #011623
 DATE: 08/27/2020
 #860899178RT0001

| | |
|----------------|----------------|
| COMPANY | CONTACT |
|----------------|----------------|

51 CHIMNEY STACK RD.

MAINTENANCE DEPT.

| | DESCRIPTION | PARTS & LABOUR |
|---|---|----------------|
| 1 | REPLACE ONE BROKEN PLUG IN LIVING ROOM AND ONE IN BEDROOM. | 350.00 |
| 2 | REPAIR LIGHT IN BASEMENT STAIRWELL AND LIGHT IN GARAGE. | |
| 3 | REPLACE BROKEN LIGHT IN MASTER BEDROOM AND SMALLER BEDROOM. | |
| | SUB-TOTAL | 350.00 |
| | HST | 45.50 |
| | TOTAL OWING | 395.50 |
| | THANK YOU FOR YOUR BUSINESS | |



FRANKLIN

ELECTRIC

COMMERCIAL - RESIDENTIAL - INDUSTRIAL

590 ALLIANCE, AVE
 TORONTO, ONT.
 M6N 2J5

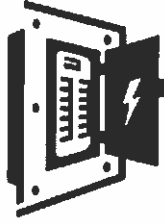
INVOICE #011637
 DATE: 09/23/2020
 #860899178RT0001

| | |
|----------------|----------------|
| COMPANY | CONTACT |
|----------------|----------------|

Harry Sherman Co-op

Maintenance

| | DESCRIPTION | PARTS & LABOUR |
|---|--|----------------|
| 1 | REPLACE AND UPGRADE SEVEN 120V RECEPTACLES AND COVERS AND FIVE SWITCHES AND COVERS IN TOWNHOUSE #20. | 300.00 |
| 2 | REPLACE AND UPGRADE THREE 120V RECEPTACLES AND COVERS IN KITCHEN IN TOWNHOUSE #7. | 75.00 |
| 3 | DISCONNECT AND REMOVE BROKEN LIGHT FIXTURE IN KITCHEN AND REPLACE WITH NEW ONE IN APARTMENT #805 | 80.00 |
| | SUB-TOTAL | 455.00 |
| | HST | 59.15 |
| | TOTAL OWING | 514.15 |
| | THANK YOU FOR YOUR BUSINESS | |



FRANKLIN

ELECTRIC

COMMERCIAL - RESIDENTIAL - INDUSTRIAL

590 ALLIANCE, AVE
 TORONTO, ONT.
 M6N 2J5

INVOICE #011644
 DATE: 10/26/2020
 #860899178RT0001

| | |
|----------------|----------------|
| COMPANY | CONTACT |
|----------------|----------------|

Harry Sherman Crowe Co-op

| | DESCRIPTION | PARTS & LABOUR |
|---|---|----------------|
| 1 | Replaced 27 plugs and cover plates, 9 single switches and cover plates 2- 3way switches and cover plates, 1- 4way switch and cover plate and 1 GFI plug in bathroom and cover plate in apartment 814. | 830.00 |
| | SUB-TOTAL | 830.00 |
| | HST | 107.90 |
| | INVOICE TOTAL | 937.90 |

This is **Exhibit “F”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

.....
A Commissioner for Taking Affidavits

Court File No. CV-21-00665838-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE

Plaintiff

and

**ALTERNA SAVINGS AND CREDIT UNION LTD., UNIFIED
INS BROKERS LTD., FEDERATED AGENCIES LIMITED,
THE CO-OPERATORS GROUP LIMITED, EFT CANADA,
INC., THE COMMUNITY HOUSING MANAGEMENT
NETWORK CO OPERATIVE, KIM WEIMAN, AND
VERONICA MCHEARN**

Defendants

STATEMENT OF CLAIM

(Commenced by Notice of Action on July 19,
2021)

Pursuant to the Rules of Civil Procedure

August 18, 2021

Courtney Ewart Betty
LSO# 28347U
betty@bettyslaw.com
Tel: 416-972-9472

Glyn Hotz
LSO# 40878M
glyn@hotzlawyers.com
Tel: 416-907-6666

Lawyers for the Plaintiff

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE

Plaintiff

-and-

**ALTERNA SAVINGS AND CREDIT UNION LTD., UNIFED INS BROKERS LTD.,
FEDERATED AGENCIES LIMITED, THE CO-OPERATORS GROUP LIMITED, EFT
CANADA, INC., THE COMMUNITY HOUSING MANAGEMENT NETWORK CO
OPERATIVE, KIM WEIMAN, AND VERONICA MCHEARN**

Defendants

STATEMENT OF CLAIM

(Commenced by Notice of Action on July 19, 2021)

1. The Plaintiff claims:
 - a. general damages in the amount of \$500,000;
 - b. special damages, including but not limited to damages to recoup the losses caused or materially contributed to by the defendants, as will be particularized;
 - c. costs of this action pursuant to s. 131(1) of the Courts of Justice Act on a substantial indemnity basis plus applicable taxes;
 - d. prejudgment interest pursuant to the *Courts of Justice Act*, R.S.O. 1990, c. C.43, s. 128;
 - e. post judgment interest pursuant to the *Courts of Justice Act*, R.S.O. 1990, c. C.43, s. 129; and
 - f. such further and other relief as to this Honourable Court seems just.

The Parties

2. The Plaintiff, Harry Sherman Crowe Housing Co-operative (“Co-op”) is a corporation incorporated pursuant to the laws of Ontario that runs and oversees the maintenance and upkeep of the grounds located at 51 The Chimneystack Rd in North York, Ontario.
3. The Defendant, Alterna Savings and Credit Union Ltd. (“Alterna Savings”) is a credit

union based in Ottawa, Ontario, operating throughout Canada; and at all material times Alterna Savings entered into an agreement with the Co-op to provide banking/financial services.

4. The Defendant, Unifed Ins Brokers Ltd. ("Unifed") is a corporation incorporated pursuant to the laws of Canada, and is a wholly owned subsidiary of The Co-operators Group Limited; it is engaged in the business of insurance, and at all material times the Co-op held a policy of insurance through Unifed.
5. The Defendant, The Co-operators Group Limited ("The Co-operators") is a corporation incorporated pursuant to the laws of Canada and is engaged in the business of insurance, and at all material times the Co-op held a policy of insurance through its subsidiary Unifed.
6. The Defendant, Federated Agencies Limited ("Federated Agencies") is a corporation incorporated pursuant to the laws of Canada and is wholly owned subsidiary of The Co-operators Group Limited.
7. The Defendant, EFT Canada, Inc. ("EFT Canada") is a provider of advanced electronic payment services, and at all material times allowed the transactions to take place that caused or materially contributed to losses to the Co-op.
8. The Defendant, The Community Housing Management Network Co-operative ("The Network") is a corporation incorporated pursuant to the laws of Canada and is a network established to help co-ops to fill gaps in management services, and at all material times was responsible for providing day-to-day management services to the Co-op.
9. The Defendant, Kim Weiman is Chief Executive Officer for The Network and at all material times was responsible for the conduct of The Network and for overseeing its employees.
10. The Defendant, Veronica McHearn, sometimes referred to as Veronica "MacLean" in

various documents, was an employee of The Network and at all material times was an on-site manager with access to the Co-op's accounts.

11. The Co-op pleads that the Defendants are vicariously liable for the acts and omissions of its officers, directors, employees, staff, and agents; and that in every instance each parent corporation is liable for the acts and omissions of any wholly owned subsidiaries.

Material Facts

12. At all material times, the Co-op employed a property management company that was responsible for running the office, managing maintenance and staff members, and conducting business functions on their behalf such as processing rent payments and other financial transactions.
13. The Co-op conducted its banking through Alterna Savings, in particular at its home branch at York University in York Lanes mall.
14. The Co-op had security measures in place to secure its finances, including having designated members on the Board of Directors who had signing privileges for all expenditures brought forward by the Property Manager, and other provisions including two signatures being required for all cheques.
15. Despite these and other measures, sudden and unexpected losses were incurred by the Co-op when funds were removed without consent.
16. After these losses were incurred by the Co-op, Alterna Savings alerted the Co-op to several transactions that were irregular.
17. These transactions showed debits from "Harry Sherman Crowe to Harry Sherman Crowe" in various amounts over \$10,000, but not over \$50,000 (the daily transaction limit), in addition to previous unauthorized withdrawals resulting in other losses.

18. The Co-op contacted Alterna Savings and requested that the account be frozen until the transactions could be investigated.
19. Despite this instruction, several additional unauthorized transactions occurred while the account should have been frozen in accordance with the Co-op's request.
20. The total fraud amount was calculated to be \$230,840.00. The defendant was notified of the potential fraud on July 11, 2019. On this date, the total fraud amount was \$44,987.00. Had the defendant properly conducted its fraud prevention and recovered the funds wrongly removed, the Co-op would not have suffered financial losses in the amount of \$186,287.00. The fact that Alterna Savings had knowledge of the fraud placed their responsibility to the Co-op at a greater degree. Further, the ability of the defendant Alterna to prevent the fraud by recalling the funds removed is indicated by their ability to recover \$44,553.00.
21. The losses have increased as a result of legal and out-of-pocket expenses made in an effort to recover the original losses and damages.
22. The Co-op pleads and relies upon the police report filed in this matter, and other emails, documents, and correspondence in relation to its efforts to recoup its losses.
23. Unifed is an insurer that has failed to provide indemnification for the losses, despite an existing and up to date policy.
24. The Co-op filed a claim for proof of loss with the insurer.
25. The Co-operators Group Limited is the parent company of Unifed and is liable for its conduct in failing to meet its obligations under the policy.
26. Federated Agencies is a wholly owned subsidiary of The Co-operators Group Limited and also failed to indemnify the Co-op.

27. Eft Canada was contractually responsible for processing the transaction and for providing adequate security for all transactions. It failed to recall the transactions in an adequate or proper manner resulting in the losses incurred.
28. Kim Weiman, as Chief Executive Officer for The Network, is responsible for the losses and/or for the acts and omissions of the employees.
29. Veronica Mchearn was an employee of The Network at the material time and had access to the Co-op's accounts which were not properly safeguarded.
30. The Co-op pleads and relies upon the police report filed in this matter, and other emails, documents, and correspondence in relation to its efforts to recoup its losses.

Causes of action

Negligence

31. Alterna Savings owed a duty of care to the Co-op as its financial institution. That duty entails exercising due care and regard in relation to financial transactions, including having a fraud detection system in place, appropriately considering whether monies should be withdrawn, and other loss prevention systems and mechanisms, including immediately instituting a hold on the account when suspicious activities occur, and placing holds properly.
32. To the extent that the majority of the losses occurred, subsequent to Alterna Savings being informed by representatives of the Co-op that there were potential fraudulent transactions, Alterna immediately owed a greater standard of duty of care towards the Co-op having actual knowledge of the transactions, and thus its breach of that duty materially contributed to and increased the amount of losses.
33. Unified, Federated Agencies, and The Co-operators are insurers who owed a duty of care

to the Co-op. That duty entails indemnifying the insured for losses that occurred.

34. To the extent that losses occurred the insurers had an obligation to indemnify the Co-op and its breach of that duty caused or materially contributed to the losses.
35. Eft Canada was at all times responsible for processing transactions and owed a duty of care to customers of Alterna Savings and to Alterna Savings to act with due regard and care. In failing to recall the transactions, Eft Canada caused or materially contributed to the losses.
36. The Network, Ms. Weiman and Ms. Mclearn were responsible for safeguarding the accounts and passwords to the funds held for the Co-op by Alterna Savings. As such, these Defendants owed a duty of care to the Co-op to protect the accounts and passwords, and to be vigilant in determining if there were any improper transactions. That duty also entailed security measures in regard to safeguarding the computers and the network, training its employees, and having practices and policies in place to manage the affairs of the Co-op.
37. The Defendants, jointly and severally, knew or ought to have known that their negligence would result in losses and cause harm, as occurred, and are jointly and severally liable for their acts and omissions, the particulars of which are as follows:

As against Alterna Savings:

- a. It failed to have proper or adequate security in place to detect losses;
- b. It failed to have a system in place to hold accounts due to suspicious activities;
- c. It failed to have procedures and policies in place to advise customers of suspicious activities;
- d. It failed to have adequate policies, procedures, systems, and training in place to avoid losses and to detect suspicious or fraudulent activities;
- e. It failed to have a system in place to recall the losses immediately or to minimize the losses; and

- f. It failed to report the losses to regulatory authorities.

As against Unified, Federated Agencies, and The Co-Operators:

- a. They failed to indemnify the Co-op when the premiums were paid and up to date;
- b. They knew or ought to have known that the Co-op suffered losses;
- c. They knew or ought to have known that the Co-op had retained counsel who advised them of the losses; and
- d. They failed to abide by the terms and conditions of their policy of insurance, and to respond to the Claim Number 1642689 and Policy Number 001606727.

As against Eft Canada:

- a. It failed to have systems and policies in place which prevented, reduced, or signalled fraudulent transactions and risk exposure.
- b. It failed to put a hold on and allowed transfers which were not authorized nor legitimate to go through.
- c. It failed to recall the transactions when alerted by Alterna Savings.

As against The Community Housing Management Network Co-operative:

- a. It failed to establish, implement, and enforce security safeguards and internal controls which would prevent a real risk of significant financial harm.
- b. It failed to carry out security and vulnerability assessments to evaluate the effectiveness of its security measures.
- c. It failed to be vigilant about protecting confidential data and failed to utilize privacy locks to restrict access to sensitive data.
- d. It failed to establish management policies and to maintain internal regulations and processes regarding fraudulent activity, failed to maintain security policies, failed to update its policies regularly, and failed to keep staff well informed on such policies.

As against Kim Weiman, as Chief Executive Officer for The Network

- a. Both Kim and Veronica were responsible for reviewing the Co-op's transactions

- at the end of each month on EFT Canada using the same username and password.
- b. Both the username and password were stored on the property manager's office computer in addition to the admin computer which was publicly available and utilized by various temporary workers that worked for the property management company.
 - c. Additionally, the username and password were written manually and kept in an unsecured binder accessible to anyone who accessed or remained in the office.
 - d. Both Kim and Veronica failed to update and protect the username and password in a manner which would be reasonably expected from experienced property managers hired to manage the Co-op's finances, meet the Co-op's legal requirements, keep the property in good repair and support good governance.

Breach of fiduciary duty

38. The Defendants owed a fiduciary duty to protect the interests of the Co-op, as set out hereunder.
39. The Co-op relied upon Alterna Savings' expertise to safeguard its funds.
40. The Co-op had no power in relation to inspecting the security measures that were in place or making any changes and were entirely reliant upon the security measures taken by Alterna Savings. There was a power imbalance that was to the detriment of the Co-op and resulted in losses. There was a fiduciary relationship.
41. The insurer Defendants, Unified, Federated Agencies, and The Co-operators, each and all owed a fiduciary duty to protect the interests of the Co-op and indemnify the Co-op for losses incurred. These Defendants were entirely in control of the policy of insurance and the terms of payment and reimbursement. Although they were aware of the losses in a properly made claim, they failed to indemnify the Co-op.
42. These defendants stood as fiduciaries in relation to the Co-op. The Co-op was vulnerable and had limited bargaining power. These defendants are in breach of their fiduciary duty.

Losses were incurred.

43. The Network, Ms. Weiman and Ms. Mchearn held out to have expertise in property management and accordingly to safeguard the interests of the Co-op. They acted in a fiduciary role. The Co-op was entirely reliant upon their expertise and trust. They acted in breach of their fiduciary duty to the Co-op, and losses resulted.

Breach of contract

44. The Defendant Alterna Savings entered into a contract with the Co-op. The basic terms at a minimum required that Alterna Savings would hold its funds in a safe and proper manner as required by basic banking rules and regulations. The fact that Alterna Savings had knowledge of the fraud and failed to act increases the duty of care from Alterna Savings to the Co-op.

45. Despite this agreement and the rules governing financial institutions, Alterna Savings breached its terms by allowing funds to be removed by a third party without authorization.

46. Alterna had a contractual duty not to conceal and to act in honesty and good faith. It did not advise the Co-op of the vulnerabilities in its systems, or its inability to place effective holds in the circumstances of suspicious or unlawful activity.

47. The insurer Defendants, Unified, Federated Agencies, and The Co-operators, one or all had a contractual duty to pay a claim when it is made and legitimate. The contract stipulated that the Co-op was insured in exchange for the payment of premiums. These defendants are in breach of that contract.

48. The Network, Ms. Weiman and Ms. Mchearn had a duty in contract to manage the affairs of the Co-op. The contract entails a duty of honesty and good faith, and not to conceal. These Defendants are in breach of their contractual duty in that they caused or materially contributed to the losses.

Conversion

49. The Defendant Alterna Savings is strictly liable for the tort of conversion.
50. The Co-op had sole and exclusive possession of its funds and access to those funds and the right to exclude others.
51. The Co-op exercised the right to exclude others from removing those funds without authorization.
52. Despite this, the Co-op suffered losses.
53. The Defendant Alterna Savings is strictly liable for the tort of conversion which were caused or materially contributed to by Alterna Savings.
54. The Defendants Network, Ms. Weiman and Ms. Mclearn had access to the funds via the password and account number.
55. At all material times, the Co-op acted to exclude others from the use of its funds, without authorization.
56. These Defendants each and all of them are strictly liable for the losses incurred as a result of the tort of conversion which were caused or materially contributed to by Network, Ms. Weiman and Ms. Mclearn.

Breach of the Consumer Protection Act

57. The Co-op pleads that it was a consumer within the meaning of the *Consumer Protection Act, 2002*, S.O. 2002, c. 30, Sched. A and that subject to s. 14 the Defendants engaged in conduct that constitutes a breach of statute in regard to unfair business practices, in particular in failing to state a material fact if such use or failure deceives or tends to deceive in that Alterna Savings represented that it had security measures in place that

were adequate and The Network, Ms. Weiman and Ms. Mchearn concealed that the account and password were not protected, and the insurance company Defendants did not state that it would withhold indemnification.

58. The Co-op pleads that notice is hereby given or seek an order that it is waived.

59. Subject to s. 11, the Co-op pleads that any ambiguities are to be resolved in its favour.

Breach of Banking Laws/Breach of Insurance Laws

60. The Co-Op pleads and relies upon the provisions of the *Bank Act*, S.C. 1991, c. 46; *Electronic Commerce Act*, 2000, S.O. 2000, c. 17; *Payment Card Networks Act*, S.C. 2010, c. 12, s. 1834; and

61. The Defendant Alterna Savings has a statutory duty to act in accordance with provisions of the statute in regard to the security of its accounts.

62. Similarly the insurance company Defendants are governed under the *Insurance Act*, R.S.O. 1990, c. I.8 and federally under the *Insurance Companies Act*.

63. In failing to protect its funds and in failing to indemnify, the Defendants are liable to the Co-op for breach of statute.

Damages

64. As a result of the aforementioned conduct of the Defendants, the Co-op suffered losses.

65. The Co-op depends upon an ongoing stream of income. As a result of these losses, the Co-op has suffered additional losses as a result of being unable to invest in improvements and make other necessary expenditures which would otherwise have been to its benefit in accruing further income and upgrading its properties.

66. The Co-op has incurred other and out-of-pocket expenses including initially retaining a

lawyer to resolve these issues at the time of loss and prior to litigation.

67. In addition to the financial losses, the Co-op has suffered a loss of reputation which has impeded their ability to govern the Co-op and is likely to erode future business opportunities.
68. The Co-op will provide a list of these other expenses and special damages prior to the trial of this action.
69. The Co-op claims damages for the amount of the loss, and all other incidental and further amounts in recovering those losses, including its ongoing legal costs.
70. It has lost significant revenue as a result of the initial losses, in that it has been unable to increase its revenue as it might have otherwise by investing in its property and its marketing.
71. The Plaintiff relies upon the following provisions of Rule 17 of the *Rules of Civil Procedure* in support of such service: 17.02 (f) – the contracts made in Ontario; 17.02 (g); tort committed in Ontario; and 17.02(p); Defendants carry on business in Ontario.
72. The Plaintiff requests that the trial of this matter be held in the City of Toronto.

August 18, 2021

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HOTZ LAWYERS
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Thornhill, ON L4J 9K1
Tel: 416-833-8844
Email: glyn@hotzlawyers.com

Solicitors for the Plaintiff

HARRY SHERMAN CROWE CO-OPERATIVE
Applicant

-and- ALTERNA SAVINGS AND
CREDIT UNION LTD. Et al.

Court File No. CV-21-00665838-0000

Defendants

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

STATEMENT OF CLAIM

**BETTY'S LAW OFFICE PROFESSIONAL
CORPORATION**

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Tel: 416-907-6666

Lawyer for the Plaintiff

This is **Exhibit “G”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....

A Commissioner for Taking Affidavits

Internal Transfer Policy

The Harry Sherman Crowe Co-op's Internal Transfer Policy reflects both the Co-op's Internal By-law and the Housing Services Act (HAS, O. Reg. 367 s 47) Internal Transfer guidelines. The purpose of this policy is to maintain order and fairness when assigning members to units from the Internal Transfer waiting list. It is therefore necessary for the Board of Directors and the Property management staffs to follow the guidelines laid out in the Internal Transfer Policy.

Maintain an Internal Waiting List:

✓ Considerations:

- Management and the Board of Directors must refer to Article 6.1, (a) and (b) in the Internal By-law when adding a member to the Internal Waiting List. Article 6.1 also helps to differentiate between Internal and External Waiting list and helps to avoid the Co-op from becoming an insular community by not allow outside applicants to be considered.

✓ List Content and How to Apply:

- The list shall consist only of the names of members that submits the following:
 - a. Letter requesting to be relocated within the co-op.
 - b. Complete an Application Relocation form that is kept in the management office. A sample of the Application can be found in Schedule A.

✓ Qualifications:

A member requesting an Internal Transfer must meet all the requirements set out in Article 6.4 of the Internal By-Law. Examples are as follows:

- Members in good standing as set out in the Occupancy Agreement By-law.
- The original member's unit must still have an occupant,
- Must have resided in the unit for no less than one-year.
- Be able to pay the housing charges.
- The application submitted must be dated and signed.
- Satisfactory unit inspection
- Must not be in arrears or must have repayment agreement in good standing.
- Deposit for cleaning and repairs of the unit being left.

✓ Priority:

Management and the Board must refer to the Housing Services Act Reg.367, section 47, and Article 6.5 and part 5.5 of the By-law when prioritizing the Internal Transfer list to ensure priority is given to households with special needs. Examples are as follows:

- a. Overhoused households and households with medical conditions shall be placed at the top of the Internal Transfer waiting list, when they meet the requirements of the Occupancy By-law set out in Article 6.4 of the co-op's By-law.
- b. Priority will not be given to applicants that do not meet the priority requirements. For instance, a request to move to the other side of the building.
- c. Subsidized units and market units must be taken into consideration when granting Internal Transfers.

This is **Exhibit “H”** mentioned and
Referred to in the Affidavit of
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Harry Sherman Crowe Housing Co-op

Schedule A - Occupancy Agreement

If you are receiving housing charge assistance, "Terms of the Member's Housing Charge Subsidy, Appendix C" is part of this Agreement.

List each Member in the Member Unit:

| |
|--|
| |
| |
| |
| |

Address of Member Unit:

| |
|----------------------------------|
| - 51The Chimneystack Road |
|----------------------------------|

Date of Occupancy:

| |
|-----------------|
| Effective date: |
|-----------------|

Membership Terms:

1. The co-op gives you the right to occupy a unit.
2. The main terms of your occupancy rights and obligations are contained in the *Occupancy By-law*. The remaining co-op by-laws also contain rights and obligations of members. You agree to obey all co-op by-laws and decisions made by the Board and co-op members.
3. Under *The Co-operative Corporations Act* and the co-op's by-laws, the co-op can change the terms of membership and occupancy. You are entitled to a notice of all general meetings where members will decide on these changes. You are also entitled to attend and vote at these meetings. You will be bound by these changes even if you do not agree with them.
4. If there is a conflict between the co-op's by-laws and this Agreement, the co-op's by-laws, including the appendices, have priority.

By signing this Agreement, you acknowledge receiving a copy of it. You are responsible for reading and understanding this Agreement. You are entitled to ask any questions and to have them answered.

Signatures of Members:

| Member's Name | Signature | Date |
|---------------|-----------|------|
| | | |
| | | |
| | | |

Signature for the Co-operative:

| Name - Title | Signature | Date |
|------------------|-----------|------|
| Property Manager | | |

Appendix A: Member Charges

Harry Sherman Crowe Housing Cooperative Inc.

Unit address: – 51 The Chimneystack Road,
 North York ON, M3J 3L9

Date of the charges in this form: _____

| | |
|---|---------|
| Full monthly housing charges | \$ |
| LESS housing charge subsidy (if any) | (\$) |
| Monthly housing charges | |
| Monthly Hydro charges | |
| Monthly parking charges | \$ |
| Sector support charges | \$12.00 |
| Your total monthly housing charges are: | \$ |
| Your member deposit is: | \$ |

Note: The figures stated in this Appendix may change as stated in the co-op by-laws and/or the rules about housing charge subsidy, if applicable. There may be other charges as permitted under the co-op by-laws and government requirements.

Signatures:

Date: _____ _____ *Name of member:*

Date: _____ _____ *Name of member:*

Date: _____ _____ *Name of non-member occupant:*

Date: _____ _____ *Name of non-member occupant:*

Date: _____ _____ *Name of non-member occupant:*

To be signed by all members and any non-member occupants 16 years old or older

Harry Sherman Crowe Housing Co-op

Appendix B – Member’s Household

| |
|---|
| – 51 The Chimneystack Road, North York, ON. M3J 3L9 |
|---|

List each Member in the Member Unit:

| |
|---------------|
| Member’s Name |
| |
| |
| |

List each Non-Member in the Member Unit (including children):

| |
|----------------------------|
| Non-Member Occupant’s Name |
| |
| |
| |
| |

1. I agree to give prompt written notice of any changes in my household size or the persons who make up my household. This includes any long-term guests.
2. If I receive geared-to-income assistance, this includes anyone whose income should be considered in setting the amount of geared-to-income housing charge.
3. I understand that no one may occupy the unit except the people listed on this form. To have additional occupants I must comply with the Occupancy By-law.

Signatures of Members:

| Member’s Name | Signature | Date |
|---------------|-----------|------|
| | | |
| | | |
| | | |
| | | |

Signatures of Non-Member Occupants (16 years and older) if household pays a geared-to-income housing charge:

| Non-Member Occupant’s Name | Signature | Date |
|----------------------------|-----------|------|
| | | |
| | | |
| | | |
| | | |

Appendix C: Housing Charge Subsidy Terms

Harry Sherman Crowe Housing Co-operative Inc.

Names of members:

Unit address: **- 51 The Chimneystack Rd**

North York, ON, M3J 3L9

Names of any non-member occupants 16 years old or older:

Basic rules:

1. This document is an agreement between the co-op and each member and between the co-op and each non-member occupant who signs it. They are called the “household” in this document.
2. Each member of the household agrees to comply with the rules and obligations in this document and the applicable parts of the co-op’s Occupancy Agreement and by-laws. Words used in this document have the same meaning as in the co-op’s Occupancy By-law.
3. This document states some of the rules and obligations for households that receive a housing charge subsidy. It does not state all of them. Government requirements and co-op by-laws have many other rules and obligations that apply. These rules can change. These rules can govern over this document.
4. Households who receive housing charge subsidy are responsible for finding out about all the rules and obligations that apply to them and any changes in them. The co-op can give people information and answer questions about these rules and obligations.
5. The co-op members decide on the housing charges as stated in the Occupancy By-law. The co-op will reduce the household’s housing charges by the amount of the housing charge subsidy that is allocated to the household. This amount is determined under government requirements or the co-op’s Housing Charge Subsidy By-law, if it has one, or other co-op by-laws or a combination of these.

Giving information:

6. Each of the members of the household must truthfully and completely give the co-op all information that is relevant to housing charge subsidy and must ensure that that information is accurate and complete at all times.
7. Once a year the household will have to update the record of all persons in the household and their incomes. The household will have to give proof of current household income and the income for the previous year. This must include the income of any long-term guests and may have to include the income of casual guests.
8. The household must report the following changes to the co-op within ten days after they happen:
 - any change in any relevant document previously provided
 - any change in income
 - any change in assets
 - any change in the source of income for any member of the household
 - any change in household composition
 - any change in immigration status if that is a government requirement.
9. The co-op will investigate the household's financial situation when it decides on the amount of housing charge subsidy and may do so at other times. All members of the household must give the co-op any information it requests for this investigation. This includes household income, household composition and any other relevant information. Each member of the household is responsible to make sure that all persons in the household also give all requested information to the co-op.
 - If asked, households must give complete proof and details about the above. This request can include originals or copies of any documents and sworn statements from everyone involved.

Ending subsidy:

10. Housing charge subsidy ends when the household has not occupied a unit in the co-op for more than six weeks. This period of time will be changed to meet any applicable government requirements. This applies whether or not the absence is permitted under co-op by-laws.
11. Housing charge subsidy can be ended if any member of the household does not give any information or proof that the co-op asks for. Housing charge subsidy ends if a member or anyone in the household breaks any term of the Housing Charge Subsidy By-law, if the co-op has one, or government requirements, or this Appendix or any other rules that apply.
12. Households that are overhoused must follow the applicable rules in the co-op by-laws and government requirements. Overhousing will be determined according to occupancy standards under co-op by-laws or government requirements.
13. If the household ever receives more subsidy than it should have because of a breach of co-op by-laws or government requirements or this Appendix or for other reasons, each household member must pay back the excess.

Each of the undersigned agrees that the co-op can receive, through its employees or agents, credit information from any credit agency or other source. All persons in the member's household must sign a separate authorization for a credit check if requested by the co-op.

Each of the undersigned agrees that personal information that the co-op receives during its investigations will be

kept confidential, but it may be shared as stated in government requirements.

Signatures:

Date: _____

Name of member:

Date: _____

Name of member:

This is **Exhibit “I”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

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Process for Rent-Geared to Income Administration

Step 1: Establish an Annual Review Schedule

- 1. Who is responsible for establishing the schedule?**
Property Manager and Housing Admin
- 2. Who is responsible for monitoring the deadlines in the schedule?**
Property Manager and Housing Admin
- 3. How will the Schedule be monitored?**
 - Schedule will be monitored on regular basis. Dates will be marked on the calendar. Notices will be sent according to the dates. Completed things will be marked completed with the completion date. In progress will be marked in progress with the status and updates. See attached Excel spread sheet.
 - Annual Review rent increase will be effective July 1st, 2019.

Step 2: Send Annual Review Information Package

- 1. Who will prepare the packages?**
Housing Administrator with the approval of Property Manager
- 2. Who will sign the cover letter?**
Property Manger
- 3. Who will copy the cover letter?**
Housing Administrator
- 4. Who will file the copy of the cover letter?**
Housing Administrator
- 5. The packages will be delivered by:**
January 30th, 2020
- 6. How will it be distributed?**
Door to Door
- 7. The deadline for distribution and return will be monitored by:**
Housing Administrator and by using the Excel Spread Sheet.
- 8. The list of all RGI Household will be created by:**
Housing Administrator
- 9. The list will be maintained by**
Housing Administrator and Property Manager

Step 3s – Response to Annual Review Request

- 1. The date will be stamped by**
Housing Administrator
- 2. Collect all the necessary information, staple them to the income and asset verification form, photocopy and return any original documents.**
This will be done by:
Housing Administrator
Completed by:
19-Mar-2020
- 3. The submitted packages will be reviewed and completeness determined by:**

Property Manager and Housing Administrator

If the information is not complete:

This is the 1st and 2nd reminder

- 1. The follow-up letter is prepared by:**
Two reminders will be sent to members. 1st reminder is sent on February 14,2020. 2nd reminder is sent on March 19th, 2020.
The letters are prepared by Property Manager
- 2. The follow-up letter is signed by**
Property Manager
- 3. The follow-up letter is copied by**
Housing administrator
- 4. The follow-up letter is delivered by:**
Housing Administrator and by door to door
- 5. The copy of the follow-up letter is filed by**
Housing Administrator
- 6. The deadline will be monitored by:**
Property manager

If the information is complete:

- 1. The decision whether all the members of the household continue to qualify for RGI will be determined by:**
Property manager.
- 2. The decision whether the household qualifies for their current unit size and type will be made by:**
Property Manager

Step 3b – No response to Annual Review Information Request

This is the 1st and 2nd reminder

- 1. The identification of household that have not responded will be done by:**
Housing Administrator
- 2. The follow-up letter is prepared by:**
Property Manger
- 3. The follow-up letter is signed by**
Property Manager
- 4. The follow-up letter is copied by**
Housing administrator
- 5. The follow-up letter is delivered by:**
Housing Administrator and by door to door
- 6. The copy of the follow-up letter is filed by**
Housing Administrator
- 7. The deadline will be monitored by:**
Property manager

- 8. Personal contact will be made by:**
Housing Administrator and Property Manager
- 9. How will the personal contact be made?**
By telephone

Step 4 – calculate RGI Rent

- 1. The calculations will be done by:**
Property manager and Housing Administrator
- 2. The calculations will be done using:**
NewViews software
- 3. The calculations will be reviewed by:**
Property Manager

Step 5 – Send notice of decision

- 1. The notice of decision is prepared by:**
Property Manager
- 2. The notice of decision is signed by:**
Property Manager
- 3. The notice of decision is copied by:**
Housing Administrator
- 4. The notice of decision is delivered by:**
Housing Administrator
- 5. The copy of notice of decision is filed by:**
Housing Administrator
- 6. The deadline will be monitored by:**
Property Manager using the excel spreadsheet

Step 6 – Conduct a review

- 1. The review requested will be received by:**
Housing Administrator
- 2. The request will be forwarded to and the review will be conducted by:**
Senior property manager
- 3. The final decision of the review will be communicated to**
Property manager
- 4. The review decision is prepared by**
Property manager
- 5. The review decision is copied by**
Housing Administrator
- 6. The review decision is delivered by**
Housing Administrator and door to door
- 7. The copy of the review decision is filed by**
Housing administrator

This is **Exhibit “J”** mentioned and
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Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

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**BETTY'S LAW**Courtney Betty, JD
Counsel for Justice and Equity**May 09, 2022****Mr. Doug Rollins**
Housing Stability Services
Metro Hall, 6th Floor
55 John Street
Toronto, ON M5V 3C6

Sent via email to: doug.rollins@toronto.ca

Dear Mr. Rollins:

RE: Primary Response to Notice of Triggering Events, dated March 29, 2021

Our office represents Harry Sherman Crowe Housing Co-operative Inc. ("Co-op")

We refer to the City of Toronto's ("City") Notice of Triggering Events letter ("NTE") dated March 29, 2021. As representatives acting for the Co-op, we have sought to address the issues raised by the City concerning the *Housing Services Act*, 2011, S.O. 2011, c.6, Sched. 1 ("Act") and the Regulations therein

Our primary focus is to ensure the Co-op's absolute legal and regulatory compliance in carrying out its operations. Although we have made great strides, there is still work to be done. One area is to ensure that the Co-op achieves a balance of being a lawful social housing provider and an economically viable entity. In this regard we provide the following update as to what has been accomplished to date knowing there is still a great deal of work ahead.

I. BY-LAW CHANGES GENERALLY

As correctly pointed out in the NTE, the starting point is to ensure that the Co-op's Board of Directors ("Board") understands and adopts the proper By-Laws, while putting into place the necessary policies and procedures to ensure maximum compliance. Rather than rewriting the Board's By-Laws, our approach has been to adopt the model By-Law package presented by the Co-operative Housing Federation of Toronto ("CHFT").

In the NTE, the following actionable items were brought to our attention:

- a) Update the Housing Provider's internal transfer policy and provide a copy of to the Service Manager as required by O.Reg 367/11 s. 47 and City Guideline 2012-1.



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Counsel for Justice and Equity

- b) Establish a system for dealing with reviews as required by the *Act* s. 155-158
- c) Update written policies governing its standards for the collection, use, safeguarding and disclosure of personal information as required by the *Act*, O. Reg. 367/11, s. 145-147 and the RGI Service Agreement
- d) Update written processes and procedures governing records management as required by the *Act*, O.Reg. 367/11, s.102 and the RGI Service Agreement
- e) Ensure the Housing Provider's occupancy agreements meet the requirements of the *Act* O.Reg. 367/11, s.100, City Guideline 2007-2

The policies considered to be lacking by the City primarily related to the Co-op's internal transfer policy, written processes related to governing records management, guest rules, and policies surrounding requirements for Occupancy Agreements. These issues have been addressed by integrating CHFT's By-Laws with the Co-op's existing By-Laws. The critical element in addressing the City's concerns is that wherever there is potential conflict, the CHFT's Model By-Laws will take precedent.

The Board has agreed to this suggested approach and has taken all steps required to adopt the new By-Laws. The adoption process included reviewing the relevant sections of the model By-Laws in advance of the Board Meeting on April 13, 2022, where Board approval of the By-Laws took place. Additionally, the Board held a members meeting on April 24, 2022, to seek members' approval of the new By-Laws. The members voted in support of adoption and implementation.

The Co-op recognizes that there are further steps to be taken to ensure that all policies and processes comply with the adopted By-Laws and the *Act*. In this regard, written policies were also created to establish a system for reviews and processes for dealing with personal information. It should be noted that the Board in its operations clearly recognized the need for strict policies and governance as it relates to any data or personal information collected.

The policies will be established by the Board upon completion. Copies of the Proposed Policies will be presented to the Board approval and adoption. These draft policies are attached to this letter. The approved CHFT By-Laws titled *Housing Services Act By-Law* are attached as Tab A and the proposed policies are attached as TAB B.

II. RGI ADMINISTRATION

In addressing the issue of RGI, the need to be fully compliant is top of mind for all Board members. One of the most challenging areas has been the lack of support the Board received from its previous management company. To a large extent, the organizational structure created a dependency in that the management company plays a key role in ensuring that the Co-op achieves full and complete compliance with all RGI requirements. Having said that, all Board



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Counsel for Justice and Equity

members are now fully cognizant of the need to ensure that any tenant for RGI units **must** be taken from the City's list (CWL) A great deal of time has been spent discussing the approach to RGI units, and more importantly, ensuring that all members understand that dedicated RGI units are not a financial liability for the Co-op, but instead a legal requirement based on its agreement with the City.

The NTE requested the following from the Co-operative in order to comply with RGI administration:

- 1) Revise oversight and management processes to ensure that appropriate oversight is being provided over RGI administration to identify deficiencies, prevent recurrence, and ensure the Corporation's RGI compliance rate exceeds the **minimum standard**. This should include:
 - a) Submitting the Corporation's response to the RGI Review report conducted on November 8, 2019
 - b) Following the *RGI Administration Manual* in carrying out the duties delegated by the City of Toronto to administer RGI subsidies in accordance with the rules as set out in the *Act* and Regulations
 - c) Establishing documented business processes and procedures governing all aspects of RGI administration and filling RGI units

One of our key approaches in addressing RGI compliance is the creation of an RGI committee, which was adopted by the Board on April 13, 2022. The major difference is that the Co-op, in order to ensure transparency and compliance, requested that a member of CHFT sit on the committee. We are extremely pleased to report that Emily Ramirez of CHFT has agreed to sit as an independent member on this committee and to further assist the Board in ensuring implementation of all policies to fulfill the statutory requirements of RGI.

Further, the process for dealing with RGI units is clearly laid out in the attached policy document. Article 7 of the *Housing Services Act By-Law* refers to RGI Administration and can be reviewed as a part of TAB A. This By-Law section and related agreements, notices, and forms are attached to this response. The benefit of adding Article 7 of the Model By-Laws is that it will provide a unified and comprehensive set of RGI rules under a single article of the By-Law.

Specifically, the policy, the process, the establishment of an independent committee and the inclusion of an independent member on that committee are significant steps to ensure that the Co-op's Board and Managers abide by the City's established Rules for using the Centralized Waiting List ("CWL") to fill vacant RGI units, including the requirement that "Applicants for all RGI subsidies must be on the City's CWL, managed through MyAccessToHousingTO". The Board fully understands that this process must be complied with and that there shall be no exceptions. Further, both the Board and the committee have committed to participating in additional training courses to gain a better understanding of the role of RGI, its Rules and its Regulations.



As well, per the new By-Laws, the Co-op has undertaken to appoint a Membership/ RGI Committee to review applications under the special needs and rent-g geared-to-income category and make recommendations on whether to refuse or accept the application to the Board. This was adopted by the Board during their Board of Directors meeting on April 13, 2022. The proposed new RGI Business Processes are attached to this response as TAB C.

III. MANAGEMENT OF DEFICIT AND FUTURE LOSSES

The NTE further required that an action plan be submitted to the City in order to outline steps that will be taken to eliminate the accumulated deficit and to ensure future losses are not incurred by the Co-op.

Based on our recommendations, the Co-op has retained the services of Andrew Smith, professional accountant, to act as Financial Operating Officer to assist with financial operations. The need for a Financial Controller became extremely evident as many of the requirements for financial oversight by the previous management company were deficient. In many ways, this deficiency prevented the Board from having sufficiently accurate information to make fiscally responsible decisions.

It should also be noted that the core base of the problems of the Co-op was a fraud that was committed by one of the former management companies. Obtaining the services of an Independent Financial Controller now ensures full compliance, accurate financial reporting, and proper asset and liability management.

The benefits of having Mr. Smith on board are indicated by the proposed budget which reflects the financial liabilities of the Co-op, but more importantly projects that with proper management and steps to reduce costs, the Co-op will be in a surplus position for the fiscal period July 1, 2022, to June 30, 2023. This can be reviewed as a part of TAB D.

Additionally, Mr. Smith has undertaken to provide quarterly reports assessing the effectiveness of the action plan ten days following the last day of each calendar quarter except that the first report will be due within 30 days of the quarter after which the action plan was approved by City, presumably the second quarter.

Mr. Smith is currently building out and developing proper policies and procedures necessary for financial success including:

- Reviewing and approval of monthly financial statements by Harry Sherman Crowe Housing Co-operative Inc's Board of Directors; and
- Internal Controls to ensure that exposure to risk is managed.

**BETTY'S LAW**Courtney Betty, JD
Counsel for Justice and Equity

The policy which will ensure proper internal controls to manage exposure to risk will include Board approval of expenditures, monthly bank reconciliations, and monthly reviews of budget compared to actual results. The policy relating to review and approval of monthly financial statements by the Board will include the use of an independent third-party Professional, namely Andrew Smith (CPA and CA), to assist in analysis and interpretation of monthly financial results and action plans resulting from the analysis. These shall be documented as policies and provided to the City subsequently to this response.

A proposed policy to address deficiencies related to Purchasing, including clearly defined authorities and limits for the Co-op's Board, staff, and agents as it pertains to legally binding contracts has been included as a part of TAB B. We have taken the further step of informing the Board that all service providers to the Co-op must have some form of contractual agreement for the Co-ops' own protection.

Mr. Smith will continuously review and monitor the financial action plan and ensure that the budget is updated every six months with the goal of developing a three-year financial projection plan.

As the City knows, the Co-op has been experiencing deficits year over year impacting the liquidity and cash flows of the organization. In addition, the Co-op was the victim of a fraud in the 2020 fiscal year where funds in the amount of \$149K were stolen from the organization. This loss added additional financial stress to the organization

In addition to the fraud previously mentioned. The current situation is simply the result of expenditures (both operational and capital in nature) exceeding the revenues of the organization. Keys to the deficits are expenditures which are capital in nature being settled with operational funds, as the capital funds collected and saved are not sufficient to deal with the capital expenditures.

The budget for the upcoming year deals with the past issues experienced by the Co-op. A combination of a 1 1/2% increase in rent, along with a re-examination of other forms of income with the purpose of maximizing monies from these sources. Additionally, setting aside funds from the collection of housing charges to build a capital fund and prioritizing and controlling expenditures during the budget process.

A solid system of actively monitoring of the actual results to the budget expectations on a monthly basis has also been implemented. The objectives of the organization have been documented in the budget and will be implemented via the budget to actual monthly review process.

In order to address in a more detailed manner the fiscal issues experienced by the Co-op, Mr. Smith will prepare and provide a fulsome qualitative analysis of what has contributed to the Co-op's deficit, a thorough assessment as to the extent and nature of the financial difficulties, a written outline to identify the steps which have and will be taken to reduce expenditures and increase revenue, and how the specific objectives will be achieved.



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Counsel for Justice and Equity

IV. BOARD TRAINING AND GOVERNANCE ISSUES

a) BOARD TRAINING

The NTE required that the Co-op create and submit a training plan outlining which courses will be taken to ensure that all members of the Co-op receive financial management and corporate governance training.

The Board has undertaken to attend a two-part CHFT-run Workshop as a part of their 2022 Winter/Spring Education Program.

All Board members will register and attend the Part 1 Workshop on May 28, 2022, from 9:30AM to 12:00PM, and the Part 2 Workshop on June 4, 2022, from 9:30AM to 12:00PM.

The subject matter of the Workshop includes governance, management, board accountability, the board's legal obligations, the importance of good meetings, principled leadership, director accountability, and the role of individual directors.

Information relating to Board's Training Plans are included as a part of TAB E. Please note that The Board will provide proof of registration for this program to the city subsequently to this letter, but no later than May 13, 2022.

The Board will further undertake to work with CHFT to upgrade their Board of Directors' Training Manual and provide updated onboard training to new Board members during the first two weeks of becoming a member on the Board. Any new Board members appointed prior to the CHFT workshop days on May 28 and June 4, 2022, will be required to join the workshop as well.

b) BOARD GOVERNANCE

During the pandemic it has been difficult to hold General Members Meetings or Members' Town Halls due to the requirement to social distance with limited space

Despite these COVID-19-related constraints, a General Members Meeting was held on April 24, 2022, in a hybrid fashion, with members having the option to attend on Zoom or attend in person in the community room. Similarly, a Town Hall was held on April 10, 2022

Going forward, the Board will ensure that, in addition to the Annual General Meeting, at least two Members' Town Hall will be held per year.



The Board has also undertaken to ensure that election of Board of Directors will be held on or before June 30, 2022.

V. PROVISION OF NOTICES AND REPORTS TO CITY OF TORONTO

In the triggering events letter, the City of Toronto ordered that the following actions be taken immediately:

Effective immediately:

- 1) Notify the City of Toronto (City) at least two weeks in advance of the dates and times of all future Board of Directors meetings until further notice. City staff will attend as deemed necessary.
- 2) A copy of the agenda and "Board package" for each Board meeting is to be provided to the city at least two business days prior to each Board meeting.
- 3) Provide the City with a copy of the Minutes and all attachments no later than three weeks following all Board of Directors meetings, until further notice
- 4) Ensure that the following statements and reports are prepared monthly and are reviewed by the Board of Directors:
 - **Balance Sheet** showing cash on hand, investments and monies owed;
 - **Statement of Revenue and Expense** showing budget, actual data and variances;
 - **Payables List** showing all outstanding invoices;
 - **Arrears Report** showing occupancy charge amounts unpaid by residential members; and
 - **Investment Ledger (Report)** showing the balance of all investments.
- 5) A copy of each of the above noted reports must be provided to the City, no later than the last Thursday of the month until further notice.



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Counsel for Justice and Equity

We note that the Board has already complied with items **1-3** above with respect to the Board Meeting of April 13, 2022.

The Board also undertakes to continue to comply with items **1-3** for future Board Meetings.

The Board further undertakes to comply with the notice and reporting obligations contained in items 4-5 above effective June 1, 2022.

VI. CONCLUSION

Despite the extenuating circumstances that the Board has faced in recent years, including the pervasive effects of the COVID-19 pandemic and the transition in property management personnel and structure, we have done our best to respond to the NTE.

We look forward to liaising with City to ensure a mutually beneficial solution for all parties that may be affected by the matters discussed herein.

Thank you in advance for your patience and understanding.

Sincerely,

DocuSigned by:



390F0FD833C348B

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ROSELL KERR

CHAIRPERSON, BOARD OF DIRECTORS

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE INC.

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TAB A

[HARRY SHERMAN CROWE HOUSING CO-OPERATIVE]

**A BY-LAW TO COMPLY WITH THE
ONTARIO *HOUSING SERVICES ACT***

By-law No [25]

HOUSING SERVICES ACT BY-LAW

Passed by the Board of Directors on
Confirmed by the Members on

April 13, 2022.
April 24, 2022.

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By-law No. [25]* HSA By-law

This By-law contains rules which [legal co-op name]* (the Co-op) is adopting to comply with the Ontario *Housing Services Act*.

It changes the Co-op's existing by-laws in the following areas:

- Appendices to the Occupancy Agreement (Appendices A, B, C and E)
- Required internal transfers (Article 3)
- Guest rules for members who pay a geared-to-income housing charge (Article 4)
- Special needs eligibility and waiting list (Article 5)
- Procedures for decisions, reviews and notices (Article 6)
- Selection of geared-to-income and special needs members (Article 7)
- Forms to be used by the Co-op (Forms A to I)

Throughout the By-law [] means "to be decided by the Co-op".*

Note: Many co-ops have adopted the Model Occupancy By-law. Sometimes this By-law refers to specific sections of the Model Occupancy By-law. Article or section numbers are sometimes used to help co-ops that have adopted the Model.

If your Co-op uses the Model Occupancy By-law, you must still check these section references because the numbers might have been changed when your Co-op passed its Occupancy By-law.

If your Co-op did not use the Model, you will need to adjust all references. You should try to find corresponding sections in the Occupancy By-law or Occupancy Agreement that your Co-op has adopted.

1. ABOUT THIS BY-LAW

1.1 Special Meanings

Certain words have special meanings when used in this By-law.

- (a) “*Housing Services Act*” means the Ontario *Housing Services Act*, including all amendments to bring it up to date.
- (b) “*Co-operative Corporations Act*” means the Ontario *Co-operative Corporations Act*, including all amendments to bring it up to date.
- (c) “Regulations” means official Regulations passed by the Ontario government under the *Housing Services Act*, including all amendments to bring them up to date.
- (d) “Local Rules” means rules and standards that are officially set by the Service Manager in compliance with the *Housing Services Act*.
- (e) A “Service Manager” is the municipal body that relates to the Co-op under the *Housing Services Act*. The Service Manager for the Co-op is **[name of service manager]***.
- (f) “Government Requirements” is a term used in this By-law to refer to the rules that apply to co-ops as stated in the *Housing Services Act*, the Regulations, Local Rules or any of them.
- (g) A “Review” is a review of a decision about geared-to-income or special needs housing resulting from an appeal by an applicant or member under Government Requirements. Procedures for reviews by the Co-op are in Attachment 3 – Procedure for Decisions, Reviews and Notices and Attachment 5 – Procedure for a Review of a Refusal of Membership Application.

Words that have special meanings in the *Housing Services Act* and the Regulations have the same meaning when used in this By-law unless another meaning is clearly intended.

Some other words have special meanings in this By-law. These include:

- Applicable occupancy standards (section 3.6)
- Special needs households and special needs units (section 5.5)
- Household (section 6.6).

1.2 Applicable Rules

Many of the rules applicable to co-ops are set out in the *Housing Services Act*, the Regulations and Local Rules. The Co-op must obey these rules even if they conflict with its by-laws. The Co-op must also continue to follow the rules in the *Co-operative Corporations Act*.

If there is a conflict among rules, they will govern in this order:

1. the *Co-operative Corporations Act* and the *Housing Services Act*
2. the Regulations under the *Housing Services Act* and any regulations that are relevant under the *Co-operative Corporations Act*
3. Local Rules
4. this By-law, including the Appendices, Forms and Attachments
5. the other by-laws of the Co-op.

1.3 Relation to Other By-laws

- (a) This By-law takes the place of or amends all previous by-laws or resolutions that deal with matters covered by this By-law. If there is a conflict, this By-law governs.

The following by-laws, or parts of by-laws, are repealed when this By-law is passed:

- The Housing Charge Assistance By-law (By-law No. []*)
- The Occupancy By-law (By-law No. []*), section 3.6, (Housing Charge Subsidy)
- *Social Housing Reform Act* By-law

Note: Adjust as applicable. List all by-laws or specific sections that are repealed. Do not rely on the names and numbers of the examples that are listed here.

The Co-op must be very careful when repealing parts of other by-laws since they could deal with things that are not completely covered in this By-law. Remember, if you do not repeal a by-law and there is a conflict, this By-law governs.

2. OCCUPANCY AGREEMENT

2.1 Occupancy Agreement

- (a) The Occupancy By-law is amended by deleting Appendices A, B and C of the Occupancy By-law and replacing them with Appendices A, B, C and E to this By-law.

Note: If your Co-op does not have an Occupancy Agreement with Appendices similar to these, then use the clause below. You may have to adjust it depending on your Occupancy By-law or Agreement.

The Occupancy By-law is amended by attaching Appendices A, B, C and E of this By-law. They will form part of the Co-op's Occupancy Agreement.

- (b) The attached Appendices A and B will be used for all members. The attached Appendix C, Terms of the Member's Housing Charge Subsidy, will be used only for members who pay a geared-to-income housing charge. The attached Appendix E, Terms of the Member's Special Needs Housing, will be used only for members who live in a special needs unit.
- (c) The Co-op and the members must obey this By-law and the Occupancy Agreement and the Appendices to the Occupancy Agreement that apply to them, even if a particular member has not signed an Occupancy Agreement or the Appendices.

2.2 Signing Occupancy Agreement

- (a) New members must sign Appendices A and B when their membership in the Co-op begins and they sign an Occupancy Agreement. If they pay a geared-to-income housing charge, they must also sign Appendix C. If they occupy a special needs unit, they must also sign Appendix E.
- (b) Existing members who pay a market housing charge must sign Appendices A and B when they would be signing a new Occupancy Agreement.
- (c) Existing members who pay a geared-to-income housing charge must sign Appendices A, B and C within 12 months of this By-law passing. The Service Manager may require new Appendices to be signed sooner.

- (d) Existing members who occupy a special needs unit must sign Appendices A, B and E within 12 months of this By-law passing. The Service Manager may require new Appendices to be signed sooner.
- (e) Existing members who pay a market housing charge and start to receive geared-to-income assistance must sign Appendices A, B and C when they start to receive geared-to-income assistance.
- (f) Existing members must sign Appendices A and B, and Appendix C if applicable, when there is a change in their household size.
- (g) Members who pay a geared-to-income housing charge must make sure that non-member occupants in their household sign the Appendices as stated in the signature section.

3. REQUIRED INTERNAL TRANSFERS

Note: Article 3 does not set out a complete internal waiting list system. It only deals with transfers required under the HSA rules including:

- *households who pay a geared-to-income housing charge and are overhoused under the occupancy standards set by the Service Manager and*
- *special needs households who have requested an internal move and been given special priority status*
- *households paying a geared-to-income housing charge who have requested an internal transfer and been given special priority status and*
- *households who occupy special needs units and are no longer eligible for special needs housing.*

The Co-op should continue to use its current Internal Transfer By-law for all other internal transfers including transfers required under the Co-op's own occupancy standards, other requested internal transfers and transfers of part of a household.

3.1 Purpose of Article 3

The *Housing Services Act* requires the Service Manager to set up a waiting list system. This includes rules about internal transfers. The Co-op's policies and procedures must comply with Government Requirements. They are different from the Co-op's earlier policies as stated in its by-laws.

3.2 Relation to Other By-laws

The policies and procedures set out in this Article are intended to work with the Co-op's existing by-laws. If there is a conflict, this By-law governs. This By-law covers only required moves for:

- households paying a geared-to-income housing charge who have requested an internal move and been given special priority status under Government Requirements and
- special needs households who have requested an internal move and been given special priority status under Government Requirements and
- households who pay a geared-to-income housing charge and are overhoused under applicable occupancy standards (see section 3.6) and

- households who live in a special needs unit and are no longer eligible for special needs housing.

3.3 Internal Waiting List

The Co-op will have a waiting list for internal transfers. The Internal Waiting List will include transfers required under this By-law and all other transfers.

3.4 Existing Waiting List

The Co-op's internal waiting list at the time this By-law is confirmed will be continued as the Internal Waiting List referred to in this By-law. It will be adjusted as necessary to fit the categories and rules stated in this By-law.

3.5 Priority

- (a) This section states the order of priority for allocating a unit when it becomes vacant. It is subject to all Government Requirements and the specific provisions set out in this By-law.
- (b) The board of directors will offer the unit in the following order:
 - first, to geared-to-income or special needs members who have requested an internal transfer and been given special priority status under Government Requirements
 - second, to members who have to make a required transfer under this By-law. They will be ranked in the following order:
 - section 3.9 (Overhoused Geared-to-Income)
 - section 3.10 (Special Needs – Modified Units)
 - section 3.11 (Special Needs – Support Services)
 - third, to members on the Internal Waiting List who are required to transfer under the Co-op's by-laws
 - fourth, to members who have requested an internal transfer

- fifth, to external applicants.

3.6 Applicable Occupancy Standards

In this By-law “applicable occupancy standards” means the occupancy standards, if any, set out in the Co-op’s Occupancy By-law and the occupancy standards set by the service manager for geared-to-income households.

3.7 Special Priority Status for Members Requesting an Internal Transfer

- (a) This category is made up of geared-to-income or special needs households who have been given special priority status on the Internal Waiting List due to abuse by another member of the household or immigration sponsor. Geared-to-income households are included if the Co-op has at least one unit where the household would not be overhoused.
- (b) Households paying a geared-to-income housing charge who have been given special priority status under Government Requirements and have requested an internal transfer will be offered units of a size and type for which they are eligible under applicable occupancy standards.
- (c) Within this category, priority will be as stated in Government Requirements.
- (d) If the household is removed from the special priority category under Government Requirements, the household will be removed from the Internal Waiting List.

Note: Some co-ops may have internal transfer procedures that are part of a or Membership Approval and Unit Allocation By-law. Insert the appropriate reference to your Co-op’s by-law.

3.8 Required Transfers

Sections 3.8 to 3.15 state rules for priority in offering units to households that must move to another unit according to Government Requirements. In this By-law these moves are called required transfers.

3.9 Overhoused – Geared-to-Income Households

- (a) This category is made up of households paying a geared-to-income housing charge who have received a notice that they are overhoused from the Service Manager (or the Co-op on behalf of the Service Manager) if the Co-op has at least one unit where the household would not be overhoused. If the Co-op is giving the notice that a household is overhoused, the Co-op can use Form B, Notice of Geared-to-Income or Special Needs Decision with the Right to Review.

Note: The household may request to be added to the Service Manager's centralized waiting list. If the Co-op does not have any units where the household would not be overhoused, the Service Manager may have a rule that requires the household to be added to the centralized waiting list.

- (b) Within this category, priority will be as stated in Government Requirements .

3.10 Special Needs – Modified Units

- (a) This category is made up of households who occupy modified units and who are no longer eligible for this type of special needs housing. The board can give them a Notice to Transfer.

These households are no longer considered special needs households so applicable occupancy standards apply to them.

Note: A Notice to Transfer is given after the household has already received notice that they are no longer eligible for special needs housing. To give notice that a household is no longer eligible for special needs housing the Co-op can use Form B, Notice of Geared-to-Income or Special Needs Decision with the Right to Review.

- (b) Within this category, priority will be based on the date of delivery of the Notice to Transfer.

3.11 Special Needs – Support Services

- (a) This category is made up of households who occupy special needs units that are not modified and who are no longer eligible for special needs housing. A household will not lose eligibility for special needs housing only because its relationship with a support services agency has ended.

If households are no longer eligible, the board can give them a Notice to Transfer under clause (b) or clause (c), if applicable.

Note: A Notice to Transfer is given after the household has already received notice that they are no longer eligible for special needs housing. To give notice that a household is no longer eligible for special needs housing the Co-op can use Form B, Notice of Geared-to-Income or Special Needs Decision with the Right to Review.

- (b) These households are no longer considered special needs households, so applicable occupancy standards apply to them. The board can give them a Notice to Transfer if they do not meet applicable occupancy standards.
- (c) Even if a household that is no longer a special needs household meets applicable occupancy standards in the special needs unit, the board can give them a Notice to Transfer if:
 - the specific unit that they occupy is part of an arrangement with a support services agency, and
 - another unit cannot be substituted in the arrangement with the support services agency without breaking the Co-op's agreement with it or causing significant trouble for it.
- (d) A household will not be given a Notice to Transfer only because its relationship with a support services agency has ended.
- (e) Within this category priority will be based on the date of delivery of the Notice to Transfer.

3.12 Procedure for Required Transfer

This section applies to Notices to Transfer under sections 3.9 to 3.11. It replaces any notice requirements or other procedures relating to these notices in the Co-op's other by-laws.

Note: If you do not have the Model Occupancy By-law, insert appropriate references to your by-laws or Occupancy Agreement.

3.13 Effect of Refusals – Overhoused Geared-to-Income Households

Households within section 3.9 may refuse the units according to Local Rules without losing their geared-to-income assistance and being removed from the Internal Waiting List. There may be a Local Rule when a refusal is not counted.

3.14 Effect of Refusals – Special Priority Households

Households within section 3.7 may refuse units according to Local Rules without being removed from the Internal Waiting List. There may be a Local Rule when a refusal is not counted.

3.15 Effect of Refusals – Special Needs Households

Households within sections 3.10 and 3.11 may refuse the first **[two]*** appropriate units that are offered to them. If they refuse to transfer to the **[third]*** appropriate unit that is offered to them, they may be evicted. Procedures for eviction are stated in the Occupancy By-law.

3.16 Role of Staff in Making Offers

- (a) Co-op staff are authorized to make offers to households that are required to transfer under this By-law without referring them to the board.
- (b) Co-op staff and directors will keep the board up to date on information they may have regarding potential move-outs and internal transfers. This is to permit offers to be made quickly.

3.17 Making and Accepting Offers *(use this if the Co-op has a Membership Approval and Unit Allocation By-law and omit 3.18 and 3.19)*

The rules about offering units and how members accept the offer are in sections 5.11, 5.12 and 5.14 of the Membership Approval and Unit Allocation By-law.

3.18 Serious Damage to Unit

Despite anything in the Co-op's by-laws, if the board determines that a household is required to move because of fire or other serious damage to their unit or contamination of their unit or any other reason that requires the unit to be vacant, the board can offer any vacant unit to that household. When the household's original unit is repaired, they will move back. The board can decide to give them the option of staying in the new unit.

3.19 Priority if Member Unavailable

If the Co-op is unable to contact the member with priority on the Internal Waiting List within 48 hours the unit will be offered to the next eligible member. The original household will retain its priority on the Internal Waiting List. The Co-op will maintain written records of the attempts to contact or the actual contacts made with each household including date and time of contact.

3.20 Notification of Acceptance

- (a) Members must notify the Co-op office within 48 hours of being offered a unit whether they wish to accept the unit. If they fail to do so, they will be considered to have refused the unit.
- (b) Once a member on the Internal Waiting List has accepted a unit, the member must vacate his or her existing unit and move into the new unit on the date specified when the unit was offered. Acceptance of the unit may not be withdrawn without the consent of the board. Members of the household cannot appeal the board's decision.
- (c) When a member accepts a unit, they must come into the office and sign a form provided by the Co-op accepting the unit and agreeing to move and/or a new Occupancy Agreement. This should be done within the 48 hours, but can be postponed by Co-op staff if it is a weekend or is inconvenient for other legitimate reasons.

3.21 No Liability

Anything in the Co-op's by-laws, or any commitment made by anyone that is not authorized by the board, will not create liability for the Co-op. The Co-op will not be liable to anyone for:

- any error, omission, or mistake concerning the Internal Waiting List
- the allocation of units or geared-to-income assistance
- the failure to allocate units or geared-to-income assistance to persons on the Internal Waiting List.

3.22 Things Not Stated in By-laws

The board will decide anything relating to the Internal Waiting List not stated in this By-law or in the Co-op's other by-laws or in Government Requirements.

4. GUEST RULES

4.1 Purpose of Article 4

The Regulations require the Co-op to set rules for the temporary accommodation of guests in geared-to-income units. This Article only applies to households who pay a geared-to-income housing charge.

4.2 Relation to Other By-laws

The policies and procedures stated in this Article are intended to work with the Co-op's existing by-laws. If there is a conflict, this By-law governs.

4.3 Guest Rules

The Co-op's guest rules for members who pay a geared-to-income housing charge will be as stated in Article 7 of the Occupancy By-law, especially sections 7.4 (Casual Guests) and 7.5 (Long-Term Guests), except as changed by this By-law.

Note: Check references if your Co-op has used the Model Occupancy By-law as the basis for its own. If you have not used the Model Occupancy By-law, insert any references to your by-laws or Occupancy Agreement to rules for having guests or other additional occupants.

If your Co-op does not have rules for having guests or other additional occupants, then you can use Appendix D and the clause below. You may have to adjust the Appendix and the clause depending on your Occupancy By-law or Agreement.

The Co-op's guest rules for the units of members who pay a geared-to-income housing charge will be as stated in Appendix D (Guest Rules).

4.4 Income of Guests

Despite anything in the Occupancy By-law or the Co-op's other by-laws, if anyone is accommodated in a unit for more than **[three]*** months for any number of visits during any twelve-month period, the income of that person must be included when calculating a geared-to-income housing charge. The board can choose the twelve-month period.

If Government Requirements are changed to establish a time limit for including income of guests, or a maximum time limit for co-ops to use, that time limit or maximum time limit will apply instead of what is stated in this By-law.

4.5 Signing Appendices

If a guest's income is included under section 4.4, the household must submit new Appendices A, B and C to the Occupancy Agreement including the guest's signature.

Note: If your Co-op has not used the Co-op Housing Bookstore Model Occupancy By-law as the basis for its own, you can refer to your existing by-laws or attach Appendix D. It is based on the Model. It should be adjusted to suit your Co-op's existing by-laws.

5. SPECIAL NEEDS ELIGIBILITY AND WAITING LIST

Note: If your Co-op has no special needs units identified in its target plan, you can delete Article 5.

5.1 Purpose of Article 5

The Regulations require the Co-op to deal with eligibility for special needs housing. The Regulations include modified units within the definition of special needs units. The Regulations and this Article only apply to special needs units in the Co-op's targeting plan.

Note: Most co-ops fill special needs units from the centralized wait list. However, some co-ops have been designated a special needs housing administrator under Regulation 367/11. If your co-op is listed in Schedule 3 of this regulation, you are required to keep your own waiting list of special needs applicants. If this is the case substitute the clause below.

The Regulations require the Co-op to keep an external waiting list for special needs housing and to deal with eligibility for special needs housing. The Regulations include modified units within the definition of special needs units. The Regulations and this Article only apply to special needs units in the Co-op's targeting plan.

5.2 Relation to Other By-laws

The policies and procedures stated in this Article are intended to work with the Co-op's existing by-laws. If there is a conflict, this By-law governs.

5.3 Delegation

The board may delegate all or some of the functions stated in this Article to another party, such as a support services agency or the Service Manager. This could include related functions stated in Article 6 (Procedures for Decisions, Reviews and Notices). There should be an agreement signed with that party. Any such agreement will allow for confidential information to be shared between the Co-op and the other party. There must be appropriate safeguards.

When functions have been delegated, the parts of this Article that apply to those functions will not apply.

5.4 Existing Arrangements

If there is an existing lease or agreement with a support services agency or other party, the board is authorized to renegotiate that arrangement as necessary to comply with Government Requirements and to sign a new lease or agreement with that party or any other party.

5.5 Special Needs Households and Special Needs Units

- (a) In this By-law “special needs household” means a household that has applied for and been determined to be eligible for special needs housing as stated in section 5.9 (Eligibility Review) and has not ceased to be eligible.
- (b) There could be other people living in the Co-op who qualify for special needs housing, but they are not considered special needs households unless they occupy a unit described in clause (c).
- (c) In this By-law “special needs units” are:
 - modified units in the Co-op’s targeting plan
 - specific non-modified units that are part of an arrangement with a support services agency and are in the Co-op’s targeting plan
- (d) The board can substitute a different non-modified unit for a non-modified special needs unit when:
 - a non-modified special needs unit is vacant or
 - a special needs household occupying a non-modified special needs unit wants to transfer to another non-modified unit.

The original unit will no longer be a non-modified special needs unit.

The board does not have to do this. The board can only do this if it would not be breaking the Co-op’s targeting plan. The board must consider the requirements of any arrangement with a support services agency.

- (e) A special needs household occupying a special needs unit can only transfer to another special needs unit and still be considered a special needs household.

5.6 Waiting List

The Co-op will use the centralized waiting list for households that have applied for and are eligible for special needs housing.

Note: If your co-op is designated as a special needs housing administrator under Regulation 367/11 Schedule 3 Table 2, use the following clause instead.

The Co-op will have a waiting list for households that have applied for and been determined eligible for special needs housing as stated in section 5.9 (Eligibility Review). It will be separated as appropriate for each type of special needs housing available at the Co-op. It will show the size and type of unit that each household wishes and for which it is eligible.

5.7 Previous Waiting List

Before this By-law was passed there may have been waiting lists for special needs housing kept by the Co-op, by the Service Manager or by a support services agency under a lease or agreement with the Co-op. At the time this By-law is confirmed those lists will be continued as the list referred to in this By-law. It will be adjusted as necessary to fit the categories and rules stated in this By-law.

For an agency or Service Manager list to be continued as the list under this By-law the agency or Service Manager must give the Co-op a copy of its list and the application and other relevant materials for each applicant.

5.8 Policies and Procedures

- (a) The Co-op will follow the procedures stated in Government Requirements.
- (b) The board will adopt all necessary additional detailed procedures.

Use (c) to (f) if the Co-op has been designated a special needs housing administrator.

- (c) There will be no charge for applying or accepting or processing an application for special needs housing.
- (d) All eligible applicants who have submitted a completed application will be placed on the waiting list. Eligibility will be determined as stated in section 5.9 (Eligibility Review).
- (e) Ranking on the waiting list for each category of special needs unit will be as stated in Government Requirements. Categories of unit will be determined based on both physical characteristics of the unit and the available support services.
- (f) Despite (e), a special priority household ranks higher than any other household that is not special priority. Special priority households will be ranked as stated in Government Requirements.
- (g) Units will be offered to households whether or not they have applied for, or are eligible to pay, a geared-to-income housing charge. If they are eligible, they will pay a geared-to-income housing charge if that is stated in Government Requirements.
- (h) Being placed on the waiting list does not guarantee that a household will receive a unit. The Co-op's membership approval process must still be followed. A unit will not be offered to a household until the household has been approved for membership. The Co-op can also make an offer before approval, but it can be withdrawn if the household is not approved (even if the household has accepted the offer).

5.9 Eligibility Review

- (a) If the Co-op has been designated a special needs housing administrator under the HSA, the Co-op will review the eligibility of each household that applies for special needs housing.

If the Co-op has been designated a special needs housing administrator under the HSA or if responsibility has been delegated to the Co-op by the Service Manager, the Co-op will review the eligibility of each household occupying a special needs unit each year.

- (b) Eligibility criteria will be determined under Government Requirements. If these are not complete enough, the board will make any other required decisions

regarding eligibility criteria. The board can consult others as stated in clause (f).

- (c) The board will adopt all necessary additional detailed procedures.
- (d) Members and applicants must co-operate and provide any information requested by the Co-op in connection with the review. The Co-op will not require an applicant to provide information or documents if the co-op is satisfied that the applicant is unable to do so.

If the Co-op is satisfied that the information and documents previously provided by a household occupying a special needs unit are adequate to determine that the household continues to be eligible for special needs housing, the Co-op will not require the household to provide further information or documents.

The Co-op will not require a household that occupies a special needs unit that was in the special priority category on the waiting list to provide information or documents if the household believes that they would be at risk if they tried to get the information or documents.

- (e) Members must give the Co-op notice of:
 - any change in any information relating to a household's eligibility for special needs housing
 - any change in a document previously given to the Co-op, the Service Manager or a support services agency relating to a household's eligibility for special needs housing.
- (f) The board will not make determinations of eligibility itself (except on a review). Determination of eligibility will be made, in whole or in part by:
 - a staff person or
 - a support services agency.

Who makes the decision may be different depending on the type of special needs housing. The board will decide who will make the decision. The board will ask the decision maker to sign a confidentiality agreement, if the confidentiality provisions of the Co-op's by-laws do not apply to them, unless they are bound by professional or other adequate confidentiality obligations.

- (g) Article 6 (Procedures for Decisions, Reviews and Notices) will apply with respect to decisions relating to eligibility.
- (h) Households could cease to be eligible because of a change in the medical condition of a member of the household or the death of a member of a household or for other reasons.
- (i) If a household on the waiting list is not eligible, or is no longer eligible, for a unit, then it will be removed from the waiting list.
- (j) If a household occupying a unit at the Co-op ceases to be eligible, Article 3 (Internal Transfers) will apply.

5.10 No Liability

Anything in the Co-op's by-laws, or any commitment made by anyone that is not authorized by the board, will not create liability for the Co-op. The Co-op will not be liable to anyone for:

- any error, omission, or mistake concerning special needs waiting lists
- the allocation of units or geared-to-income assistance
- the failure to allocate units or geared-to-income assistance to persons on special needs waiting lists.

5.11 Things Not Stated in By-laws

The board will decide anything relating to the special needs waiting lists not stated in this By-law or in the Co-op's other by-laws or in Government Requirements.

6. PROCEDURES FOR DECISIONS, REVIEWS AND NOTICES

6.1 Purpose of Article 6

Under Government Requirements the Co-op must use specific procedures when making certain kinds of decisions about special needs housing, geared-to-income assistance and refusing applicants. These procedures are different from the Co-op's earlier procedures as stated in its by-laws.

The procedures for refusing geared-to-income and special needs applicants are set out in Article 7 (Selection of Geared-to-Income and Special Needs Members).

6.2 Relation to Other By-laws

The policies and procedures stated in this Article are intended to work with the Co-op's existing by-laws, but some of them may be different from existing by-laws. If there is a conflict, this By-law governs. The procedures stated in this Article replace the procedures in the Co-op's other by-laws that deal with the decisions listed in section 6.4 (Kinds of Decisions under Government Requirements).

6.3 Decisions by Co-op

Some of the decisions that are dealt with in this Article must always be made by the Co-op under Government Requirements. Other decisions are the responsibility of the Service Manager, but can be delegated to the Co-op. Some decisions are the responsibility of the Co-op, but can be delegated to another party, such as a support services agency or the Service Manager.

The arrangement can be that the decision is made by the Co-op, but the review of that decision is made by the other party, or that both the decision and the review are made by the Co-op.

This Article only applies to decisions that are being made by the Co-op and reviews that are being done by the Co-op.

6.4 Kinds of Decisions under Government Requirements

The kinds of decisions that are referred to in sections 6.7 (Request for Review) and 6.8 (Procedure for Review) are:

- a decision that a household is not eligible or is no longer eligible for geared-to-income assistance
- a decision that a household is not included in a category within the internal waiting list or special needs waiting list that is given priority over other categories
- a decision that a household is not eligible or is no longer eligible for special needs housing
- a decision about the type and size of unit for which a household is eligible, if the household pays or will pay a geared-to-income housing charge
- a decision about the amount of a geared-to-income housing charge payable by a household

6.5 Making Decisions

- (a) Under Government Requirements no one who discussed a decision with the decision-maker or who took part in making a decision mentioned in section 6.4 (Kinds of Decisions under Government Requirements) can take part in the review of that decision.

Under Government Requirements, anyone taking part in reviewing the decision must be knowledgeable about the relevant Government Requirements and Local Rules.

When the Co-op is responsible for the reviews of any of the decisions mentioned in section 6.4, the original decisions will be made, in whole or in part, by:

- a staff person
- a support services agency (if applicable) or
- another party.

- (b) Who makes the decision may be different depending on the type of decision. The board will decide who will make the decision. The board will ask the decision-maker to sign a confidentiality agreement, if the confidentiality provisions of the Co-op's by-laws do not apply to them, unless they are bound by professional or other adequate confidentiality obligations.

6.6 Meaning of "Household"

"Household" has a special meaning in this Article and other parts of this By-law when referring to a geared-to-income household or a special needs household. "Household" means all members and all non-member occupants of the unit, including:

- anyone who is a member of the household 16 years of age or older, and
- anyone whose income is considered in setting the amount of a geared-to-income housing charge, such as long-term guests.

This may include people who are not considered part of a household under other parts of the Co-op's by-laws, such as a guest whose income is considered in setting a geared-to-income housing charge under section 4.4 (Income of Guests).

6.7 Request for Review

If any member of a household disagrees with a decision mentioned in section 6.4 (Kinds of Decisions under Government Requirements), they have the right to a review of the decision. They must follow the Government Requirements for requesting a review. The requirements are set out in Attachment 2 – Request for a Review of a Geared-to-Income or Special Needs Decision. The Board will update Attachment 2 from time to time if Government Requirement change. If there is a conflict between Attachment 2 and Government Requirements, Government Requirements will apply.

6.8 Procedure for Review

If the Co-op is responsible for doing the review of a decision, the Co-op must follow the Government Requirements for reviews. These requirements are set out in Attachment 3 – Procedure for Review of Geared-to-Income or Special

Needs Decision. The Board will update Attachment 3 from time to time if Government Requirements change. If there is a conflict between Attachment 3 and Government Requirements, Government Requirements will apply.

6.9 Role of Board Members

In making decisions under this By-law individual directors must be very careful to avoid any bias or conflict of interest. Directors must observe all rules relating to this in the Co-op by-laws and the *Co-operative Corporations Act* and Government Requirements.

6.10 No Appeal to Members

Decisions under this By-law cannot be appealed to the members.

6.11 Confidentiality Agreement

When the board decides to ask someone to sign a confidentiality agreement under this By-law, it can use the attached Form F, Confidentiality Agreement.

6.12 Things Not Stated in By-laws

The board will decide anything relating to the procedures for decisions dealt with in this Article that are not stated in this By-law or in the Co-op's other by-laws or in Government Requirements.

7 SELECTION OF GEARED-TO-INCOME AND SPECIAL NEEDS MEMBERS

7.1 Purpose of Article

Government Requirements contain rules and procedures about rejecting applications for membership from applicants who will pay a geared-to-income housing charge or occupy special needs units. This Article applies to them. It does not apply to applications for market units that are not special needs units.

7.2 Relation to Other By-laws

The policies and procedures stated in this Article are intended to work with the Co-op's existing by-laws, but some of them may be different from existing by-laws. If there is a conflict, this By-law governs. Rights to information, review and other things dealt with in this Article will replace information, appeal and similar rights in the Co-op's other by-laws for applicants who will pay a geared-to-income housing charge or occupy special needs units.

7.3 Making Decisions

- (a) The board will pass a motion to create a membership committee. The Organizational By-law sections will apply to it.
- (b) The board will decide how many members are on the committee. The committee could be a committee with only one member.
- (c) The board will decide who makes up the committee. The board can decide to include directors, non-directors, staff or any combination. Any volunteers must be approved by board motion.
- (d) **The board will decide the duties of the committee. * Figure out the duties***
- (e) The committee will report to the board on each application and will normally include a recommendation to accept or refuse the application.
- (f) The board can decide to accept or refuse the application.

If a review is requested, it will be conducted by the board.

Directors who were on the Membership Committee that made the original report to the board cannot participate in the review as directors.

7.4 Refusal of Geared-to-Income and Special Needs Applicants

The Co-op may refuse to offer a unit to a household applying for special needs housing or geared-to-income assistance only for the following reasons (or any other reasons that may be stated in Government Requirements in the future):

- (a) selection of the household would be contrary to the Co-op's mandate
- (b) the Co-op has reasonable grounds to believe, based on the household's rental history, that the household may fail to fulfill the obligation to pay housing charges for the unit in the amount and at the times they are due
- (c) members of the household do not agree to accept their responsibilities as members of the Co-op, or the Co-op has reasonable grounds to believe that members of the household will not accept or will be unable to accept those responsibilities
- (d) the unit is one in which individuals will reside in a shared living situation and the Co-op has reasonable grounds to believe that it is unreasonable for the household to reside in the shared accommodation
- (e) the unit is special needs housing and the level of service required by the household is significantly greater or significantly less than the level of service provided in the unit
- (f) the unit is special needs housing and the household is not eligible for special needs housing.

Note: You can delete items (d), (e) and (f) if your Co-op does not have that kind of unit. You should make the corresponding changes to Form G.

7.5 Notice of Refusal

The first time an application from a household is refused, the Co-op will give notice of the refusal by following the procedures in Government Requirements. If Government Requirements change, the Co-op will use any new Government Requirements.

7.6 Request for Review

If any member of a household disagrees with the refusal of their membership application, they have the right to a review of the decision. There is only a right to review the first time an application from a household is refused.

Applicants must follow the procedure in Government Requirements for requesting a review. The procedure is set out in Attachment 4 - Request for a Review of a Refusal of Membership Application. The Board will update Attachment 4 from time to time if Government Requirements change. If there is a conflict between Attachment 4 and Government Requirements, Government Requirements will apply.

7.7 Procedure for Review

Co-ops must follow the Government Requirements for procedures for a review. These requirements are set out in Attachment 5 - Procedure for Review of a Refusal of Membership Application. The Board will update Attachment 5 from time to time if Government Requirements change. If there is a conflict between Attachment 5 and Government Requirements, Government Requirements will apply.

7.8 No Liability

Anything in the Co-op's by-laws, or any commitment made by anyone that is not authorized by the board, will not create liability for the Co-op. The Co-op will not be liable to anyone for:

- any error, omission, or mistake concerning an application for membership or occupancy or external waiting lists
- the allocation of units or geared-to-income assistance
- the failure to allocate units or geared-to-income assistance.

7.9 Things Not Stated in By-laws

The board will decide anything relating to selection of geared-to-income and special needs members that are not stated in this By-law or in the Co-op's other by-laws or in Government Requirements.

CERTIFIED to be a true copy of By-law No. [] of [legal co-op name] , passed by the Board of Directors at a meeting held on _____ and confirmed by a two-thirds vote at a meeting of members held on _____

Secretary c/s

APPENDIX A

Charges to the Member

[legal co-op name or letterhead]*

Unit: _____ Monthly charges
as of: _____

| | |
|--------------------------------------|----------------------|
| Market housing charge | \$0.00 |
| Less Geared-to-income assistance | <u>- 0.00</u> |
| Your housing charge* | \$0.00 |
| Parking charge | 0.00 |
| Cable TV charge | 0.00 |
| Sector support charge | 0.00 |
| <hr/> | |
| Your total housing charge is: | <u>\$0.00</u> |

Member deposit: \$ _____

Note: The figures stated may change from time to time as stated in the Co-op by-laws or the other rules about geared-to-income assistance, if applicable. There may be other charges as permitted under the Co-op by-laws and Government Requirements.

Signatures of Members:

1. _____
Print name

Signature

Date

2. _____
Print name

Signature Date

3. _____
Print name

Signature Date

4. _____
Print name

Signature Date

Signatures of Non-member Occupants if household pays a geared-to-income housing charge:

1. _____
Print name

Signature Date

2. _____
Print name

Signature Date

3. _____
Print name

Signature Date

4. _____
Print name

Signature

Date

Note: This form must be signed by all members. If the household pays a geared-to-income housing charge, this form must also be signed by all non-member occupants, including:

- *anyone who is required to sign by the Service Manager*
- *anyone whose income is considered in setting the amount of a geared-to-income housing charge, such as long-term guests.*

APPENDIX B

Member's Household

[legal co-op name or letterhead]*

Unit: _____

List each Member in the Member Unit:

1. _____
2. _____
3. _____
4. _____
5. _____

List each non-member in the Member Unit (including children):

1. _____
2. _____
3. _____
4. _____
5. _____

I agree to give prompt written notice of any change in my household size or the persons who make up my household. This includes any long-term guests.

If I receive geared-to-income assistance, this includes anyone whose income should be considered in setting the amount of a geared-to-income housing charge.

I understand that no one may occupy the unit except the people listed on this form. To have additional occupants I must comply with Article 7 (Occupancy by Members) of the Occupancy By-law and Article 4 (Guest Rules) of the HSA By-law.

Note: Check reference if your Co-op has not used the Model Occupancy By-law as the basis for its own. If you have not used the Model By-law, insert any references to your by-laws or Occupancy Agreement to rules for having long-term guests or other additional occupants.

Signatures of Members:

1. _____
Print name

Signature

Date

2. _____
Print name

Signature

Date

3. _____
Print name

Signature

Date

4. _____
Print name

Signature Date

Signatures of Non-member Occupants if household pays a geared-to-income housing charge:

1. _____
Print name

Signature Date

2. _____
Print name

Signature Date

3. _____
Print name

Signature Date

4. _____
Print name

Signature Date

Note: This form must be signed by all members. If the household pays a geared-to-income housing charge, this form must also be signed by all non-member occupants, including:

- anyone who is required to sign by the Service Manager

- *anyone whose income is considered in setting the amount of a geared-to-income housing charge, such as long-term guests.*

APPENDIX C

Terms of the Member's Housing Charge Subsidy

[legal co-op name or letterhead]*

Unit: _____

Rules for geared-to-income assistance:

1. This document states rules for households paying a geared-to-income housing charge.
2. These rules are required by the *Housing Services Act* and Regulations passed by the Ontario Government, and Local Rules set by the municipal Service Manager. These are called Government Requirements.
3. This document does not state all the rules that apply. Government Requirements and the Co-op by-laws have many other rules for households who receive geared-to-income assistance.
4. Households receiving geared-to-income assistance are responsible for finding out about all the rules that apply to them. This includes any changes in the rules.
5. The Co-op or the Service Manager can give people an information package that may answer any questions about the rules. Members should ask the Co-op or Service Manager if they have any other questions.

6. The rules in this document could be changed if Government Requirements or the Co-op's by-laws are changed. The new rules will govern even if there is no change in this document.
7. In case of conflict, Government Requirements will take priority over this document.

Basic agreement

8. The household and the Co-op agree to comply with the rules in Government Requirements and the Co-op by-laws. The household and the Co-op agree to comply with all decisions duly made under Government Requirements and the Co-op by-laws.
9. "Household" in this document means all members and all non-member occupants of the unit. This includes:
 - anyone who is required to sign the Occupancy Agreement by the Service Manager, and
 - anyone whose income is considered in setting the amount of a geared-to-income housing charge, such as long-term guests.

This may include people who are not considered part of a household under other parts of the Co-op's by-laws.

10. Each person who is part of the household will be fully responsible for all obligations of the household under this document and the Co-op's Occupancy Agreement and by-laws. By signing this document each person agrees to perform those obligations.
11. This document forms an agreement between the Co-op and each member and non-member occupant. Each non-member occupant who signs this document agrees to comply with the applicable parts of the Co-op's Occupancy Agreement and by-laws and the Co-op's standard Long-term Guest Agreement.

Amount of geared-to-income assistance

12. The housing charges payable by the household are stated in Appendix A to the Occupancy Agreement. These charges apply at the time it was signed.
13. A change in the household's financial circumstances could affect their geared-to-income housing charge in the following ways:
 - The amount of a geared-to-income housing charge may go up or down.
 - The household may receive no geared-to-income assistance, but remain eligible for 12 months. This could happen if the household's income increases so that no assistance is payable under the geared-to-income formula.

Decisions about these things will be made by the Service Manager, or by the Co-op if responsibility has been delegated to it.

14. Overpayments of assistance may have to be repaid to the Co-op. The geared-to-income housing charge can be increased or the household can be required to repay the entire amount. These decisions will be made by the Service Manager, or by the Co-op if responsibility has been delegated to it.
15. If it is determined that the household did not receive all the assistance it was entitled to, the household will be credited with the underpayment of assistance. The credit will be applied to later housing charge payments as they fall due.
16. Under Government Requirements households may get a notice telling them to obtain certain types of income. The household has to apply for and use reasonable efforts to get the income. If the household does not comply with the notice, it is no longer eligible for assistance. The types of income include:
 - Ontario Works assistance
 - child or spousal support under applicable laws
 - employment insurance
 - government pension benefits for persons 65 or older
 - support or maintenance under an immigration undertaking.

The exact types of income are stated in the Regulations.

Occupancy of unit:

17. No one may occupy the unit except people who were members of the household at the time the Occupancy Agreement was signed and any additional people authorized by the Co-op, as stated in Article 7 (Occupancy by Members) of the Occupancy By-law and Article 4 (Guest Rules) of the HSA By-law.

Note: Check last Article reference if your Co-op has used the Model Occupancy By-law as the basis for its own. If you have not used the Model By-law, insert any references to your by-laws or Occupancy Agreement to rules for having long-term guests or other additional occupants.

18. The household must report to the Co-op in writing of any persons who cease to occupy the unit or start to occupy the unit after the Occupancy Agreement was signed. These reports must be made within the time set by Government Requirements. This does not include casual guests, if the guest's income does not have to be included in calculating geared-to-income assistance.
19. The household may no longer be eligible for assistance if the household has not occupied a unit in the Co-op for longer than the time set by the Service Manager, if any. This will not be less than 60 consecutive days or 90 days in a 12 month period. This applies whether or not the absence is permitted under the Co-op's by-laws.
20. Households that are overhoused must follow the applicable rules. Rules relating to overhoused households are in Government Requirements and the Co-op's by-laws. Overhousing will be determined according to occupancy standards under Government Requirements. Occupancy standards do not apply to special needs households.

Giving information:

21. Government Requirements require periodic reviews by the Service Manager for each household receiving geared-to-income assistance. These items have to be reviewed:
 - continuing eligibility for geared-to-income assistance
 - amount of geared-to-income assistance for which the household is eligible
 - size of unit for which the household is eligible.

22. The household must:
 - co-operate in the review
 - provide all required information both with respect to members and non-member occupants
 - do this within the time limits required.

23. The Co-op may be doing some or all of these reviews on behalf of the Service Manager.

24. Government Requirements require prompt updating of information. Between reviews, it is the household's responsibility to promptly report in writing to the Service Manager, or to the Co-op if responsibility has been delegated to it:
 - any change in income
 - any change in assets
 - any change in household composition
 - any change in immigration status.

25. These changes must be reported no matter how small the change is unless the Service Manager has made a different Local Rule.

26. These reports must be made within the time set by Government Requirements. The household must make these reports even if the paperwork relating to the change has not been received. The household must use any forms that are set by the Service Manager or Co-op.

27. The household agrees that the Co-op can receive, through its employees or agents, credit information from any credit agency or other source. The member must have all persons in the member's household sign an authorization for a credit check, if requested by the Co-op.

28. Personal information about the household may be shared with the Service Manager and other bodies as stated in Government Requirements and the Co-op's by-laws or as stated in other laws. Except for this, the Co-op must keep all personal information confidential.

Losing assistance:

29. Households can lose their geared-to-income assistance if they break any of the rules that apply – whether or not the rules are stated in this document. In addition:
- They may have to repay amounts that should have been paid by them, either immediately or over time.
 - They will have to meet special requirements to get geared-to-income assistance again. These can include things like:
 - they will have to go on the Service Managers' centralized waiting list
 - they will have to pay any arrears, sign a repayment agreement or make reasonable attempts to sign a repayment agreement. The Service Manager or housing provider has to be satisfied that they will repay the arrears
 - they may have to wait up to two years after any crime, offence or misrepresentation relating to geared-to-income assistance
30. Households can also lose their geared-to-income assistance without breaking any rules. This can happen for the following reasons:
- (a) The household's income increases so that no assistance is payable under the geared-to-income formula. The household will remain eligible for 12 months in case their circumstances change.
 - (b) The household's income or assets increase above a limit set by the Service Manager. The household will no longer be eligible.

Review

31. If any member of a household disagrees with certain decisions, they are entitled to a review of the decision. See section 324 for the types of decisions. The household is entitled to receive notice of the decision.

Members' rights on decisions

32. The household can request a review of:
- a decision that the household is not eligible for geared-to-income assistance
 - a decision about the amount of a geared-to-income housing charge
 - a decision about the type and size of unit for which the household is eligible.
33. These decisions are made by the Service Manager, or by the Co-op if responsibility has been delegated to it. Even if responsibility for the decision has been delegated to the Co-op, the Service Manager may be responsible for the review.
34. Procedures, requirements and other rules about reviews are stated in Government Requirements and the Co-op by-laws. See Article 6 of the *Housing Services Act* By-law.
35. Members need to act within the required time limits or they lose the right to a review. Members should ask the Co-op or Service Manager if they do not know who performs the review or if they have any other questions.

By signing this document, the undersigned agrees to observe and comply with the *Housing Services Act*, the Regulations, Local Rules, the Co-op's by-laws, the Co-op's Occupancy Agreement and this document.

Signatures of Members:

1. _____
Print name

Signature

Date

2. _____
Print name

Signature

Date

3.

Print name

Signature

Date

4. _____
Print name

Signature

Date

Signatures of Non-member Occupants if household pays a geared-to-income housing charge:

1. _____
Print name

Signature

Date

2. _____
Print name

Signature

Date

3. _____
Print name

Signature

Date

4. _____
Print name

Signature

Date

Note: This form must be signed by all members. If the household pays a geared-to-income housing charge, this form must also be signed by all non-member occupants, including:

- *anyone who is required to sign by the Service Manager*
- *anyone whose income is considered in setting the amount of a geared-to-income housing charge, such as long-term guests.*

APPENDIX D

Guest Rules

Note: These guest rules are needed for Co-ops that do not use the Model Occupancy By-law and do not have other guest provisions in their by-laws. If that applies to your Co-op, you should choose the alternative version of section 4.3 of the HSA By-law.

Remove this Appendix if your Co-op has used the Model Occupancy By-law as the basis for its own and you have not used the alternative version of section 4.3 of the HSA By-law.

These guest rules are based on the Model Occupancy By-law. If you use them, they should be adjusted to suit your Co-op's existing by-laws.

Please remember that these guest rules apply to all members — as in the Model Occupancy By-law. *The Housing Services Act* only requires Co-ops to adopt guest rules for geared-to-income households. We recommend that the same guest rules apply to all members.

1.1 Policy

(a) In the Co-op's by-laws, household means:

- a member
- any other members living in the unit
- persons under 16 living in the unit
- persons who have turned 16 and continue to live in the unit, and
- any long-term guests approved by the board under section 1.5 of this Appendix.

The Co-op does not consider anyone else as part of a member's household. Other persons can live in a member's unit only as casual guests, or as sub-occupants if permitted by this By-law. Members must not allow anyone other than the persons referred to above to use their unit.

The Regulations and the HSA By-law also include in a household anyone whose income is considered in setting the amount of a geared-to-income housing charge. This may include people who are not considered part of a household under other parts of the Co-op's by-laws, such as casual guests.

(b) This Appendix applies to a member unit. The Co-op does not have to follow the procedures in this Appendix when dealing with non-member units or non-residential spaces, if any. Any leases, agreements or applicable laws govern the Co-op's relations with them. Parts of the Co-op by-laws apply to non-members living in a member unit.

(c) Occupants of a member unit who are not members have:

- no greater right to occupy the unit than the members who occupy it, or any right to occupy it independent of the members
- no right to occupy any other unit in the Co-op, and
- no right to a place on the Co-op's Internal Waiting List.

1.2 Additions to Household

Members may wish to add to their household someone over 16 years of age who is not a member. That person must apply for membership in the Co-op or for board approval as a long-term guest. That person can occupy the unit as a casual guest while waiting for the board to decide. If the board refuses to approve the application for membership, that person can occupy the unit only as a casual or long-term guest if permitted under section 1.4 or 1.5 of this Appendix.

1.3 Persons Sixteen Years of Age

If a person who is part of a member's household turns sixteen, that person must apply for membership in the Co-op. If they fail to apply for membership, or are refused for membership, then they will be considered long-term guests and the board may cancel or change their long-term guest status at any time, as stated in section 1.5.

1.4 Casual Guests

(a) Members can have only a reasonable number of guests at any one time.

(b) Members must have the board's permission to permit a guest to stay for more than **[two]*** consecutive months for a single visit. Normally this would only be for up to one additional month. Members must have the board's permission to allow a guest to

spend a total of more than **[three]*** months in a unit for any number of visits during any twelve-month period. The board can choose the twelve-month period.

- (c) The board normally allows a single visit to last for **[three]*** months. When the board gives permission for any visit it sets the time limit for the visit.

1.5 Long-term Guests

- (a) The board can allow members to have a guest for an indefinite period. These guests are long-term guests in the Co-op by-laws. Examples include:
- family members who are part of a member's household
 - live-in employees
 - additions to the household who have been refused membership, and
 - others whom the member invites.
- (b) Members and their guests must sign a long-term guest agreement, such as Schedule A of this Appendix.
- (c) The board can cancel long-term guest status or change the terms of the long-term guest status at any time. The board must give written notice to the member and the guest of any meeting before a motion to do this can be passed. They will have an opportunity to appear at the meeting with or without a lawyer or other representative and can make statements or give documents to the board. The board must give written notice to the member and the guest that it has ended long-term guest status after it has decided to do so. The board decides when the long-term guest status ends. There is no right of appeal.
- (d) Normally, the income of long-term guests is to be included in the household income when geared-to-income assistance is calculated.

APPENDIX E

Terms of the Member's Special Needs Housing

[legal co-op name or letterhead]*

Unit: _____

Rules for special needs housing:

1. This document states some of the rules for special needs households. Rules can also be found in Article 5 of this By-law.
2. These rules are required by the *Housing Services Act* and Regulations passed by the Ontario Government, and Local Rules set by the municipal Service Manager. These are called Government Requirements.
3. This document does not state all the rules that apply. Government Requirements and the Co-op by-laws have many other rules for special needs housing.
4. Households living in a special needs unit are responsible for finding out about all the rules that apply to them. This includes any changes in the rules.
5. The Co-op or the Service Manager can give people an information package that may answer any questions about the rules. Members should ask the Co-op or Service Manager if they have any other questions.

6. The rules in this document could be changed if Government Requirements or the Co-op's by-laws are changed. The new rules will govern even if there is no change in this document.
7. In case of conflict, Government Requirements will take priority over this document.

Basic agreement

8. The household and the Co-op agree to comply with the rules in Government Requirements and the Co-op by-laws. The household and the Co-op agree to comply with all decisions duly made under Government Requirements and the Co-op by-laws.
9. "Household" in this document means all members and all non-member occupants of the unit. This includes:
 - anyone who is required to sign the Occupancy Agreement by the Service Manager, and
 - anyone whose income is considered in setting the amount of a geared-to-income housing charge, such as long-term guests.

This may include people who are not considered part of a household under other parts of the Co-op's by-laws.

10. Each person who is part of the household will be fully responsible for all obligations of the household under this document and the Co-op's Occupancy Agreement and by-laws. By signing this document each person agrees to perform those obligations.
11. This document forms an agreement between the Co-op and each member and non-member occupant. Each non-member occupant who signs this document agrees to comply with the applicable parts of the Co-op's Occupancy Agreement and by-laws and the Co-op's standard Long-term Guest Agreement.

Occupancy of unit:

12. No one may occupy the unit except people who were members of the household at the time the Occupancy Agreement was signed and any additional people authorized by the Co-op, as stated in Article 7 (Occupancy by Members) of the Occupancy By-law and Article 4 (Guest Rules) of the HSA By-law.

Note: Check last Article reference if your Co-op has used the Model Occupancy By-law as the basis for its own. If you have not used the Model By-law, insert any references to your by-laws or Occupancy Agreement to rules for having long-term guests or other additional occupants.

13. The household must immediately inform the Co-op in writing of any persons who cease to occupy the unit or start to occupy the unit after the Occupancy Agreement was signed. This does not include casual guests.

Giving information:

14. Government Requirements require periodic reviews for each household living in a special needs household. The household's continuing eligibility for special needs housing has to be reviewed. If the Co-op has been designated a special needs housing administrator under the HSA or if responsibility has been delegated to the Co-op by the Service Manager, the Co-op will do the review.

15. The household must:

- co-operate in the review
- provide all required information both with respect to members and non-member occupants
- do this within the time limits required.

16. The Co-op may be doing some or all of these reviews on behalf of the Service Manager.

17. Government Requirements require prompt updating of information. Between reviews, it is the household's responsibility to promptly report in writing to the Service Manager, or to the Co-op if responsibility has been delegated to it:

- a change in any document provided to the Service Manager or Co-op
- a change in any information provided to the Service Manager or Co-op

- any change in household composition.
18. These reports must be made within the time set by Government Requirements. The household must make these reports even if the paperwork relating to the change has not been received. The household must use any forms that are set by the Service Manager or Co-op.
 19. The household agrees that the Co-op can receive, through its employees or agents, credit information from any credit agency or other source. The member must have all persons in the member's household sign an authorization for a credit check, if requested by the Co-op.
 20. Personal information about the household may be shared with the Service Manager and other bodies as stated in Government Requirements and the Co-op's by-laws or as stated in other laws. Except for this, the Co-op must keep all personal information confidential.

Losing eligibility

21. Households can lose their eligibility for special needs housing if they break any of the rules that apply – whether or not the rules are stated in this document.
22. Households can also lose their eligibility for special needs housing without breaking any rules. This can happen for the following reasons:
 - (a) The household lives in a special needs – modified unit and no longer has any members that require accessibility modifications.
 - (b) The household lives in a special needs – support services unit and no longer has any members who require provincially funded support services.

Review

23. If any member of a household disagrees with certain decisions, they are entitled to a review of the decision. See section 24 for the types of decision. The household is entitled to receive notice of the decision.

Members' rights on decisions

24. The household can request a review of:
- a decision that the household is not eligible for special needs housing
 - a decision about the type and size of unit for which the household is eligible.
25. These decisions are made by the Service Manager, or by the Co-op. Even if the Co-op is responsible for the decision, the Service Manager may be responsible for the review.
26. Procedures, requirements and other rules about reviews are stated in Government Requirements and the Co-op by-laws. See Article 6 of the *Housing Services Act* By-law.
27. Members need to act within the required time limits or they lose their right to a review. Members should ask the Co-op or Service Manager if they do not know who performs the review or if they have any other questions.

By signing this document, the undersigned agrees to observe and comply with the *Housing Services Act*, the Regulations, Local Rules, the Co-op's by-laws, the Co-op's Occupancy Agreement and this document.

Signatures of Members:

1. _____
Print name
- _____
Signature
- _____
Date

2. _____
Print name

Signature Date

3. _____
Print name

Signature Date

4. _____
Print name

Signature Date

Signatures of Non-member Occupants if household pays a geared-to-income housing charge:

1. _____
Print name

Signature Date

2. _____
Print name

Signature Date

3. _____
Print name

Signature Date

4. _____
Print name

Signature

Date

Note: This form must be signed by all members. If the household pays a geared-to-income housing charge, this form must also be signed by all non-member occupants, including:

- *anyone who is required to sign by the Service Manager*
- *anyone whose income is considered in setting the amount of a geared-to-income housing charge, such as long-term guests.*

SCHEDULE A

Long-term Guest Agreement

[legal co-op name or letterhead]*

Unit: _____

List each Member in the Member Unit:

1. _____
2. _____
3. _____
4. _____
5. _____

Long-term Guest: _____

1. The Co-op agrees that the long-term guest can live in the member's unit as a part of the member's household.
2. The member is still responsible to the Co-op for all housing charges and all the member's obligations to the Co-op.
3. The long-term guest agrees not to break any of the terms of the member's Occupancy Agreement or any Co-op by-laws.

4. The long-term guest acknowledges that the Co-op only allows members and their households to occupy Co-op units. The long-term guest agrees to leave the member's unit if the member or the Co-op requests it. The long-term guest will be entitled to written notice to leave the unit.
5. The long-term guest must immediately leave the unit when the member's occupancy rights end.
6. The long-term guest acknowledges that the unit is a member unit under the *Co-operative Corporations Act* and that the *Residential Tenancies Act* does not apply.
7. The long-term guest agrees that the Co-op, through its employees or agents, can receive credit information from any credit agency or other source.

Signatures of Members:

1. _____
Print name

Signature

Date

2. _____
Print name

Signature

Date

3. _____
Print name

Signature

Date

4. _____
Print name

Signature

Date

Signature of the long-term guest:

Signature

Date

Signature for the Co-op:

Write and sign name of signing authority for co-op
[legal co-op name]*

Date

FORM A

Notice to Transfer

[legal co-op name or letterhead]*
.....

To: Include names of all persons who are part of the household.

Address: _____

This is your notice that the Co-op requires you to move to a different unit in the Co-op. Your name has been put on the Internal Waiting List.

If you refuse **[three]*** appropriate units that are offered to you, you may be evicted. The Co-op may take other steps because of the situation described in this Notice. These steps may be taken before or after you have been offered any units.

Review

You are entitled to a review of the decision to issue this Notice. To receive a review you must make a written request to the Co-op.

This request must be received by the Co-op on or before _____.

Articles 3 and 6 of the HSA By-law, as well as other parts of the Co-op's by-laws, state rights and obligations that apply to you in this situation.

Reason

The following is the reason why this Notice has been given to you (*check one or more and fill in details below*):

- Your household occupies a modified unit for which you are not eligible. See section 3.9 of the HSA By-law.
- Your household occupies a special needs unit which is not a modified unit and you are not eligible for a special needs unit. See section 3.10 of the HSA By-law.

Details:

The facts on which the Co-op relied in making its decision to issue this Notice are (*fill in details*):

Signature for the Co-op:

Write and sign name of signing authority for co-op
[legal co-op name]*

Date

FORM B

Notice of Geared-to-Income or Special Needs Decision with Right to Review

[legal co-op name or letterhead]*
.....

To: Include names of all persons who are part of the household.

Address: _____

This is your notice that the Co-op has made a decision about your household. The decision was made on _____.

Review

You are entitled to a review of this decision. To receive a review you must follow the Government Requirements in Attachment 2 - Request for Review of a Geared-to-Income or Special Needs Decision. A Copy of Attachment 2 is attached.

The procedures for the review are in Attachment 3 - Procedure for a Review of a Geared-to-Income or Special Needs Decision. A copy of Attachment 3 is attached.

Decision

The decision was:

(check one or more and fill in information below)

- that your household is not eligible for geared-to-income assistance.
- that your household is not eligible for special needs housing.

about the type and size of unit for which your household is eligible, if your household pays or will pay a geared-to-income housing charge or is a special needs household. The specific decision was *(fill in specific decision)*:

This is the notice referred to in section 3.9 (Overhoused – Geared-to-Income) of this By-law.

about the category into which your household has been placed on the internal waiting list or special needs waiting list *(fill in specific decision)*:

about the amount of a geared-to-income housing charge payable by your household. The specific decision was *(fill in specific decision)*:

Reasons

The reasons for the Co-op's decision are (*fill in details*):

Signature for the Co-op:

Write and sign name of signing authority for co-op
[legal co-op name]*

Date

FORM C

Notice of Final Geared-to-Income or Special Needs Decision

[legal co-op name or letterhead]*
.....

To: Include names of all persons who are part of the household.

Address: _____

This is your notice that the Co-op has made a decision about your household. The decision was made on _____. The decision is final. You may not request a review.

Decision

The decision was:
(check one or more and fill in information below)

- that your household is eligible for geared-to-income assistance.
- that your household is eligible for special needs housing.
- that your household **[has or has not]*** been included on a special needs waiting list and what category the household is listed in. The specific decision:

Inclusions

If the decision was a decision that your household is eligible for geared-to-income assistance, the following Notices accompany this Notice, if applicable (check one if applicable)

- a Notice about the type and size of unit for which your household is eligible (Form B).
- a Notice about a decision that your household is not eligible for special needs housing, if you applied for special needs housing at the same time as you applied for geared-to-income assistance (Form B).

Signature for the Co-op:

Write and sign name of signing authority for co-op
[legal co-op name]*

Date

FORM D

Notice of Board Meeting to Conduct Review of Geared-to-Income or Special Needs Decision

[legal co-op name or letterhead]*

To: Include names of all persons who are part of the household.

Address: _____

The Co-op gave you a Notice dated _____, about a decision or decisions described in the Notice. You requested a review.

Meeting to Conduct the Review

The board of directors is going to conduct the review at a board meeting. This meeting will be on _____, in the [location]* at the Co-op, [street address]*, [municipality]*, Ontario. The board meeting will start at _____, but you do not have to arrive before _____. Because of the time frames set by Government Requirements, the board cannot change this time.

Fill in the date of the meeting, the room or location, the street address and the municipality, the start time and the time that the member must arrive.

You may appear and speak at the meeting. You may present written material. You may have a lawyer or other representative speak for you.

You may withdraw your request for a review by giving written notice to the Co-op.

Information

The information used to make the decision is [fill in details and/or attach copies of information]

Signature for the Co-op:

Write and sign name of signing authority for co-op
[legal co-op name]*

Date

FORM E

Notice of Decision after Review of Geared-to-Income or Special Needs Decision

[legal co-op name or letterhead]*
.....

To: Include names of all persons who are part of the household.

Address: _____

The Co-op gave you a Notice dated _____ about a decision or decisions described in the Notice. You requested a review.

This is your notice that the Co-op has conducted a review of the decision. The following is the result of the review:

- There is no change in the decision. The original decision has been confirmed.
- The original decision has been changed. The new decision is (fill in specific decision):

The decision stated above is final.

Signature for the Co-op:

Write and sign name of signing authority for co-op
[legal co-op name]*

Date

FORM F

Confidentiality Agreement

[legal co-op name or letterhead]*
.....

I have agreed to assist the Co-op in performing a review of one or more decisions under the Co-op's *Housing Services Act* By-law.

Confidential information is any personal, financial, medical or other information about any individuals.

I agree that I will keep secret any confidential information that I learn in connection with a review unless required by law to reveal it or unless it is revealed to the Co-op board or staff in relation to the review process.

Write and sign name.

Date

FORM G

Notice of Refusal of Membership Application

[legal co-op name or letterhead]*
.....

To: Include names of all persons who are part of the household.

Address: _____

This is your notice that the Co-op refuses to offer you membership and a unit of housing in the Co-op.

You are entitled to a review of this refusal. To receive a review you must follow the rules in Attachment 4 - Request for Review of Refusal of Membership Application. A copy of Attachment 4 is attached to this notice.

This request must be received by the Co-op on or before (see note at end about what date to insert) _____.

The procedures for the review are stated in Attachment 5 - Procedure for Review of Refusal of Membership Application. A copy of Attachment 5 is attached to this notice.

Reasons

The reasons for the Co-op's refusal to offer the unit to you are:

Check one or more and fill in details below.

selection of your household would be contrary to the Co-op's mandate

- the Co-op has reasonable grounds to believe, based on your household's rental history, that your household may fail to fulfill the obligation to pay housing charges for the unit in the amount and at the times they are due
- members of your household did not agree to accept their responsibilities as members of the Co-op, or the Co-op has reasonable grounds to believe that members of your household will not accept or will be unable to accept those responsibilities
- the unit is one in which individuals will reside in a shared living situation and the Co-op has reasonable grounds to believe that it is unreasonable for your household to reside in the shared accommodation
- the unit is special needs housing and the level of service required by your household is significantly greater or significantly less than the level of service provided by the Co-op in the unit
- the unit is special needs housing and your household is not eligible for special needs housing.

Details

The facts on which the Co-op relied in making its decision not to offer the unit to you are:

Signature for the Co-op:

Write and sign name of signing authority for co-op
[legal co-op name]*

Date

FORM H

Notice of Board Meeting to Conduct Review of Refusal of Membership Application

[legal co-op name or letterhead]*
.....

To: Include names of all persons who are part of the household.

Address: _____

The Co-op refused to offer you a unit of housing in the Co-op. You requested a review of this refusal.

Meeting to Conduct the Review

The board of directors is going to conduct the review at a board meeting. This meeting will be on _____, in the [location]* at the Co-op, [street address]*, [municipality]*, Ontario. The board meeting will start at _____, but you do not have to arrive before _____. Because of the time frames set by Government Requirements, the board cannot alter this time.

Fill in the date of the meeting, the room or location, the street address and the municipality, the start time and the time that the member must arrive.

You may appear and speak at the meeting. You may present written material. You may have a lawyer or other representative speak for you.

You may withdraw your request for review by giving written notice to the Co-op.

Information

The information used to make the decision is [fill in details and/or attach copies of information].

Signature for the Co-op:

Write and sign name of signing authority for co-op
[legal co-op name]*

Date

FORM I

Notice of Result of Review of Refusal of Membership Application

[legal co-op name or letterhead]*
.....

To: Include names of all persons who are part of the household.

Address: _____

The Co-op refused to offer you a unit of housing in the Co-op. You requested a review of this refusal.

This is your notice that the Co-op has conducted a review of the refusal.

Check one or more

- The original refusal has been confirmed. The Co-op still refuses to offer you membership and a unit of housing in the Co-op.
- The original refusal has been reversed. The Co-op has accepted your household for membership. You will become a member when a unit is allocated to you and you sign all necessary papers. You will be contacted when a unit is available.
- The original decision has been changed. The Co-op is prepared to accept your household for membership, if the conditions stated below are fulfilled. You will become a member when the conditions are fulfilled, a unit is allocated to you and you sign all necessary papers. You will be contacted when a unit is available. If the conditions are not fulfilled, your application is refused.

Note: Insert any conditions such as having a specific person sign a guarantee document satisfactory to the Co-op. Conditions should state when they must be fulfilled. You should be careful about timing. For instance, if a guarantor is suggested you would ordinarily not be able to complete a credit check on them within 48 hours of when a unit is available.

The decision stated above is final.

Signature for the Co-op:

Write and sign name of signing authority for co-op
[legal co-op name]*

Date

ATTACHMENT 1

Notices

This Attachment does not form part of the By-law itself. The board of directors may update it from time to time.

- (a) Government Requirements have special rules for notices of decisions relating to geared-to-income households and special needs households. These are different depending on:
- the kind of decisions
 - whether the household has a right to a review or does not have a right to a review
 - whether the decision is that the household is eligible or not eligible.
- (b) When the Co-op gives notices about things dealt with in this By-law, it must follow the procedure in Government Requirements. If Government Requirements change, the Co-op will use any new Government Requirements.
- (c) The Co-op will give each member of the household notice of these decisions if they are made by the Co-op. The notice must be given according to Government Requirements. If the decision is about special priority status or a household that has special priority status, only the member who made the request for special priority status will be given notice of these decisions.
- (d) Notices can be signed for the Co-op by a staff person or any director. The person signing a notice is authorized to fill in all the blanks.
- (e) A person who signs a notice about a decision cannot be involved in the review of that decision.
- (f) A notice is received
- the date the notice was actually handed to a member of the household
 - the next business day after it was left at the household's last known address
 - the fifth business day after mailing.

- (g) When this By-law refers to “business days” it means days from Monday to Friday, other than public holidays.
- (h) When giving notice that a special needs household that is no longer eligible for special needs housing and the co-op requires them to move and their name has been added to the Internal waiting List, the Co-op can use Form A, Notice to Transfer. A Notice to transfer is given after the household has already received notice that they are no longer eligible for special needs housing.
- (i) When giving notice of decisions about eligibility for geared-to-income assistance or special needs housing, the Co-op can use:
 - **Form B**, Notice of Geared-to-Income or Special Needs Decision with Right to Review if the decision is that the household is not eligible
 - **Form C**, Notice of Final Geared-to-Income or Special Needs Decision if the decision is that the household is eligible.
- (j) When giving notice of other decisions mentioned in section 6.4 (Kinds of Decisions under Government Requirements), the Co-op can use **Form B**.
- (k) When giving notice of decisions about whether or not a household has been included on a special needs waiting list, and what category the household is listed in, the Co-op can use **Form C**.
- (l) If a decision is made that a household is eligible for both geared-to-income assistance and special needs housing, both **Form B** and **Form C** have to be used.

Form C is given to state that the household is eligible for geared-to-income assistance. If applicable, it will also state that:

- a decision has been made that the household is eligible for special needs housing.
- a decision has been made that the household has or has not been included on a special needs waiting list and what category the household is listed in.

Form B is given about the type and size of unit for which the household is eligible. If applicable, it will also state that a decision has been made that the household is not eligible for special needs housing.

- (m) If a written request has been received from a member of a household for a review of a geared-to-income or special needs decision, the Co-op can use **Form D**, Notice of Board Meeting to Conduct Review of Geared-to-Income and Special Needs Decision.
- (n) When the review of a geared-to-income or special needs decision has been conducted, the Co-op can use **Form E**, Notice of Decision after Review.
- (o) If the confidentiality provisions of the Co-op's by-laws do not apply or any professional or other adequate confidentiality obligations, the Co-op can ask someone to sign **Form F**, Confidentiality Agreement.
- (p) If a decision has been made to refuse a membership application, the Co-op can use the attached **Form G**, Notice of Refusal of Membership Application for Geared-to-Income or Special Needs Household.
- (q) If a written request has been received from a member of a household for a review of a refusal of membership application, the Co-op can use **Form H**, Notice of Board Meeting to Conduct Review of Refusal of Membership Application.
- (r) When the review of a refusal of a membership application has been conducted, the Co-op can use **Form I**, Notice of Result of Review of Refusal of Membership Application.

ATTACHMENT 2

Request for a Review of a Geared-to-Income or Special Needs Decision

This Attachment does not form part of the By-law itself. The board of directors may update it from time to time.

- (a) To request a review of a geared-to-income or special needs decision, a member of the household must give a written request to the Co-op.
- (b) The request must be received within the time frame in Government Requirements.
- (c) The Co-op can extend the time for giving a request for a review if the Co-op is satisfied that the member of the household acted in good faith and was unable to comply with clause (b) because of absence, accident, illness or some other reason beyond their control.
- (d) An individual may withdraw their request for a review by giving written notice to the Co-op. The withdrawal is not effective if it is received after the review is completed.

ATTACHMENT 3

Procedure for a Review of a Geared-to-Income or Special Needs Decision

This Attachment does not form part of the By-law itself. The board of directors may update it from time to time.

- (a) If the Co-op is responsible for doing the review of a decision, the Board will conduct the review.
- (b) The review must be completed within the time frame in Government Requirements after the request for the review is received.
- (c) Because of the time frames in Government Requirements, the board cannot extend the time for doing the review of a decision mentioned in section 6.4 (Kinds of Decisions under Government Requirements).
- (d) Each member of the household that requested the review will be given five days written notice of the board meeting at which the review will be conducted. The board can use the attached Form D, Notice of Board Meeting to Conduct Review.
- (e) Members of the household involved can attend and speak at the board meeting, or have a representative speak. The representative can be a lawyer or another person.
- (f) Directors, staff members and others who discussed the decision with the decision-maker or who took part in making the decision cannot take part in the review of a decision mentioned in section 6.4 (Kinds of Decisions under Government Requirements).
- (g) Anyone who is not knowledgeable about the relevant Government Requirements and Local Rules cannot take part in part in the review of a decision mentioned in section 6.4 (Kinds of Decisions under Government Requirements). See clause (a) of section 6.5 (Making Decisions).
- (h) The board can get help from someone with special knowledge, such as a representative of a support services agency (if applicable), their local federation or the manager of another Co-op.

- (i) That party can review the file before the meeting, but must give their advice to the board at the meeting so that the household involved can hear it and make any comments on it. The board will ask that party to sign a confidentiality agreement, if the confidentiality provisions of the Co-op's by-laws do not apply to them, unless they are bound by professional or other adequate confidentiality obligations.
- (j) In the case of medical or similar evidence, the board can rely on a letter from a doctor or other professional, but it must give a copy of the letter to the household with the notice of the meeting or within two business days of receiving it, if it is received after the notice of the meeting was sent.
- (k) The board can make any decision that could have been made originally. This decision could be more favourable to the household, or less favourable.
- (l) The board must give written notice of its decision to the individuals who requested the review within the time frame in Government Requirements after the board meeting. The board can use the attached Form G, Notice of Decision after Review.
- (m) The board can delegate responsibility for all reviews, or specific kinds of reviews, or a specific review to a committee made up of directors. The committee will perform the duties of the board under this section and all rights and responsibilities of the board will be exercised by the committee. The decision of the committee will be considered the decision on the review and cannot be appealed to the board.

ATTACHMENT 4

Request for a Review of a Refusal of a Membership Application

This Attachment does not form part of the By-law itself. The board of directors may update it from time to time.

- (a) To request a review of a refusal of a membership application, a member of the household must give a written request to the Co-op.
- (b) The request must be received within the time frame in Government Requirements.

Note: Your Service Manager will set a local rule about the time frame.

- (c) The Co-op can extend the time for giving a request for a review if the Co-op is satisfied that the member of the household acted in good faith and was unable to comply with clause (b) because of absence, accident, illness or some other reason beyond their control.
- (d) An individual may withdraw their request for a review by giving written notice to the Co-op. The withdrawal is not effective if it is received after the review is completed.

ATTACHMENT 5

Procedure for a Review of a Refusal for Membership Application

This Attachment does not form part of the By-law itself. The board of directors may update it from time to time.

- (a) The Board will conduct the review.
- (b) The review must be completed within the time frame in Government Requirements after the request for the review is received.
- (c) Each member of the household that requested the review will be given five days written notice of the board meeting at which the review will be conducted. The board can use the attached Form H, Notice of Board Meeting to Conduct Review of Refusal of Membership Application.
- (d) Members of the household involved can attend and speak at the board meeting, or have a representative speak. The representative can be a lawyer or another person.
- (e) Directors, staff members and others who discussed the decision with the decision-maker or who took part in making the decision cannot take part in the review.
- (f) The board can get help from someone with special knowledge, such as a representative of a support services agency (if applicable), their local federation or the manager of another Co-op.
- (g) That party can review the file before the meeting, but must give their advice to the board at the meeting so that the household involved can hear it and make any comments on it. The board will ask that party to sign a confidentiality agreement, if the confidentiality provisions of the Co-op's by-laws do not apply to them, unless they are bound by professional or other adequate confidentiality obligations.
- (h) In the case of medical or similar evidence, the board can rely on a letter from a doctor or other professional, but it must give a copy of the letter to the household with the notice of the meeting or within two business days of receiving it, if it is received after the notice of the meeting was sent.

- (i) The board can make any decision that could have been made originally. This decision could be more favourable to the household, or less favourable.

- (j) The board must give written notice of its decision to the individuals who requested the review within the time frame in Government Requirements after the board meeting. The board can use the attached Form I, Notice of Result of Review of Refusal of Membership Application.

TAB B

| | |
|---------------------------------|--|
| POLICY NAME | Dealing with Information/Confidentiality Policy |
| POLICY NUMBER | |
| DATE | |
| DATE REVIEWED OR REVISED | |
| REFERENCES | <p><i>Housing Services Act, 2011</i> <i>Ontario Regulation 367/11 ss169(1) s145</i> <i>Personal Information Protection and Electronic Documents Act, 2000</i> <i>Occupational Health and Safety Act, 1990</i> <i>RGI Service Agreement with the City of Toronto</i></p> <p><i>Checklist for PIPEDA and HSA</i> <i>Sample Confidentiality Agreement</i> <i>Consent to Disclose Personal Information</i></p> |
| SEE ALSO | <p><i>Records Management</i> <i>Policy Dispute Resolution</i> <i>Policy</i></p> |

POLICY STATEMENT

In accordance with its obligations under the *Personal Information Protection and Electronic Documents Act (PIPEDA)*, the *Housing Services Act, 2011*, and the *Occupational Health and Safety Act (OHSA)*, will protect the privacy and confidentiality of the applicants, tenants, employees, board members, volunteers, and other stakeholders by ensuring the appropriate treatment of their personal information.

DEFINITIONS AND CLARIFICATION

PURPOSE AND SCOPE

PURPOSE

The purpose of this policy is to ensure compliance with the PIPEDA and the *HSA, 2011 Ontario Regulation 367/11 s.145*. Together, these pieces of legislation set out standards for the collection, use, disclosure, and protection of personal information gathered through the administration and operation of non-profit housing.

This policy also sets out the conditions under which personal information may be shared with staff or volunteers in order to protect them from experiencing workplace violence, harassment, or domestic violence in the workplace in accordance with the *Occupational Health and Safety Act*.

SCOPE

This policy applies to the personal information collected by the non-profit from applicants, rent-geared-to-income and market rent tenants, staff, board members, volunteers, and others.

Privacy Officer

Refers to the individual responsible for the organization's compliance with all privacy legislation.

Personal Information

Refers to the following types of information:

- a. an individual's personal address, telephone number, or email address;
- b. any identifying number assigned to an individual which can lead to their identification (e.g. Social Insurance Number);
- c. information regarding an individual's income and assets;
- d. bank account and credit card information;
- e. information about rent payment history;
- f. information relating to the race, national or ethnic origin, citizenship status, colour, religion, age, sex, sexual orientation, marital or family status of an individual;
- g. information relating to the education, medical, psychiatric, psychological, criminal or employment history of the individual;
- h. credit and rental history reports;
- i. financial information for the purposes of establishing rent-geared-to-income assistance;

- j. an individual's blood type or fingerprints;
- k. information about an individual's personal or political opinions;
- l. correspondence sent to *Harry Sherman Crowe Housing Co-operative* that is of a private or confidential nature, and any replies from *Harry Sherman Crowe Housing Co-operative* that would reveal contents of the original correspondence;
- m. the individual's name if it appears with other confidential information (e.g. rental arrears reports); and,
- n. employee information including résumés, salary and benefits, disciplinary action, bank account information, tenant complaints about the individual, and problems between staff.

The Non-Profit

Refers to the organization whose board of directors has approved this policy.

Unauthorized individual

Refers to an individual who is not authorized to view the personal information in question.

1. THE PRIVACY OFFICER

| |
|------------------|
| PROCEDURE |
|------------------|

- a. The non-profit will appoint a member of the board to act as the privacy officer for the organization.
- b. The responsibilities of the privacy officer:
 - I. to review the non-profit's policies and practices with regard to personal information;
 - II. to implement the necessary changes to guarantee that the collection and retrieval of personal information follow the non-profit's policy;
 - III. to inform the members/ tenants and public on how the non-profit treats personal information; and,
 - IV. to respond to complaints, questions, and requests for personal information made under this policy.
- c. The non-profit will, on all forms which pertain to the collection of personal information; identify the name and title of the privacy officer, along with contact information.

1. COLLECTION OF INFORMATION

Personal information will be collected only for the following purposes:

- a. to approve membership / tenancy and determine appropriate unit type and size;
- b. to determine income and assets for rent calculation;

- c. to demonstrate compliance with funding requirements;
- d. to protect the health and safety of the tenant;
- e. to ascertain service levels required in special needs housing;
 - f. to conduct reference and employment checks;
 - h. to retain relevant information on employees for government reporting purposes; and to assist a member of staff to design and implement a Personal Safety Plan for the workplace.
 - i. Staff will not seek out personal information about members/ tenants or applicants unless it is relevant to their work (see also Section 7.0 of this policy). All documents used for collection of personal information will include:
 - I. the purpose(s) of the collection;
 - II. the reasons for collection, including the fact that the information may be shared as necessary for the purpose of making decisions or verifying eligibility for assistance under the *Housing Services Act, 2011*, the *Ontario Disability Support Program Act, 1997*, the *Ontario Works Act, 1997* or the *Day Nurseries Act*; or as authorized by an agreement under *Ontario Regulation 367/11 ss169(1) s145*
 - III. the name, title and contact information of the privacy officer who can answer questions and respond to complaints about the collection, use or disclosure of the information; and will include,
 - IV. a consent form to be signed by the applicant or members/ tenant authorizing the collection, use, verification and disclosure of the information being collected.

1. THE PROTECTION OF INFORMATION

- a. All staff, board members, volunteers, and any other individuals who may have access to applicant, members/ tenant or employee files will be required to sign a confidentiality agreement.
- b. Applicant, members/ tenant and employee files must be safeguarded against unauthorized access.
 - I. Paper copies of applicant/ members/ tenant information and employee information must be stored in a locked filing cabinet. Secure storage facilities must be provided for archived applicant/tenant/employee and accounting information.
 - II. Databases containing files with personal information, and other confidential electronic files must be password protected against unauthorized access.
 - III. Screen-savers and/or other security measures will be used to protect confidentiality of personal information on computer monitors.
- c. Access to records containing personal information will be granted only if access is required in order to fulfil the designated individual's duties.
- d. When communicating members/ tenant issues to the board, staff will use non-identifying information as much as possible. For example, arrears reports will use codes in place of the

actual names of members/ tenants, or summary information will be provided.

- e. All staff has a responsibility to ensure that unauthorized individuals do not have unsupervised access to areas where files are kept and used.
- f. Personal information will be disposed of at the end of the required storage period for tenant records; 5 years after the tenant has moved out, and 7 years after the end of the fiscal year for financial records.
- g. Paper-based personal information must be shredded prior to disposal. Electronic media must be purged prior to disposal.

1.

RELEASE OF INFORMATION

- a. No personal information will be released to third parties without the written consent of the individual (for example: credit references, members/ tenant or personal references). When responding to inquiries for references, staff must limit information provided to the questioner and confirm only the information already provided by the individual making the inquiry.
- b. It is not necessary to have a signed consent to release information to collect a debt, for example to a collection agency, or for a Landlord Tenant Board or Small Claims Court action.
 - c. Staff will confirm the identity of the people to whom information is released.
 - d. Personal information will be released to the following:
 - 1. Funders and Auditor: The non-profit, in order to be in compliance with funding program requirements, must release information to funders and auditors. People doing these jobs have their own professional code of ethics and are required to maintain confidentiality. Staff will confirm that the person concerned is seeking access legitimately.
 - 2. Access Centre: As part of its responsibilities to the co-ordinated access system, the Co-operative will provide the access system with information about members/ tenants who have left in arrears. This information will be used by the co-ordinated access system as part of their screening process for applicants for non-profit housing.
 - 3. Researchers: Occasionally, the non-profit may be asked to assist an approved accredited researcher. Authorization to have access to files will depend on their credentials and the nature of their research. The board of directors must approve all such requests for personal information.
 - 4. Credit Bureaus: Information on orders or judgements for money owing will be provided to any credit bureau of which the non-profit is a member.
 - 5. Law Enforcement: While the non-profit has a responsibility to protect the right to privacy of applicants and members/ tenants, this responsibility must be balanced with an obligation to protect the broader community. Law enforcement agencies requesting personal information about applicants, members/ tenants, employees, board members or volunteers, for example confirmation that they live or work at the non-profit, will be required to provide a written request or “warrant” before information will be released.

Personal information may be released to the police:

- 1. In the context of reporting criminal activity, staff with personal knowledge will report the incident.

- II. With respect to crimes against persons, witnesses are obligated to report and provide appropriate information to the police so that charges can be laid.
 - III. If there is a substantiated reason to suspect criminal activity, such as drugs or gangs, staff with knowledge of the activity will report it to the police.
 - IV. Victims of crimes are responsible for reporting the crime directly to the police. However, if the victim is a child or a person with a disability that renders them incapable of making the decision to report, and an individual has knowledge of this crime, the legal responsibility lies with all citizens and the non-profit to report the crime to the police.
 - V. In the case of suspected child abuse, information will be provided to the Children's Aid Society. (This duty to report is required under Section 72 of the *Child and Family Services Act*.)
6. Health and Safety Officials: Personal information will be provided to outside agencies, individuals and institutions when it can be clearly identified as contributing to the applicant or members/ tenant's benefit, for example, information about an individual's medical condition to the paramedics or fire department.
7. Next of Kin or Emergency Contacts: It may be appropriate to use personal information to contact a community service agency or a designated relative in exceptional circumstances, such as, when using an emergency contact provided by a members/ tenant and held on file, or contacting medical support services when a members/ tenant is unable to function and maintain his/her membership/ tenancy.

1. ACCESS TO, AND CORRECTION OF, PERSONAL INFORMATION

- a. The privacy officer will respond to all requests for access to or correction of personal information.
- b. An individual who provides satisfactory identification will be informed of the existence, use and disclosure of his or her personal information and will be given access to that information. The privacy of others' personal information must be protected when giving an individual access to their own personal information.
- c. However, if the privacy officer believes that releasing personal information to an individual would prejudice the mental or physical health or security of any person, he or she will not release the information.
- d. Information contained in the file will be reviewed prior to providing access to the file and may be redacted or edited as necessary to protect the privacy and personal information of others.
- e. An individual will be able to challenge the accuracy and completeness of the information and have it amended as appropriate. If the privacy officer is not in agreement with the individual's request for correction, a written counter-statement explaining why the information should not be amended will be provided to the individual and filed with the original information.

1. PROCEDURE FOR HANDLING COMPLAINTS

- a. The privacy officer will respond to all complaints about collection, use, disclosure, storage and disposal of personal information within thirty (30) days of the request being made, and advise the complainant as to the action that has been taken.
- b. Each complaint will be assessed to determine whether:
 - I. the collection of personal information is necessary;
 - II. the information was collected, used, released or disposed of inappropriately;
 - III. the non-profit's policies and procedures need to be modified; or,
 - IV. Disciplinary or other action needs to be taken with respect to a breach of a confidentiality agreement.
- c. Where necessary, the privacy officer will make the necessary recommendations to the board of directors in connection with resolution of the complaint.

1. PREVENTION OF WORKPLACE VIOLENCE

- a. The non-profit, as part of its Workplace Violence and Workplace Harassment policies, must notify staff, contractors, casual workers, and volunteers if there is the risk of workplace violence from any person (including members/ tenants and co-workers) with a history of violent behavior if:
 - I. they can be expected to encounter that person in the course of their work, and,
 - II. the risk of workplace violence or harassment is likely to expose them to physical injury.
- b. Members/ Tenant and employee personal information, disclosed in accordance with the non-profit's Workplace Violence and Workplace Harassment policies, is permissible and will not be considered a breach of confidentiality.

1. BREACH OF CONFIDENTIALITY

- a. The following constitute breaches of confidentiality:
 - I. Discussion of any confidential information within or outside the organization where it may be heard by individuals who are not authorized to have access to that information.
 - II. The provision of confidential information or records to unauthorized individuals.
 - III. Failing to secure written or electronic personal information which results in the information being visible, or potentially visible, or distributed to unauthorized individuals.
 - IV. Deliberately accessing confidential material that is not required by that individual in the performance of their duties.
- b. A breach of confidentiality may be grounds for staff to be disciplined or terminated.
- c. A breach of his or her confidentiality agreement may be grounds for a board member to be removed as a director of the corporation. A board member who breaches confidentiality

may not be covered by *Harry Sherman Crowe Housing Co-operative Inc.*'s insurance if he or she is sued for libel.

- d. All others associated with the non-profit who sign a confidentiality agreement (volunteers, contractors, etc.) will be held to the same standard as staff and board members.

Policy ___ of Harry Sherman Crowe Housing Co-operative Inc. passed by the Board of Directors at a duly constituted meeting held on _____.

POLICY ON DEALING WITH REVIEWS

Date Passed:

The Housing Services Act, s. 155-156 requires the City of Toronto, as service manager, to have a system under which households can request reviews of housing provider RGI decisions. All RGI Administrators/ housing providers carry out their own reviews of all other decisions about RGI household's through the "Review Body". In addition to the formal decision-making process of a "review body", RGI Administrators can review decisions informally when a household requests a review. Being able to solve problems informally allows the opportunity to improve the efficiency and outcome.

Rules for reviews

The following rules apply to a review requested under section 156 or 157 of the *HSA*:

1. The review body may substitute its decision for the decision that was reviewed.
2. The review body shall give its decision in writing and shall give reasons in writing.
3. The review body shall give notice of its decision and reasons to,
 - i. the person who requested the review,
 - ii. the person who made the decision that was reviewed, and
 - iii. any housing provider that was given notice, under subsection 53 (2) or 66 (2), of the decision that was reviewed.

Consideration Given to Members:

- Members should be given the Information they need to fully understand a decision.
- Have the right to request an in-person hearing and the right to bring someone of their choosing to the hearing.
- The hearing should be procedurally fair and without biases

Rules for appointment and removal of members of the "Review Body"

There shall be an appointment of four members to the body. Three of which shall be non-Board members, and one of which will be a sitting Board member.

The Board member chosen by the Board shall be done so during a Board of Director's meeting. The remaining three members of the review body shall be appointed during a general meeting for which all co-operative members were invited. Three members will either volunteer or be recommended, and will then be subject to a vote.

Governing Rules for Review Body

- No one who participated in the decision may participate in the review as a member of the review body.
- Members of the review body must be knowledgeable about the Act and Regulations

- No one who discussed the decision with the decision maker may participate in the review as a member of the review body.
- No member of the review body may discuss the decision with the decision maker except during the course of the review.

A household can ask for a review of these types of RGI Administrator decisions:

- Eligibility for RGI assistance (initial eligibility issues or those applying to resident households)
- Size and type of unit that a household is eligible for (most common - Is the household eligible for unit they occupy or are they over housed under local occupancy standards)
- Priority category (for Internal transfer)
- Amount of RGI rent payable - Notice of Decision Letter Once a written request for a review has been submitted to the office within the 30-day period that the household is required, it's the responsibility of the housing administrator to contact the "review body" and inform them of the request for a review. A member of the "review body" will review the information and meet with the member(s) and explain the process taken when determining the decision.

Request for Review- Loss of Eligibility for Rent Geared-to-Income Assistance

When issuing a decision that a household is no longer eligible for RGI assistance the housing provider must include the City's Request for Review Form with the Notice. RGI assistance must be reviewed by your staff:

- a. annually,
- b. when an RGI household notifies you of a change in income, assets, or household composition,
- c. at other times if the service manager requires it, and
- d. before you offer a unit to a household applying for RGI assistance.

✓ A notice for Loss of Eligibility for RGI could be served to a household if they don't meet the requirements such as:

- Did not provide Information for Annual Review of income and assets
- Did not report Mid-Year changes in income or who lives in the household
- Did not try to obtain Income
- Failure to Obtain Income
- Absent from the unit more than 90 days than permitted under the Local Absence from Unit rules
- Over housed under local Occupancy Standards/refused offers
- Did not divest leased or owned residential property when issuing the notice of Loss of Eligibility for RGI, the "Request review form" (copy attached) should be attached to the notice. Staff will need to inform the Member household that the form must be submitted to the City of Toronto – Review Body, within 30 days after receiving the Notice of Decision Loss of Eligibility for Rent Geared-to-Income Assistance.

Types of income and RGI reviews

- initial review—to assess factors for eligibility of a household, conducted before the offer of assistance is finalized
- annual review—to ensure a current household is still eligible for assistance, conducted once in a 12-month period
- in-year review—to assess impacts on continued assistance, conducted when household reports various changes and before the next annual review

Annual Reviews:

Dates for annual reviews Plan the annual review so that RGI rent changes will take effect on one of the following dates:

- same day for all households in the building
- anniversary of the day that a household took occupancy of a unit
- anniversary of the household's last annual review

Although RGI administrators can decide to change annual review dates, this is not recommended. However, if the annual review date is changed, it cannot require the use of a different tax year's NOA than would have been used for the original review date.

To Prepare for Annual Reviews:

The Board and Property Managers will cooperate with each other to ensure that all households know that it is time to submit annual income and RGI review documents and the importance of submitting them on time.

The communication tools that shall be used are:

- leasing interviews or other in-person meetings, where applicable
- emails and letters
- bulletin boards

Within reason, the Co-op can extend the deadline to provide annual income and RGI review documents to allow flexibility and prevent losses of eligibility. Special Priority members who believe they could be at risk of being abused if they must provide such documents will be noted as exempt by the Co-op upon sharing such information with the property office staff.

RGI administrators must use care and discretion in removing RGI eligibility for not providing documents. The RGI administrator must have either met face to face with members of a household or discussed getting the documents with family members or support agency staff, with the household's consent. If all efforts to get the documents fail, the RGI administrator can then issue a notice that the household is losing eligibility for RGI assistance. RGI administrators may withdraw this notice, if the requirements are met, or reissue it with a new due date.

Reporting

- Households must notify the Co-op within 30 calendar days of the following changes or events:
- Household composition has seen a permanent change.
- A household member ceases to be a full-time student.

- A member of the household begins or stops receiving social assistance, such as OW or ODSP.
- A member of a benefit unit has a permanent increase in income that causes the benefit unit to exceed their non-benefit income limit.
- A member of the household has had their taxes reassessed or additionally assessed.

Households not reporting changes may lose their eligibility for RGI assistance. They must provide documentation for these changes or events, which the Office staff must then add to the household's file.

Exceptions:

- If the household has a member who gave birth to a child in Canada , they may report the addition at the next annual review point
- A sole resident of a household, absent from their unit for any one of the following reasons, must report the in-year change and provide documents within 30 calendar days of returning to the unit
 - Required medical care
 - Is in jail awaiting trial
 - Has a bail condition that prevents their return to the unit
- The exception for absence above applies when the household does all the following—
 - informs the RGI administrator of their absence
 - provides acceptable documentation of the reasons for the absence
 - offers proof of their return date

Changes or events that are grounds for an in-year review

Initial and additional in-year reviews for any of the following reasons:

- there has been a reduction in net household income of at least 20% since the most recent income and RGI review
- there has been a permanent change in the household composition
- a member of the household has begun full-time attendance at a recognized educational institution
- a member of the household has ceased to be in full-time attendance at a recognized educational institution
- a member of the household has started to receive, or stopped receiving OW or ODSP
- any member of the household has had their income tax return reassessed
- the housing provider projects that the non-benefit income of a benefit unit will exceed the non-benefit income limit

For household members with no changes in income, RGI administrators must use the income from the most recent annual income and RGI review. At the time of an in-year review, only household members who have experienced a change as described above must sign a new Consent & Declaration Form. Some in-year reviews will require the use of the approximated net income method

Notice of Decision

This must be issued in the following circumstances:

- the housing provider refuses to offer a unit to an applicant household
- the household RGI rent has been recalculated due to an annual or in-year review
- the household no longer qualifies for the special needs unit in which they live
- the household has become over-housed
- the household is no longer eligible for RGI assistance

For over-housed and loss of eligibility decisions, RGI administrators must use the City's mandatory forms on RGI Forms and Tools.

Loss of eligibility for RGI assistance

When making a decision to remove eligibility for RGI assistance, RGI administrators must download and use the following City forms, both on RGI Forms and Tools:

- Notice of Decision - Loss of Eligibility for Rent-Geared-to-Income (RGI) Assistance
- Request for Review Form
- LOE Certificate of Service To be valid, Notice of Decision documents must be complete

What shall be contained in a Notice of Decision

The Co-op must notify the household of any RGI decision by sending them a Notice of Decision within **seven business days** after making the decision. The notice must include the following:

- date of the decision
- decision
- effective date of the decision (For more information, refer to “Effective dates for decisions.”)
- reasons why the decision was made
- information about how to request a review of the decision (if it is eligible for review) and the deadline for requesting it

Board of Directors Responsible to ensure that the Co-op's System for Dealing with Reviews are being followed:

- Regular reports should be given **to** the Board from the Management Staffs and Review Bodies
- Board may ask Management staff to provide a blank version of the Income/Asset Verification package sent to households and verify if it includes the proper information about review opportunities and notice periods.
- Board member who sits on the Review Body will ensure the system is being followed.

Harry Sherman Crowe Housing Co-operative Inc.

By-law No.

SPENDING BY-LAW

Passed by the Board of
Directors on .
Confirmed by the Members
on .

This *Spending By-law* sets out the rules for how the co-op's money is spent and who must give permission for each type of spending. The *Spending By-law* takes priority over all decisions of the board and of the members regarding spending.

1 Operating expenses

Article 1.1

The Occupancy By-law says that each year the members will approve an operating budget for the next fiscal year. The board has the authority to spend the operating funds of the co-op in each fiscal year up to the amount of the complete operating budget.

Unless the members decide otherwise at the time of budget approval, the board can use a surplus in one category of expense to offset a deficit in another category within the budget.

Article 1.2

Individual members and committees of the co-op may not authorise expenditures or otherwise make financial commitments on behalf of the co-op unless the board has given them explicit authority to do so.

Article 1.3

The board may delegate authority to spend funds to the staff of the co-op within the limits it sets. The board may also delegate spending authority to committees for a specific expense or type of expense within the limits it sets.

Article 1.4

No person may initiate or approve any expense or purchase where that person has any conflict of interest in the matter.

Article 1.5

The board may feel that there should be a change in the

total operating expenses and/or housing charges during a fiscal year. If so, the board must call a special meeting of the members to consider the change. Procedures are set out in the Occupancy By-law.

2 Budget control

Article 2.1

The board will receive a monthly budget control report. The report will compare budgeted income and expenses to actual income and expenses.

Article 2.2

The board will also receive a written budget review every month. This report will:

- compare budgeted income and expenses to actual income and expenses
- show the projected income and expenses for each category in the budget for the rest of the year
- provide a written explanation of any projected actual surplus or deficit.

Normally the Finance Committee will review budget reports and give its comments to the board.

3 Capital expenses

Article 3.1

The board must prepare a capital budget if it is planning capital expenses. The budget will be presented to a meeting of the members for approval. The capital budget must show:

- the proposed capital expense(s)
- the proposed source of funds, and
- the impact of the proposed expenses on the co-op's current and future operating budgets.

The board must follow the procedures set out in the *Occupancy By-law*.

Article 3.2

Members' approval of the capital budget will authorise the board to spend the co-op's funds for capital expenditures for the purposes and from the sources specified, to a maximum of the total expenditures in the budget.

Article 3.3

The board must directly approve contracts and other documents that commit the co-op to spend significant amounts of capital funds. The board can delegate authority to the staff to spend lesser amounts. When the board delegates authority, it must set limits on the amounts staff may spend and give any specific directions relating to the expenses that it considers appropriate.

Article 3.4

No person may initiate or approve any capital expense or purchase where that person has any conflict of interest in the matter.

4 Emergency expenses

Article 4.1

Emergency expenses are those expenses the co-op must make immediately because a delay will

- risk property damage, or
- endanger the safety of persons or property, or
- disrupt essential services to members (for example, light and power, heat, hot water, refrigeration, cooking).

Article 4.2

The board can authorize any unbudgeted emergency expenses on the co-op's behalf without further authority from the members. The board may delegate authority for emergency expenditures to co-op staff or to any other persons.

Article 4.3

All unbudgeted emergency expenses must be reported to the board. Significant unbudgeted emergency expenses must be reported by the board to the members.

5 Fair, open and objective business practices

Article 5.1

The co-op will follow fair, open and objective business practices in all its purchasing and contracting. Its spending practices and awarding of contracts must be consistent with the co-op's Conflict of Interest By-law.

Article 5.2

The following rules apply to all spending except for routine or non-discretionary expenses such as property taxes, mortgage payments, utilities and existing salaries (once a staff position and salary have been approved).

(a) Expenses under \$2,000

The board is not required to get written quotes for expenses under \$2,000, but must take a prudent approach to spending at every level.

(b) Expenses between \$2,000 and \$14,999

The board will get three written quotes before approving a discretionary expense between \$2,000 and \$14,999.

The board may waive this requirement on a case by case basis where

- the co-op has used a particular supplier or contractor regularly, or participates in a bulk-buying program, and
- has found that their prices on particular items or services are competitive.

If this per unit comparison is done, even if the total

cost exceeds \$14,999, the co-op will not have obtain new quotes.

The co-op must review the prices of regular suppliers and contractors every year to see if their prices remain competitive. Where the co-op has a contract, the co-op must review prices at the end of the contract.

There will be no automatic renewal of any contract or agreement.

(c) Contracts of \$15,000 or more

The board must tender contracts and agreements of \$15,000 or more.

The board may waive this requirement on a case by case basis. In these cases, the board must get three written quotes before approving the expense.

Contracts or agreements costing \$15,000 or more must contain a clause allowing the co-op to terminate the contract or agreement without penalty where there has been a breach of the co-op's Conflict of Interest By-law.

There will be no automatic renewal of any contract or agreement except in extraordinary circumstances.

Article 5.3

Choosing a quote or tender

When choosing a quote or tender the board must:

- consider the quality of goods and services to be provided, and
- base its decision on written documents outlining

resources, timing, cost and fees.

The board does not have to choose the lowest quote. It may choose another quote for reasons such as quality, experience and timing. If it does not choose the lowest quote, it must document the reasons for its choice in the minutes.

PASSED by the Board of Directors and sealed with the corporate seal of the Co-op on _____.

President

(corporate seal here)

Secretary

CONFIRMED by at least two-thirds of the votes cast at a General Members' Meeting on _____.

President

(corporate seal here)

Secretary

TAB C

Rent-geared-to-income Processes

See Also: Pages 129-168 of the RGI Administration Manual

Currently the RGI minimum is 50% of the units housed at Harry Sherman Crowe Housing Co-operative.

Although there remains a low turnover rate for RGI units at the Co-op, the RGI Committee members must look to Internal Transfers and the Centralized Waiting list to fill RGI units. This means that these units can be filled externally or internally. Where there are members who become eligible for RGI subsidies, they will still need to be an applicant present on MyAccesstoHousingTO and Centralized Waiting List in order to receive an RGI unit. They will retain priority based on the date they began living in the Co-op.

When filling RGI unit there are many factors to take into consideration, such as priority, and whether the vacancy will be filled Internally *or* externally. Choosing an RGI applicant for an RGI designated unit can be done so from the following:

- Centralized waiting List-City-Housing Connection
- The providers' Internal Transfer List

The Housing Services Act regulations for the RGI program inform this policy with respect to RGI Administration and Compliance.

Housing providers under the HSA are responsible for the following:

- maintaining internal transfer and market waiting lists
- ensuring their leases and related documents comply with the requirements for RGI leases
- posting and filling RGI vacancies using the CWL and MyAccesstoHousingTO
- administering RGI by determining eligibility, verifying income and calculating RGI rent
- providing housing to households that are homeless or hard to house
- providing special-needs housing
- complying with the HSA, the RGI Administration Manual and its associated City Guidelines, including Local Rules
- providing accurate and timely information to the public
- having RGI related policies for
 - guests
 - internal transfers
 - in-situ subsidies
 - reviews of RGI decisions
 - medical exemptions for absences and additional bedrooms

Internal Transfers

This refers to RGI households who want to transfer to another unit within the co-op.

The Housing Provider will offer vacant units to individuals in the following priority:

1. to geared-to-income or special needs members who have requested an internal transfer and been given special priority status under Government Requirements
2. to members who have to make a required transfer under this By-law. They will be ranked in the following order:
 - section 3.9 (Overhoused Geared-to-Income)
 - section 3.10 (Special Needs – Modified Units)
 - section 3.11 (Special Needs – Support Services)
3. to members on the Internal Waiting List who are required to transfer under the Co-op's by-laws
4. to members who have requested an internal transfer
5. to external applicants.

Internal Transfer List Organization

The Internal Transfer List must be organized based on the following factors:

- The number of bedrooms required by the household
- Priority designations held by the household
- By date the household was added to the internal transfer list

Process for Filling with the Internal Transfer List

1. RGI Internal Transfer member candidates must be registered with MyAccesstoHousingTO.
2. The RGI/Membership Committee will be responsible for reviewing internal transfer applications based on the priority outlined above compared to the vacant unit and will make recommendations to the Board. The Board will then make their decision on the candidate during a Board Meeting.
3. The Board will send the household an offer in writing.
4. The offer must state which unit is being offered and date when the unit is available
5. If the Board is unable to make contact with the member after 48 hours, the unit will be offered to the next eligible member but the original member offered the unit will retain their priority in the list.
6. There will be a viewing scheduled of the unit.
7. The Board must inform household that they have 48 hours to attend the office and sign a form for acceptance or provide their refusal in writing.
8. The Board must provide written acknowledgement of the response.
9. The Board must update Internal list chart by adding any notes of offering or refusing, if the was accepted, and what unit they transferred to.
10. If unit has been accepted, a request in writing must be made for most current income Information for each member of the household over the age of 16.
11. Determine rent amount based on the market rent of the unit and the RGI subsidy information
12. The Board must have the internal member sign an occupancy agreement and provide unit key, mailbox, and any other information relating to the unit.
13. The Board must update all information and store it in tenant's file.
14. The member must vacate their previous unit and move into the new unit on the specified date.

Annually, Co-op staff shall ensure that RGI households complete an assessment of their income and state the names occupying the unit. The RGI Committee shall review the annual changes for RGI members.

If an over-housed household is made an offer from the internal transfer list, the Co-op's RGI/Membership Committee will post the vacancy to MyAccessToHousingTO and link the offer to the household. MyAccessToHousingTO will notify the Co-op of any required instructions relating to eligibility for RGI assistance.

The Co-op will continue to fill all resulting vacancies until they have completely exhausted their internal transfer list of SPP and over-housed households.

All accepted internal transfers for RGI households, including SPP and non-priority transfers, must be recorded as "Housed" on MyAccessToHousingTO once the household has moved. The household's address must be updated to allow for proper tracking of RGI vacancies

If any vacancies remain after considering RGI units who hold special priority or are over-housed, the co-op can fill the vacancy using the remaining RGI internal list, the Centralized Waiting List, and finally, as a last resort – a market rent household. The RGI/Membership Committee must document all decisions and considerations with respect to the internal and centralized lists in writing.

Filling RGI Units using the Centralized Waiting List

Applicants for RGI subsidies must be on the City's Centralized Waiting List which is managed by MyAccessHousingTO. **All offers made for RGI units, must be made to applicants contained in the CWL.** In-situ applicants (market rent households applying for RGI assistance in their current unit) are backdated on the CWL to the date of their original application or lease agreement. The Co-op should upload a copy of the original market rent application or lease and create a service ticket in MyAccessToHousingTO to change the household status to in-situ.

If the Co-op learns that a household is over-housed, they must place that household on the CWL.

Process for Offer and Acceptance

1. If special priority and over-housed internal transfers have been considered and exhausted for a vacancy, the RGI/Membership Committee will review the first five (5) eligible applicants printed from the CWL and any RGI internal transfer requests. They will recommend to the Board which member to offer the unit to based on their eligibility and needs. The RGI Administration Manual outlines that every seventh (7th) RGI vacancy must be filled by a household hold a Disadvantaged rating (DA). RGI Committee members must ensure to document in writing turnovers and offers to disadvantage households.
2. Board will call the applicant and offer unit.
3. Board will Schedule a viewing of the unit.
4. The Board will inform the applicant that they have to provide 24 hours to submit response; acceptance or refusal of the unit.

5. Co-op staff must enter all notes of all action taken and dates, RGI Committee must ensure to provide a copy of all information to the applicants.
 6. Once the applicant has provided their response, RGI Committee will need to update MyAccessToHousingTO.
 7. If the applicant accepts the offer, the following Information Is requested by Co-op staff to determine their rent amount.
 - Fill in a site application form
 - Fill in a RGI form
 - Submit supporting documents for each individual listed on the subsidy application printed out from MyAccessToHousingTO
 - Photocopy all personal information
 - Obtain confirmation of status in Canada
 - Obtain Income information for everyone over the age of 16
 - Obtain 2 months of bank statements, investment statement for everyone over the age of 16
 - Obtain school information for children over the age of 16 who are registered in school
 - Process credit and landlord check once all the above has been approved contact the applicant to Inform the Move-In Date and to sign lease agreement (everyone over the age of 16 must sign agreement} and must Indicate Move In date and unit by updating Housing Connections.
- ✓ A checklist has been provided for each process:
- New application procedures
 - Move-In/Out process
 - Transfer procedures for member/tenant

TAB D

**Harry Sherman Crowe Housing Cooperative
Budget
July 1, 2022 to June 30, 2023**

Budget Contents

| | <u>Pages</u> |
|-------------|--------------|
| Budget | 3-6 |
| Assumptions | 7 |

The Harry Sherman Crowe Housing Coop

OPERATING BUDGET

WORKSHEET

July 2022 through to June 2023

| ACCOUNT & DESCRIPTION | Budget 2020-2021 | Budget 2021-2022 | Actuals | | Budget 2022-2023 |
|--------------------------------------|------------------|------------------|---------------------|-------------------------------|------------------|
| | | | Jul 2021 - Dec 2021 | YE - Forcast Straight Line | |
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 5999 · Housing Charges | | | | | |
| 6000 · Market Housing Charges | 1,027,583 | 1,088,160 | 521,057 | 1,042,114 | 1,101,216 |
| 6010 · RGI Housing Charges | 1,215,365 | 1,175,628 | 609,994 | 1,219,988 | 1,189,740 |
| Total 5999 · Housing Charges | 2,242,948 | 2,263,788 | 1,131,051 | 2,262,102 | 2,290,956 |
| 6001 · Vacancy Loss - Market | 0 | (13,155) | 0 | (13,155) | (13,155) |
| 6011 · Vacancy Loss - RGI | (10,596) | (10,596) | (2,642) | (5,284) | (5,284) |
| 6013 · Subsidy Revenues | | | | | |
| 6060 · Property Tax Subsidy | 162,092 | 168,532 | 77,062 | 154,123 | 168,533 |
| 6061 · Operating Subsidy | 530,013 | 525,149 | 262,575 | 525,149 | 525,149 |
| Total 6013 · Subsidy Revenues | 692,105 | 693,681 | 339,637 | 679,272 | 693,682 |
| 6064 · Other Revenues | | | | | |
| 6100 · Sector Support Revenue | 0 | 23,485 | 11,784 | 23,568 | 23,568 |
| 6200 · Interest & Investment Income | 5,604 | 0 | 0 | 0 | 0 |
| 6203 · Parking Fees | 58,976 | 84,144 | 32,373 | 64,747 | 84,144 |
| 6204 · Laundry Income | 30,100 | 25,633 | 3,448 | 6,896 | 10,000 |
| 6207 · NSF and Late Fees | 475 | 1,309 | 0 | 0 | 1,309 |
| 6210 · Comercial Parking Revenue | 55,288 | 18,292 | 8,308 | 16,617 | 16,617 |
| 6220 · Miscellaneous Revenue | 2,872 | 11,442 | 495 | 990 | 990 |
| Total 6064 · Other Revenues | 153,315 | 164,305 | 56,408 | 112,818 | 136,628 |
| Total Income | 3,077,772 | 3,098,023 | 1,524,454 | 3,035,753 | 3,102,827 |
| Expense | | | | | |
| 7000 · Property Management Fee | 169,895 | 147,719 | 73,860 | 147,719 | 90,000 |
| 7020 · Bad Debts | 3,000 | 3,000 | 0 | 0 | 3,000 |
| 7010 · Municipal Property Tax | 169,271 | 168,533 | 0 | 168,533 | 168,600 |
| 7015 · Property Boiler & Liab. Ins. | 69,319 | 89,000 | 0 | 0 | 80,000 |
| 7029 · Total Utilities | | | | | |
| 7030 · York U Hydro Electric | 241,214 | 155,000 | 44,358 | 88,717 | 160,000 |
| 7031 · Enbridge Gas | 68,014 | 83,000 | 3,908 | 7,815 | 83,000 |

The Harry Sherman Crowe Housing Coop
OPERATING BUDGET
WORKSHEET
July 2022 through to June 2023

| ACCOUNT & DESCRIPTION | Budget 2020-2021 | Budget 2021-2022 | Actuals | | Budget 2022-2023 |
|--|------------------|------------------|---------------------|----------------------------|------------------|
| | | | Jul 2021 - Dec 2021 | YE - Forcast Straight Line | |
| 7040 · York U Admin Fee | 245 | 0 | 0 | 0 | |
| 7032 · York U Water and Sewage | 174,749 | 195,000 | 70,395 | 140,790 | 200,000 |
| 7033 · Waste Disposal Mngmnt Utilities | 45,143 | 42,719 | 25,812 | 51,624 | 51,625 |
| Total 7029 · Total Utilities | 529,365 | 475,719 | 144,473 | 288,946 | 494,625 |
| 7049 · Total Mortgage & Capital | | | | | |
| 7060 · Contribution to Capital Reserve | 106,119 | 116,730 | 58,365 | 116,731 | 120,000 |
| 7120 · On Call Expense | 0 | 27,000 | 0 | 0 | 20,000 |
| Total 7049 · Total Mortgage & Capital | 106,119 | 143,730 | 58,365 | 116,731 | 140,000 |
| 7110 · Maintenance Contractor | 78,780 | 75,000 | 41,146 | 82,293 | 72,000 |
| 7199 · Total Maintenance Contracts | | | | | |
| 7201 · Elevator Contracts | 22,612 | 23,902 | 7,755 | 15,510 | 17,510 |
| 7203 · Grounds Contracts | 12,312 | 23,000 | 0 | 31,640 | 31,640 |
| 7204 · HVAC Contract | 848 | 4,755 | 14,134 | 28,269 | 34,000 |
| 7206 · Security Contract | 426 | 84,000 | 33,809 | 67,617 | 70,000 |
| 7207 · Snow Removal Contract | 31,541 | 26,000 | 0 | 31,075 | 31,075 |
| Total 7199 · Total Maintenance Contracts | 67,739 | 161,657 | 55,698 | 174,111 | 184,225 |
| 7299 · Total Maint. Material Supplies | | | | | |
| 7300 · Cleaning Supplies | 0 | 817 | 0 | 0 | 0 |
| 7303 · Hardware Supplies | 4,120 | 0 | 0 | 0 | 0 |
| 7305 · Paint Supplies | 703 | 687 | 285 | 570 | 684 |
| 7307 · Plumbing and Heating Supp. | 8,992 | 13,110 | 5,066 | 10,131 | 12,158 |
| 7308 · Other Maintenance & Supplies | 31,318 | 20,808 | 13,569 | 27,138 | 32,566 |
| Total 7299 · Total Maint. Material Supplies | 45,133 | 35,422 | 18,920 | 37,839 | 45,408 |
| 7319 · Maintenance & Repairs | | | | | |
| 7326 · Appliance Repair | 2,813 | 31,303 | 290 | 580 | 696 |
| 7330 · Carpet Cleaning | 2,000 | 3,835 | 2,415 | 4,830 | 5,796 |
| 7335 · Compactor Shute Repair | 1,751 | 385 | 0 | 0 | 0 |
| 7338 · Doors & Locks | 6,604 | 6,462 | 0 | 0 | 0 |
| 7342 · Electrical Inspection | 167 | 2,051 | 0 | 0 | 0 |
| 7343 · Electrical Repairs | 6,265 | 13,619 | 0 | 0 | 0 |

The Harry Sherman Crowe Housing Coop
OPERATING BUDGET
WORKSHEET
July 2022 through to June 2023

| ACCOUNT & DESCRIPTION | Budget 2020-2021 | Budget 2021-2022 | Actuals | | Budget 2022-2023 |
|---|------------------|------------------|---------------------|-------------------------------|------------------|
| | | | Jul 2021 - Dec 2021 | YE - Forcast Straight Line | |
| 7345 · Elevator Inspection / License | 1,717 | 694 | 330 | 660 | 792 |
| 7346 · Elevator Non Contract | 0 | 0 | 0 | | |
| 7356 · Fire System Inspection | 1,865 | 6,447 | 8,422 | 16,844 | 20,213 |
| 7357 · Fire System Supply & Repair | 6,969 | 3,909 | 0 | 0 | 0 |
| 7360 · Garage Cleaning | 28,485 | 0 | 0 | 0 | 0 |
| 7361 · Garage Door Repair | 3,599 | 1,813 | 6,333 | 12,666 | 15,200 |
| 7362 · Garbage Bins | 1,743 | 1,864 | 450 | 900 | 1,080 |
| 7363 · Generator Maintenance | 601 | 0 | 0 | 0 | |
| 7364 · General Repair and Maint. | 10,495 | 3,854 | 2,393 | 4,786 | 5,744 |
| 7367 · HVAC Non Contract | 8,822 | 832 | 0 | 0 | 0 |
| 7374 · Painting | 180 | 3,489 | 0 | 0 | 0 |
| 7376 · Pest Contron | 14,950 | 14,465 | 4,422 | 8,843 | 10,612 |
| 7378 · Plumbing Repairs | 29,930 | 21,791 | 2,998 | 5,996 | 7,195 |
| 7379 · Roof and Eves | 4,500 | 0 | 0 | 0 | 0 |
| 7385 · Security Cameras | 1,000 | 0 | 0 | 0 | 0 |
| 7386 · Small Tools & Vaccuum Repairs | 500 | 0 | 0 | 0 | 0 |
| 7399 · Window and Glass Repair | 0 | 564 | 0 | 0 | 0 |
| 7400 · Unit Turnover Paint | 7,000 | 0 | 0 | 0 | 0 |
| 7401 · Unit Turnover Floors | 5,230 | 0 | 0 | 0 | 0 |
| 7501 · Annual General Meeting | 521 | 0 | 0 | 0 | 0 |
| Total 7319 · Maintenance & Repairs | 147,707 | 117,377 | 28,053 | 56,105 | 67,328 |
| 7499 · Total Administration Costs | | | | | |
| 7504 · Baord Meeting & Members | 10,352 | 2,614 | 420 | 840 | 840 |
| 7506 · Audit | 9,500 | 9,500 | 4,794 | 9,500 | 9,500 |
| 7510 · Bank Fees | 3,711 | 3,000 | 1,398 | 2,795 | 3,000 |
| 7513 · Computer & Softwar License | 4,638 | 1,214 | 441 | 881 | 1,058 |
| 7516 · Conference & Education | 260 | 0 | 0 | 0 | 0 |
| 7527 · Internet | 475 | 2,588 | 528 | 1,056 | 1,400 |
| 7528 · Legal | 5,000 | 15,000 | 16,968 | 33,935 | 15,000 |
| 7530 · Membership Fee CHFT | 7,950 | 8,699 | 4,350 | 8,699 | 8,699 |

The Harry Sherman Crowe Housing Coop
OPERATING BUDGET
WORKSHEET
July 2022 through to June 2023

| ACCOUNT & DESCRIPTION | Budget 2020-2021 | Budget 2021-2022 | Actuals | | Budget 2022-2023 |
|--|------------------|------------------|---------------------|-------------------------------|------------------|
| | | | Jul 2021 - Dec 2021 | YE - Forcast Straight Line | |
| 7531 · Membership Fee - CHFC | 8,006 | 9,361 | 4,680 | 9,361 | 9,361 |
| 7535 · Office Equipment New and Repair | 4,463 | 0 | 0 | 0 | |
| 7532 · Miscellaneous Expense | 2,334 | 11,290 | 12,819 | 25,637 | 2,000 |
| 7536 · Office Supplies | 3,470 | 2,078 | 623 | 1,245 | 1,500 |
| 7538 · Penalties Paid | 6,996 | 0 | 0 | 0 | 0 |
| 7539 · Postage & Courier | 357 | 336 | 0 | 0 | 0 |
| 7540 · Photocopy Lease / Printing | 3,564 | 3,000 | 1,675 | 3,350 | 3,000 |
| 7544 · Telephone, Basic & Cell | 12,099 | 13,000 | 6,630 | 13,261 | 13,000 |
| 7602 · Social Committee & Education | 5,596 | 0 | 2,024 | 4,048 | 5,000 |
| Total 7499 · Total Administration Costs | 88,771 | 81,680 | 57,350 | 114,608 | 73,358 |
| TOTAL OPERATING EXPENDITURES | 1,475,099 | 1,498,837 | 477,865 | 1,186,885 | 1,418,544 |
| Mortgage Costs Principal & Interest | 1,604,857 | 1,604,777 | 810,534 | 1,621,069 | 1,621,069 |
| TOTAL EXPENDITURES | 3,079,956 | 3,103,614 | 1,288,399 | 2,807,954 | 3,039,613 |
| NET BUDGET SURPLUS (DEFICIT) | (2,184) | (5,591) | 236,055 | 227,799 | 63,214 |

The Harry Sherman Crowe Housing Coop
OPERATING BUDGET
ASSUMPTIONS
July 2022 through to June 2023

* Total Income

The revenues included in the budget maintains the revenue assumptions of the budget distributed on March 31, 2022.

There is a 1.2% increase in Market Rents commencing the July 1, 2022.

Total Annual Revenues \$ 3,102,827

* Expenses

Project Management Fee (Account Number 7000)

The project management fees have been reduced to \$90,000 down from \$147,719 in the March 31, 2022 budget to reflect the replacement of the project managers.

Security Contract (Account Number 7206)

Security Contract has been reduced to \$70,000 from \$84,000 in the March 31, 2022 budget.

Miscellaneous Expense (Account Number 7532)

Miscellaneous expense has been reduced to \$2,000 down from \$30,764 in the March 31, 2022 budget.

On Call Expenses (Account 7120)

On call expenses have been reduced to \$20,000 down from \$27,000 in the March 31, 2022 budget.

Contribution to Capital Reserve (Account 7060)

Contribution to capita reserves has been increased to \$120,000 up from \$116,730 in the March 31, 2022 budget.

* Budget Surplus

The result of the adjustments shifts the budget from a deficit position of **\$(52,709.36)** to a surplus of \$63,214.

T A B E



Serving co-ops in Durham, Toronto and York Region.



Serving co-ops in Peel and Halton Regions, and Dufferin County.



2022 Winter/Spring Education Program

Virtual Saturday Sessions
Held via Zoom from January to June

Did you miss the Board of Directors’ workshop on February 26 and March 12? Not to worry, we’ve got you covered. Here are new dates –

Board of Directors

Facilitators: Mary Ann Hannant and Emily Ramirez

Part 1 – What makes a good board?

May 28 – 9:30 am – 12:00 pm

Part 2 – What makes a good director?

June 4 – 9:30 am – 12:00 pm

Fee: If your co-op is a member of CHFT, PHCHF or your local federation (or CHF Canada if there is no local federation) registration for this two-part workshop is \$100 per person for the first two people. Any additional people who register from your co-op will receive a 50% discounted rate of \$50.

Summary

Part 1 We will discuss governance and management, board accountability, the board’s legal obligations and the importance of good meetings.

Part 2 We will discuss principled leadership, director accountability and the role of individual directors.

To register, go to <https://bit.ly/3G0NqbZ>. If you have any questions about registration, contact Vaijomiy Anandarajah at reception@coophousing.com. If you have any questions about the workshop, contact Mary Ann Hannant at maryann@coophousing.com.

Thank you to our event sponsor



This is **Exhibit “K”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....

A Commissioner for Taking Affidavits

Harry Sherman Crowe Housing Co-op

CHEQUE REQUISITION

Payee : Co-operative Housing Federation of Toronto Inc.

Address : 658 Danforth Ave. Suite 306, Toronto, ON, M4J 5B9

| Invoice Date | Invoice # | G.L. Account | P.O. # | HST 100% | HST 80% | Net Amount | Invoice Amount |
|--------------|-----------|--------------|--------|-------------------|------------------|--------------------|--------------------|
| 13-Dec-21 | D002241 | 7530 | | \$1,005.66 | \$ 804.53 | \$ 7,735.88 | \$ 8,741.54 |
| | | | | \$ - | \$ - | \$ - | \$ - |
| | | | | \$ - | \$ - | \$ - | \$ - |
| | | | | \$ - | \$ - | \$ - | \$ - |
| | | | | \$ - | \$ - | \$ - | \$ - |
| | | | | \$ - | \$ - | \$ - | \$ - |
| TOTAL | | | | \$1,005.66 | \$ 804.53 | \$ 7,735.88 | \$ 8,741.54 |

Explanation : Membership Dues 2022. 164 units @47.17 per unit

- Purchase Authorized By :**
- | | |
|--|--|
| <input type="checkbox"/> Manager/Co-ordinator | <input type="checkbox"/> Member Resolution |
| <input type="checkbox"/> Lease, Contract, S/Order | <input type="checkbox"/> Board Resolution |
| <input type="checkbox"/> No Authorization Required | <input type="checkbox"/> Other: |
| <input type="checkbox"/> Purchase Order No.: | <input type="checkbox"/> Pre-authorized |
- ACCOUNTING CAPITAL EXPENDITURE (RESERVE) OPERATING EXPENDITURE

Prepared By : Munir

Checked By : Kaleem

Date : March 17, 2022

Date: March 17, 2022

Payment Approved By:



Board Signing Officer

Board Signing Officer

| Cheque | Date | Amount |
|--------|-----------|-------------|
| 1253 | 17-Mar-22 | \$ 8,741.54 |

Posted

Invoice



Co-operative Housing
Federation of Toronto Inc.
658 Danforth Avenue, Suite 306,
Toronto, Ontario M4J 5B9

Phone: 416 465-8688 Fax: 416 465-8337

E-mail: info@coophousing.com
Web Site: www.coophousing.com

Harry Sherman Crowe Co-op
51 The Chimneystack Road
North York, Ontario
M3J 3L9



Attention:

Invoice Number D002241

Date: December 13, 2021

| | | Amount |
|---|--------------|-----------------|
| Annual Membership Dues 2022 164 Units @ \$47.17 per Unit | | 7,735.88 |
| HST Registration # R101143717 | Sub Total | 7,735.88 |
| | Shipping | 0.00 |
| | HST | 1,005.66 |
| | Total | 8,741.54 |

Your branch address:

4841 YONGE STREET
NORTH YORK, ONTARIO M2N5X2

**HARRY SHERMAN CROWE HOUSING CO-OPERATIVE
INC.**
51 THE CHIMNEystack RD
NORTH YORK ON M3J 3L9

Business Banking

Your Branch
SHEPPARD CENTRE
Transit number: 2489

**For questions about your
statement call**
(416) 590-7757

Direct Banking
1-877-262-5907
www.bmo.com

Your Plan
Business Premium Rate Savings

Business Banking statement

For the period ending December 09, 2022

Summary of account

| Account | Opening balance (\$) | Total amounts debited (\$) | Total amounts credited (\$) | Closing balance (\$) on Dec 09, 2022 |
|--|-------------------------|----------------------------------|-----------------------------------|--|
| Business Premium Rate Savings # 2489 8865-110 | 0.00 | 575.43 | 563.87 | -11.56 |

Learn what you can do to stay safe
this holiday season by visiting
bmo.com/security. Get the best gift
of all; piece of mind.

Transaction details

| Date | Description | Amounts debited from your account (\$) | Amounts credited to your account (\$) | Balance (\$) |
|--|--|---|--|--------------|
| Business Premium Rate Savings # 2489 8865-110 | | | | |
| | Account Type: DONATIONS Business name: HARRY SHERMAN CROWE HOUSING CO-OPERATIVE INC. | | | |
| Oct 28 | Opening balance | | | 0.00 |
| Nov 14 | Pre-Authorized Payment No Fee, MON FEE12172995 MSP/DIV | 563.87 | | -563.87 |
| Nov 15 | Transfer, 3858-1979-432 2949 | | 563.87 | 0.00 |
| Nov 30 | Interest Paid | 0.32 | | -0.32 |
| Dec 01 | Pre-Authorized Payment No Fee, MON FEE12172995 MSP/DIV | 11.24 | | -11.56 |
| Dec 09 | Closing totals | 575.43 | 563.87 | |
| Number of items processed | | 3 | 1 | |

Your branch address:

SUITE 100
6605 HURONTARIO STREET
MISSISSAUGA, ONTARIO L5T0A4

**HARRY SHERMAN CROWE HOUSING CO-OPERATIVE
INC.**
51 THE CHIMNEYSTACK RD
NORTH YORK ON M3J 3L9

Business Banking

Your Branch
BMO FINANCIAL GROUP CENTRE
Transit number: 3858

**For questions about your
statement call**
(905) 670-3445

Direct Banking
1-877-262-5907
www.bmo.com

Your Plan
Business Builder 1 Plan

Business Banking statement

For the period ending March 31, 2022

Summary of account

| Account | Opening balance (\$) | Total amounts debited (\$) | Total amounts credited (\$) | Closing balance (\$) on Mar 31, 2022 |
|-------------------------------------|-------------------------|----------------------------------|-----------------------------------|--|
| Business Account # 3858 1979-432 | 53,494.03 | 284,039.35 | 382,873.01 | 152,327.69 |

March is Fraud Prevention Month. Take these steps today to help protect your accounts: sign up for BMO Alerts; be vigilant with personal information; enable multifactor authentication and create strong passwords and security questions. Visit bmo.com/security for more tips.

Transaction details

| Date | Description | Amounts debited from your account (\$) | Amounts credited to your account (\$) | Balance (\$) |
|---|---|---|--|--------------|
| Business Account # 3858 1979-432 | | | | |
| | Account Type: HARRY SHERMA Business name: HARRY SHERMAN CROWE HOUSING CO-OPERATIVE INC. | | | |
| Mar 01 | Opening balance | | | 53,494.03 |
| Mar 01 | Direct Deposit, CITY OF TORONTO BPY/FAC | | 128,190.00 | 181,684.03 |
| Mar 01 | Pre-Authorized Payment, MCAP FINANCIAL MTG/HYP | 135,089.07 | | 46,594.96 |
| Mar 01 | Pre-Authorized Payment, C.H.F.C. MSP/DIV | 2,326.68 | | 44,268.28 |
| Mar 01 | Pre-Authorized Payment No Fee, MIN MDR04106373 MSP/DIV | 20.00 | | 44,248.28 |
| Mar 01 | Pre-Authorized Payment No Fee, INT FEE04106373 MSP/DIV | 17.49 | | 44,230.79 |
| Mar 01 | Pre-Authorized Payment No Fee, MON FEE04106373 MSP/DIV | 51.61 | | 44,179.18 |
| Mar 01 | Direct Deposit, DEFT SETTLEMENT FLE 0034 | | 36,000.56 | 80,179.74 |
| Mar 01 | Moneris Settlement, EF0301 04106373 | | 14,614.50 | 94,794.24 |

continued

Page 1 of 13



A member of BMO Financial Group

Transaction details (continued)

| Date | Description | Amounts debited from your account (\$) | Amounts credited to your account (\$) | Balance (\$) |
|---|---|---|--|--------------------|
| Business Account # 3858 1979-432 | | | | (continued) |
| Mar 02 | Moneris Settlement, EF0302 04106373 | | 5,243.44 | 100,037.68 |
| Mar 02 | Cheque, NO.1230 | 6,000.00 | | 94,037.68 |
| Mar 03 | Deposit at, BR. 2464 | | 33,863.50 | 127,901.18 |
| Mar 03 | Cheque, NO.1232 | 408.00 | | 127,493.18 |
| Mar 03 | Cheque, NO.1231 | 20,453.00 | | 107,040.18 |
| Mar 03 | Moneris Settlement, EF0303 04106373 | | 5,644.00 | 112,684.18 |
| Mar 04 | Cheque, NO.1234 | 200.00 | | 112,484.18 |
| Mar 04 | Cheque, NO.1212 | 2,486.00 | | 109,998.18 |
| Mar 04 | Moneris Settlement, EF0304 04106373 | | 2,959.00 | 112,957.18 |
| Mar 04 | Cheque, NO.1224 | 774.00 | | 112,183.18 |
| Mar 07 | Cheque, NO.1237 | 665.00 | | 111,518.18 |
| Mar 07 | Cheque, NO.1228 | 13,557.74 | | 97,960.44 |
| Mar 08 | Pre-Authorized Payment, COOPERATORS CSI INS/ASS | 108.37 | | 97,852.07 |
| Mar 08 | Pre-Authorized Payment, COOPERATORS CSI INS/ASS | 9,449.92 | | 88,402.15 |
| Mar 08 | Cheque | 2,260.00 | | 86,142.15 |
| Mar 08 | Moneris Settlement, EF0308 04106373 | | 5,074.00 | 91,216.15 |
| Mar 09 | Moneris Settlement, EF0309 04106373 | | 150.00 | 91,366.15 |
| Mar 10 | Direct Deposit, PRECISE PARKLIN MSP/DIV | | 258.85 | 91,625.00 |
| Mar 10 | Deposit at, BR. 2464 | | 1,778.14 | 93,403.14 |
| Mar 10 | Deposit at, BR. 2464 | | 4,554.00 | 97,957.14 |
| Mar 10 | Cheque, NO.1236 | 227.21 | | 97,729.93 |
| Mar 10 | Moneris Settlement, EF0310 04106373 | | 2,879.00 | 100,608.93 |
| Mar 11 | Deposit at, BR. 3297 | | 1,343.00 | 101,951.93 |
| Mar 11 | Deposit at, BR. 3297 | | 111,800.28 | 213,752.21 |
| Mar 11 | Moneris Settlement, EF0311 04106373 | | 1,000.00 | 214,752.21 |
| Mar 11 | Returned Item | 1,142.00 | | 213,610.21 |
| Mar 11 | Returned Item Fee | 7.00 | | 213,603.21 |
| Mar 14 | Pre-Authorized Payment No Fee, CASH MGMT FEE BOM/B/M | 93.82 | | 213,509.39 |
| Mar 14 | Cheque, NO.1240 | 178.93 | | 213,330.46 |
| Mar 14 | Cheque, NO.1238 | 802.34 | | 212,528.12 |
| Mar 14 | Cheque, NO.1239 | 113.29 | | 212,414.83 |
| Mar 14 | Cheque, NO.1245 | 6,215.00 | | 206,199.83 |
| Mar 14 | Cheque, NO.1233 | 4,986.75 | | 201,213.08 |
| Mar 14 | Moneris Settlement, EF0314 04106373 | | 974.00 | 202,187.08 |
| Mar 15 | Cheque, NO.1247 | 844.11 | | 201,342.97 |
| Mar 15 | Cheque, NO.1246 | 3,333.50 | | 198,009.47 |
| Mar 15 | Cheque, NO.1243 | 479.64 | | 197,529.83 |
| Mar 15 | Moneris Settlement, EF0315 04106373 | | 1,847.00 | 199,376.83 |
| Mar 16 | Deposit at, BR. 3851 | | 1,242.00 | 200,618.83 |

continued

Business Banking statement

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE,
INC.
For the period ending March 31, 2022

Business Banking**Transaction details (continued)**

| Date | Description | Amounts debited from your account (\$) | Amounts credited to your account (\$) | Balance (\$) |
|--|--|---|--|--------------------|
| Business Account # 3858 1979-432 | | | | (continued) |
| Mar 16 | Cheque, NO.1229 | 37,140.47 | | 163,478.36 |
| Mar 16 | Moneris Settlement, EF0316 04106373 | | 376.30 | 163,854.66 |
| Mar 17 | Cheque, NO.1241 | 861.91 | | 162,992.75 |
| Mar 17 | Moneris Settlement, EF0317 04106373 | | 1,356.00 | 164,348.75 |
| Mar 18 | Cheque, NO.1258 | 1,232.00 | | 163,116.75 |
| Mar 18 | Cheque, NO.1257 | 1,056.00 | | 162,060.75 |
| Mar 18 | Moneris Settlement, EF0318 04106373 | | 1,049.00 | 163,109.75 |
| Mar 21 | Pre-Authorized Payment, BELL CANADA BPY/FAC | 199.45 | | 162,910.30 |
| Mar 21 | Cheque, NO.1209 | 565.00 | | 162,345.30 |
| Mar 21 | Moneris Settlement, EF0321 04106373 | | 4,536.00 | 166,881.30 |
| Mar 22 | Moneris Settlement, EF0322 04106373 | | 1,291.00 | 168,172.30 |
| Mar 23 | Moneris Settlement, EF0323 04106373 | | 436.00 | 168,608.30 |
| Mar 24 | Cheque, NO.1244 | 197.19 | | 168,411.11 |
| Mar 24 | Cheque, NO.1254 | 156.20 | | 168,254.91 |
| Mar 24 | Cheque, NO.1251 | 4,853.35 | | 163,401.56 |
| Mar 25 | Deposit at, BR. 3851 | | 3,475.00 | 166,876.56 |
| Mar 25 | Cheque, NO.1255 | 2,260.00 | | 164,616.56 |
| Mar 25 | Cheque, NO.1248 | 7,827.29 | | 156,789.27 |
| Mar 28 | Moneris Settlement, EF0328 04106373 | | 2,569.00 | 159,358.27 |
| Mar 29 | Moneris Settlement, EF0329 04106373 | | 4,535.00 | 163,893.27 |
| Mar 30 | Cheque, NO.1259 | 1,056.00 | | 162,837.27 |
| Mar 30 | Cheque, NO.1260 | 1,408.00 | | 161,429.27 |
| Mar 30 | Cheque, NO.1256 | 351.88 | | 161,077.39 |
| Mar 31 | Cheque, NO.1253 | 8,741.54 | | 152,335.85 |
| Mar 31 | Cheque, NO.1249 | 3,028.40 | | 149,307.45 |
| Mar 31 | Moneris Settlement, EF0331 04106373 | | 3,834.44 | 153,141.89 |
| Mar 31 | Cheque, NO.1252 | 774.00 | | 152,367.89 |
| Mar 31 | Deposit Contents fee, CHQ 27 @ \$0.20 | 5.40 | | 152,362.49 |
| Mar 31 | Plan Fee | 22.50 | | 152,339.99 |
| Mar 31 | Transaction Fee, EXCESS ITEMS 06 AT \$1.25, DISCOUNT 08 AT \$0.60 | 12.30 | | 152,327.69 |
| Mar 31 | Closing totals | 284,039.35 | 382,873.01 | |
| Number of items processed | | 48 | 29 | |
| Number of cheques or related items enclosed in your statement..... | | 34 | | |

Business Banking statement

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE, INC.
For the period ending March 31, 2022

Business Banking



ISN: 4215804799
Cheque #1230 **6,000.00**

Front of cheque #1230 for \$6,000.00, dated 01/03/2022, payable to 21444 Commercial Ltd & Balabanance Inc.

Back of cheque #1230 with MICR line and signature strip.

ISN: 4215962899
Cheque #1232 **408.00**

Front of cheque #1232 for \$408.00, dated 01/03/2022, payable to Inesley Kozzo.

Back of cheque #1232 with MICR line and signature strip.

ISN: 4515372754
Cheque #1231 **20,453.00**

Front of cheque #1231 for \$20,453.00, dated 01/03/2022, payable to 3164 Trembling Inc.

Back of cheque #1231 with MICR line, signature strip, and a stamp dated MAR 02 2022.

ISN: 4111730385
Cheque #1234 **200.00**

Front of cheque #1234 for \$200.00, dated 03/03/2022, payable to Esther Bury.

Back of cheque #1234 with MICR line, signature strip, and a stamp dated 04-MAR-2022.



ISN: 4515486502
Cheque #1212 2,486.00

ROYAL BANK OF CANADA
 001212

DATE 06 03 2022
 00 00 1111

PAY TO THE ORDER OF The Thousand Four Hundred Eighty Six and 0/100 Dollars *****2,486.00

1988 University Drive
 Ontario ON L2C 6S3

ROYAL BANK OF CANADA CO-OPERATIVE INC.
 1979-132P

Negotiating Institution: RBC ROYAL BANK
 Deposit Transit Number: 06302003
 Account Number: 1025590
 Date (YYYYMMDD): 20220304
 Item Sequence Number: 963815874
 MIC ATMO: 781
 Envelope #: 213

Printer ID# 1021
 03 September 2021

BACK VERSO

ISN: 4216035454
Cheque #1224 774.00

ROYAL BANK OF CANADA
 001224

DATE 11 02 2022
 00 00 1111

PAY TO THE ORDER OF Seven Hundred Seventy Four and 0/100 Dollars *****774.00

Carline Pullarson
 101 St. The Chalmerswood Rd
 North York ON M2J 2L3

ROYAL BANK OF CANADA CO-OPERATIVE INC.
 1979-132P

20220304
 IANREMS
 1482 00075122
 1241 008363 000000014820-00008
 TRTY: 0001 0001 TRTY
 MIC ATMO: 781
 Envelope #: 213

Printer ID# 1021
 03 September 2021

BACK VERSO

ISN: 4216082359
Cheque #1237 665.00

ROYAL BANK OF CANADA
 001237

DATE 03 03 2022
 00 00 1111

PAY TO THE ORDER OF Six Hundred Sixty Five and 0/100 Dollars *****665.00

Paula Fay
 211 - 21 The Chalmerswood Rd
 North York ON

ROYAL BANK OF CANADA CO-OPERATIVE INC.
 1979-132P

Negotiating Institution: RBC ROYAL BANK
 Deposit Transit Number: 06702-003
 Account Number: 5572647
 Date (YYYYMMDD): 20220307
 Item Sequence Number: 9638183404
 MIC ATMO: 1022
 Envelope #: 200

Printer ID# 1021
 03 September 2021

BACK VERSO

ISN: 4415475810
Cheque #1228 13,557.74

ROYAL BANK OF CANADA
 001228

DATE 01 03 2022
 00 00 1111

PAY TO THE ORDER OF Thirteen Thousand Five Hundred Fifty Seven and 74/100 Dollars *****13,557.74

Maple Property Management Group
 646 Millway Ave # 3
 Concord ON L4K 0A1

ROYAL BANK OF CANADA CO-OPERATIVE INC.
 1979-132P

Negotiating Institution: RBC ROYAL BANK
 Deposit Transit Number: 07472-003
 Account Number: 1027598
 Date (YYYYMMDD): 20220307
 Item Sequence Number: 9638456300
 MIC ATMO: 190
 Envelope #: 501

Printer ID# 1021
 03 September 2021

BACK VERSO

Business Banking statement

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE, INC.
For the period ending March 31, 2022

Business Banking



ISN: 4415511084
Cheque # 2,260.00

Front of cheque #1235 for \$2,260.00. Issued by Harry Sherman Crowe Housing Co-operative Inc. on 03/03/2022. Payable to Mohamed Saleh.

Back of cheque #1235. Negotiating institution: RBC ROYAL BANK. Deposit Transk Number: 07472-003. Account Number: 5161575. Date: 20220310. RMT Sequence Number: 9638791616.

ISN: 4311913799
Cheque #1236 227.21

Front of cheque #1236 for \$227.21. Issued by Harry Sherman Crowe Housing Co-operative Inc. on 03/03/2022. Payable to Mohamed Saleh.

Back of cheque #1236. Negotiating institution: RBC ROYAL BANK. Deposit Transk Number: 07472-003. Account Number: 5161575. Date: 20220310. RMT Sequence Number: 9638791616.

ISN: 4312033319
Cheque #1240 178.93

Front of cheque #1240 for \$178.93. Issued by Harry Sherman Crowe Housing Co-operative Inc. on 03/03/2022. Payable to Bill Canada.

Back of cheque #1240. Negotiating institution: RBC ROYAL BANK. Deposit Transk Number: 07472-003. Account Number: 5161575. Date: 20220310. RMT Sequence Number: 9638791616.

ISN: 4312033331
Cheque #1238 802.34

Front of cheque #1238 for \$802.34. Issued by Harry Sherman Crowe Housing Co-operative Inc. on 03/03/2022. Payable to Bill Canada.

Back of cheque #1238. Negotiating institution: RBC ROYAL BANK. Deposit Transk Number: 07472-003. Account Number: 5161575. Date: 20220310. RMT Sequence Number: 9638791616.



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ISN: 431203334
Cheque #1239

113.29

001230

DATE 03 03 2022
00 00 YYYY

PAY TO THE ORDER OF One Hundred Thirteen and 29/100 Dollars *****113.29

Bank Canada
P.O. Box 9888
Steeles Ave W #111
Toronto ON M3J 2K7

FOR DEPOSIT ONLY
Signature of Bank
Signature of Client

0001230P 638582=001C 1979=432P

TO BE CASHED ONLY BY 00000-010 00-00000 Single 748748 70220314
1167200973 31220010 2-6333 0-0012000
FOR DISBURSEMENT RETURN TO BOX 00022 001 1610-071

Printer ID# 1021
ID # (Signature) 1021

BACK/VERSO

ISN: 4312069880
Cheque #1245

6,215.00

001245

DATE 03 03 2022
00 00 YYYY

PAY TO THE ORDER OF Six Thousand Two Hundred Fifteen and 0/100 Dollars *****6,215.00

1st Choice Leasing & Asset Rental Inc
20 Freeway Sq W
Orangeville ON L9B 0G8

FOR DEPOSIT ONLY
Signature of Bank
Signature of Client

0001245P 638582=001C 1979=432P

20220314 07132-010 30621001
03143300009512 99

Printer ID# 1021
ID # (Signature) 1021

BACK/VERSO

ISN: 4112403024
Cheque #1233

4,986.75

001233

DATE 02 03 2022
00 00 YYYY

PAY TO THE ORDER OF Four Thousand Nine Hundred Eighty Six and 75/100 Dollars *****4,986.75

Toronto Electricity
Box 6004
Toronto ON M6M 9Y9

FOR DEPOSIT ONLY
Signature of Bank
Signature of Client

0001233P 638582=001C 1979=432P /0000498675/

Negotiating Institution: RBC ROYAL BANK / Snc
Deposit Transit Number: 00032-003
Account Number: 993-035-3
Date (YYYYMMDD): 20220314
Rem Sequence Number: 8735709806

Printer ID# 1021
ID # (Signature) 1021

20220314 021 001
RBC 20220314 3102325336 0004935500107879001
RBC TDR INT C2374-003 00000117-9

BACK/VERSO

ISN: 4216577770
Cheque #1247

844.11

001247

DATE 03 03 2022
00 00 YYYY

PAY TO THE ORDER OF Eight Hundred Forty Four and 11/100 Dollars *****844.11

5-Track Plus
33 Hillcrest Way
Bathurstville ON 0T0 5A6

FOR DEPOSIT ONLY
Signature of Bank
Signature of Client

0001247P 638582=001C 1979=432P

Date: 03/14/22
Chq#: 375799
Transit#: 00032-010
Source Number: 87
Account: 1007815

Printer ID# 1021
ID # (Signature) 1021

BACK/VERSO

Business Banking statement

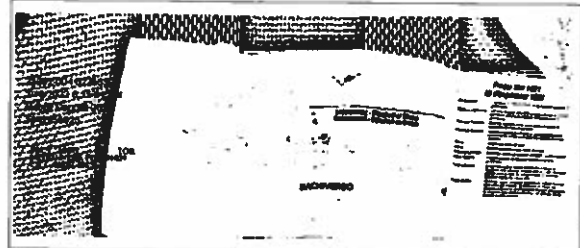
HARRY SHERMAN CROWE HOUSING CO-OPERATIVE, INC.
For the period ending March 31, 2022

Business Banking



ISN: 4516142704
Cheque #1246 **3,333.50**

Front of cheque #1246 for \$3,333.50. Issued by Harry Sherman Crowe Housing Co-operative Inc. on 03/03/2022. Payable to Three Thousand Three Hundred Thirty Three and 50/100 dollars.



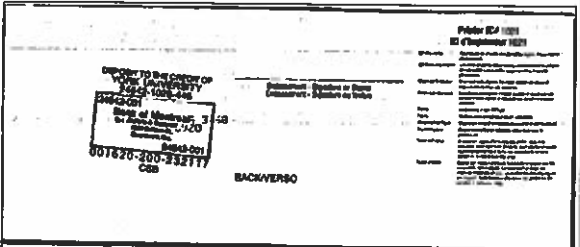
ISN: 4516148458
Cheque #1243 **479.64**

Front of cheque #1243 for \$479.64. Issued by Harry Sherman Crowe Housing Co-operative Inc. on 03/03/2022. Payable to Four Hundred Seventy Nine and 64/100 dollars.



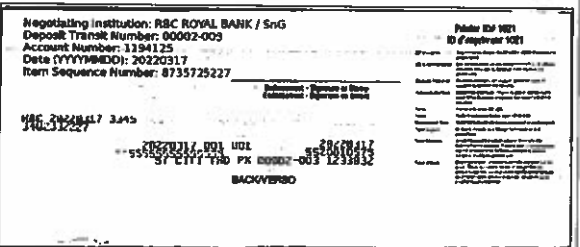
ISN: 6315082581
Cheque #1229 **37,140.47**

Front of cheque #1229 for \$37,140.47. Issued by Harry Sherman Crowe Housing Co-operative Inc. on 03/03/2022. Payable to Thirty Seven Thousand One Hundred Forty and 47/100 dollars.



ISN: 4216819423
Cheque #1241 **861.91**

Front of cheque #1241 for \$861.91. Issued by Harry Sherman Crowe Housing Co-operative Inc. on 03/03/2022. Payable to Eight Hundred Sixty One and 91/100 dollars.



A member of BMO Financial Group

ISN: 4312490471
Cheque #1258 1,232.00

WESTERN UNION CREDIT SERVICES CO-OPERATIVE INC. 001258
DATE 17 03 2022
PAY TO THE ORDER OF One Thousand Two Hundred Thirty Two and 0/100 Dollars
Chesterline Church Address
POD 1258 43858 2-0014 1979-432P

LOPTE 827194802276
71282-022 0171338
38-Mar-2022
9171338 71282-022
41882 1414321
Printer ID: 1021
ID of Signature: 1021
BACKVERBO

ISN: 8210106015
Cheque #1257 1,056.00

WESTERN UNION CREDIT SERVICES CO-OPERATIVE INC. 001257
DATE 17 03 2022
PAY TO THE ORDER OF One Thousand Fifty Six and 0/100 Dollars
Second Address
POD 1257 43858 2-0014 1979-432P

8210106015
001 00002
70806130914000
04882-8872044
Printer ID: 1021
ID of Signature: 1021
BACKVERBO

ISN: 4112721948
Cheque #1209 565.00

WESTERN UNION CREDIT SERVICES CO-OPERATIVE INC. 001209
DATE 02 02 2022
PAY TO THE ORDER OF Five Hundred Sixty Five and 0/100 Dollars
Best Battery Services Inc.
POD 1209 43858 2-0014 1979-432P

Virtual Endorsement
ISN: 4112721948
CMT: 04282-003
CNO: 8220804886951400667
FUND: 1
SCANS: 166,080,738
STATUS: 17
CLAIM: 003
APPID: 9900
TRANS: 09667
DSPCL: CAG
TRDT: 2 02 2022
ORIG: 44715556
Printer ID: 1021
ID of Signature: 1021
BACKVERBO

ISN: 4312787717
Cheque #1244 197.19

WESTERN UNION CREDIT SERVICES CO-OPERATIVE INC. 001244
DATE 07 03 2022
PAY TO THE ORDER OF One Hundred Ninety Seven and 19/100 Dollars
The Maxwell William Co
POD 1244 43858 2-0014 1979-432P

Negotiating Institution: RBC ROYAL BANK / CSC
Deposit Reference Number: 04222-003
Account Number: 102-484-3
Date (TRDTMNO): 20220324
Item Sequence Number: 9134555663
Printer ID: 1021
ID of Signature: 1021
BACKVERBO

Business Banking statement

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE, INC.
For the period ending March 31, 2022

Business Banking



ISN: 4416698418
Cheque #1254 156.20

Form for cheque #1254, amount 156.20, dated 17 03 2022. Payable to Harry Sherman Crowe Housing Co-operative Inc. MICR line: @001254@ C3858 2-0010 1979-432P /0000015620/

Back of cheque #1254 showing MICR line and other details. MICR line: @001254@ C3858 2-0010 1979-432P /0000015620/

ISN: 4416723375
Cheque #1251 4,853.35

Form for cheque #1251, amount 4,853.35, dated 11 03 2022. Payable to Comfort Vacuum Service Co. Ltd. MICR line: @001251@ C3858 2-0010 1979-432P

Back of cheque #1251 showing MICR line and other details. MICR line: @001251@ C3858 2-0010 1979-432P

ISN: 4217323747
Cheque #1255 2,260.00

Form for cheque #1255, amount 2,260.00, dated 17 03 2022. Payable to Progress Road. MICR line: @001255@ C3858 2-0010 1979-432P

Back of cheque #1255 showing MICR line and other details. MICR line: @001255@ C3858 2-0010 1979-432P

ISN: 4312951634
Cheque #1248 7,827.29

Form for cheque #1248, amount 7,827.29, dated 08 03 2022. Payable to Progress Road. MICR line: @001248@ C3858 2-0010 1979-432P

Back of cheque #1248 showing MICR line and other details. MICR line: @001248@ C3858 2-0010 1979-432P



ISN: 8310926560
Cheque #1259 1,056.00

001259

DATE 21 03 2022
00 00 1111

PAY TO THE ORDER OF One Thousand Fifty Six and 0/100 Dollars *****1,056.00

Bank of Montreal

POD 1259 438582-0014 1979-432P

30MAR2022
001 0282
700049150017030
0483-3873544

Printer ID# 1021
ID # Employee 1021

BACKVERBO

ISN: 4416998031
Cheque #1260 1,408.00

001260

DATE 29 03 2022
00 00 1111

PAY TO THE ORDER OF One Thousand Four Hundred Eight and 0/100 Dollars *****1,408.00

Adaptive Olympic Gladiators

POD 1260 438582-0014 1979-432P

MCQES 220281403488
71282-002 8205385
Scotiabank
SOLIMYON & CALEDONIA

30-MAR-2022
8205395 71282 002
41282 414322

Printer ID# 1021
ID # Employee 1021

BACKVERBO

ISN: 4313285576
Cheque #1256 351.88

001256

DATE 07 03 2022
00 00 1111

PAY TO THE ORDER OF Three Hundred Fifty One and 00/100 Dollars *****351.88

ADP Security Services Canada, Inc.
6421 Sandstone
Metrolinx QC BIP 202

POD 1256 438582-0014 1979-432P

875 50520370 2204
1150000218179

Printer ID# 1021
ID # Employee 1021

BACKVERBO

ISN: 4113335274
Cheque #1253 8,741.54

001253

DATE 31 03 2022
00 00 1111

PAY TO THE ORDER OF Eight thousand seven hundred Fifty One and 54/100 Dollars *****8,741.54

Co-Operative Housing Publications Inc
656 Sandford Street, Suite 104
Toronto ON M7J 1G1

POD 1253 438582-0014 1979-432P

3783 06648-8223

Printer ID# 1021
ID # Employee 1021

BACKVERBO

Business Banking statement

HARRY SHERMAN CROWE HOUSING CO-OPERATIVE, INC.
For the period ending March 31, 2022

Business Banking



ISN: 4217792899
Cheque #1249 **3,028.40**

001249

ISSUED BY: HARRY SHERMAN CROWE HOUSING CO-OPERATIVE INC.
ISSUED AT: 1500 SPOONERS BLVD
COLUMBUS OH 43260

DATE: 03 03 2022
00 00 7777

AMOUNT: Three Thousand Twenty Eight and 40/100 Dollars *****3,028.40

TO THE ORDER OF: Sherwin Technologies Group LLC
1500 Spooners Blvd
Columbus OH 43260

FOR DEPOSIT ONLY

#001249 #18587-0010 1979-132P

Negotiating Institution: RBC ROYAL BANK
Deposit Transit Number: 06902-003
Account Number: 1075550
Date (YYYYMMDD): 20220331
Item Sequence Number: 9622212400
MICR Alphanumeric: 1979 132P
Envelope: 7 791

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001252

ISSUED BY: HARRY SHERMAN CROWE HOUSING CO-OPERATIVE INC.
ISSUED AT: 1500 SPOONERS BLVD
COLUMBUS OH 43260

DATE: 03 03 2022
00 00 7777

AMOUNT: Seven Hundred Seventy Four and 00/100 Dollars *****774.00

TO THE ORDER OF: Floerka Polsterova
SP - 31 The Chancellery Rd
Columbus Ohio 43221

FOR DEPOSIT ONLY

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BACKVERBO



This is **Exhibit “L”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....
A Commissioner for Taking Affidavits

BETWEEN:

Andrew Smith, CPA, CA of AWFS Consulting as Internal Financial Officer
(hereinafter the "IFO")

And

Rosell Kerr, the President of the Board of Directors at Harry Sherman Crowe Housing Cooperative
(hereinafter the "Co-op")

WHEREAS: The Co-op seeks fulfillment of financial operating duties; and

WHEREAS: The IFO is equipped to provide internal financial services; and

WHEREAS: The Co-op seeks to retain the services of the IFO as an independent contractor to provide internal financial operating services including but not limited to the supervision of finances, review of budgets, procedures and functions, oversight, and ensuring compliance and financial viability.

THEREFORE, The IFO and the Co-op hereby agree as follows:

1. DESCRIPTION OF SERVICES

Andrew Smith, CPA, CA the IFO shall serve as the financial controller for the Harry Sherman Crowe Housing Co-op. This will include accounting oversight, internal controls, planning and reporting, and financial analysis. Specifically:

- a) Providing overall guidance and direction to the Co-op on all financial matters relating to the operation and compliance of the Co-op.
- b) Developing, implementing, and maintaining a structured system for all financial matters including but not limited to payables, receivables, taxes, mortgages, repairs, banking, reconciliations, rental payments, lease payments and any other financial dealings of the Co-op.
- c) Providing a full and complete monthly financial report to the Board which provides a clear picture of the Co-ops financial status.
- d) Preparing a detailed financial projection of income and liabilities for the Co-op for the year 2022 with the goal of providing a 5-year projection for the financial operations of the Co-op.
- e) Serve as a liaison with legal counsel to ensure the financial stability of the Co-op
- f) Ensure Board sign off on any major financial decisions over \$5,000.
- g) Work with the Co-op representatives to provide any financial information or modeling required for any grant or funding opportunity.
- h) Ensure financial compliance of the Co-op with the City of Toronto policies and guidelines including strict conformality to rent geared to income.
- i) Work with the year-end auditor to ensure all documentation provided as required for year-end audit.
- j) Provide general advice and serve as a resource on all financial decisions when required.

2. CONSIDERATION

As consideration for the services to provided by the IFO, the Co-op shall pay to the IFO \$2,260.00 (\$2,000 plus HST@13%) monthly. This amount shall be paid to the IFO by the Co-op on the 15th day of each month.

3. FREQUENCY

The Consultant shall provide services on an as-needed basis to the Co-op and communicate with the Co-op through regularly scheduled video conferences.

4. CONFIDENTIALITY

The IFO understands that he may receive confidential financial information from the Co-op as well as other confidential information which may be transferred to the IFO in the process of providing internal financial operating services. The IFO agrees that he will maintain the strict confidentiality of the information received in the process of providing his services and that he will not disclose or disseminate the information to any third party without the consent of the Co-op.

5. TERM

The term of this agreement is 12 months effective on February 1, 2022.

6. TERMINATION

This agreement may be terminated by either party by written notice provided in person not later than one month prior to the date of termination. Termination of this agreement shall not affect any rights or responsibilities that may have arisen as of the termination date.

The undersigned Counsel and the Firm hereby sign the within Agreement for the purpose of binding themselves thereto.

7. ENTIRE AGREEMENT

This agreement is the entire agreement of the parties and supersedes any prior agreements between them. No waiver, alteration, or modification of any of the provisions of this agreement shall be binding unless in writing and signed by a duly authorized representative of the party hereto.

8. SEVERABILITY

If one or more provisions of this agreement are held to be unenforceable under applicable laws, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, that such a provision shall be excluded from this agreement; the balance of this agreement shall be interpreted as if such provision were so excluded; and the balance of the agreement shall be enforceable in accordance with its terms.

SIGNED, SEALED AND DELIVERED)
on behalf of Harry Sherman Crowe Coop)
)

Rosell Kerr)
Name)

_____)
_____)
Rosell Kerr _____)

DocuSigned by:
Rosell Kerr
140F62B636E7437...

**ROSELL KERR, President of
the Board of Directors of Harry
Sherman Crowe Housing Co-
operative**

Address _____)
51 The chimneystack Road, _____)
City _____)

SIGNED, SEALED AND DELIVERED _____)
on behalf of: AWFS Consulting _____)
Inc. _____)

Name _____)
Andrew Smith _____)



6510 Kingston Road _____)
Address _____)
_____)
City: Toronto _____)

**ANDREW SMITH, CPA, CA
AWFS Consulting**

This is **Exhibit “M”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....

A Commissioner for Taking Affidavits

Harry Sherman Crowe Co-Operative

BUDGET December 2022 to June 2023

| | | | Dec 2022 to June 2023 | Budget | Budget | Budget | Budget | Budget | Budget | Budget |
|--|-------------------|---------------------------------------|-----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Description | Categories | Catogories | BUDGET | Dec-22 | Jan-23 | Feb-23 | Mar-23 | Apr-23 | May-23 | Jun-23 |
| 6000 · Market Housing Charges | Benchmark Revenue | Market Rent | 642,376.00 | 91,768.00 | 91,768.00 | 91,768.00 | 91,768.00 | 91,768.00 | 91,768.00 | 91,768.00 |
| 6001 · Vacancy Loss - Market | Benchmark Revenue | Vacancy Loss | - | - | - | - | - | - | - | - |
| 6010 · RGI Housing Charges | | RGI Revenue from Tenants | 694,015.00 | 99,145.00 | 99,145.00 | 99,145.00 | 99,145.00 | 99,145.00 | 99,145.00 | 99,145.00 |
| 6011 · Vacancy Loss - RGI | | | - | - | - | - | - | - | - | - |
| 6012 · RGI Subsidy Allocated | | | - | - | - | - | - | - | - | - |
| 6050 · RGI Subsidy Received | Subsidy | RGI Subsidy | - | - | - | - | - | - | - | - |
| 6060 · Property Tax Subsidy | Subsidy | Property Tax Subsidy | 98,308.00 | 14,044.00 | 14,044.00 | 14,044.00 | 14,044.00 | 14,044.00 | 14,044.00 | 14,044.00 |
| 6061 · Operating Subsidy | Subsidy | Operating Subsidy | 306,334.00 | 43,762.00 | 43,762.00 | 43,762.00 | 43,762.00 | 43,762.00 | 43,762.00 | 43,762.00 |
| 6065 · SHRRP Deferred Revenue | | | - | - | - | - | - | - | - | - |
| | | | 1,741,033.00 | 248,719.00 | 248,719.00 | 248,719.00 | 248,719.00 | 248,719.00 | 248,719.00 | 248,719.00 |
| 6200 · Interest & Investment Income Op | Benchmark Revenue | Non- Rental Revenue | - | - | - | - | - | - | - | - |
| 6203 · Parking Fees | Benchmark Revenue | Non- Rental Revenue | 49,084.00 | 7,012.00 | 7,012.00 | 7,012.00 | 7,012.00 | 7,012.00 | 7,012.00 | 7,012.00 |
| 6204 · Laundry Income | Benchmark Revenue | Non- Rental Revenue | 5,831.00 | 833.00 | 833.00 | 833.00 | 833.00 | 833.00 | 833.00 | 833.00 |
| 6206 · Application & Admin Fees | Benchmark Revenue | Non- Rental Revenue | - | - | - | - | - | - | - | - |
| 6207 · NSF & Late Fees | Benchmark Revenue | Non- Rental Revenue | 763.00 | 109.00 | 109.00 | 109.00 | 109.00 | 109.00 | 109.00 | 109.00 |
| 6210 · Commercial Parking Revenue | Benchmark Revenue | Non- Rental Revenue | 9,695.00 | 1,385.00 | 1,385.00 | 1,385.00 | 1,385.00 | 1,385.00 | 1,385.00 | 1,385.00 |
| 6220 · Miscellaneous Revenue | Benchmark Revenue | Non- Rental Revenue | 581.00 | 83.00 | 83.00 | 83.00 | 83.00 | 83.00 | 83.00 | 83.00 |
| 6100 · Sector Support Revenue | | | 13,748.00 | 1,964.00 | 1,964.00 | 1,964.00 | 1,964.00 | 1,964.00 | 1,964.00 | 1,964.00 |
| | | Non- Rental Revenue | 79,702.00 | 11,386.00 | 11,386.00 | 11,386.00 | 11,386.00 | 11,386.00 | 11,386.00 | 11,386.00 |
| Total Revenue | | Total Revenue | 1,820,735.00 | 260,105.00 | 260,105.00 | 260,105.00 | 260,105.00 | 260,105.00 | 260,105.00 | 260,105.00 |
| | | | | | | | | | | |
| 7000 · Property Management Fees | Operating Cost | Administration and Maintenance | 52,500.00 | 7,500.00 | 7,500.00 | 7,500.00 | 7,500.00 | 7,500.00 | 7,500.00 | 7,500.00 |
| 7020 · Bad Debts | | | 1,750.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 |
| 7110 · Maintenance Contractor | Operating Cost | Administration and Maintenance | 46,459.00 | 6,637.00 | 6,637.00 | 6,637.00 | 6,637.00 | 6,637.00 | 6,637.00 | 6,637.00 |
| Utilities:7033 · Waste Disposal/Management | Operating Cost | Administration and Maintenance | 30,114.00 | 4,302.00 | 4,302.00 | 4,302.00 | 4,302.00 | 4,302.00 | 4,302.00 | 4,302.00 |
| Maintenance Contracts:7201 · Elevator Contract | Operating Cost | Administration and Maintenance | 10,213.00 | 1,459.00 | 1,459.00 | 1,459.00 | 1,459.00 | 1,459.00 | 1,459.00 | 1,459.00 |

Harry Sherman Crowe Co-Operative

BUDGET December 2022 to June 2023

| | | | Dec 2022 to June 2023 | Budget | Budget | Budget | Budget | Budget | Budget | Budget |
|--|----------------|--------------------------------|-----------------------|----------|----------|----------|----------|----------|----------|----------|
| Description | Categories | Catogories | BUDGET | Dec-22 | Jan-23 | Feb-23 | Mar-23 | Apr-23 | May-23 | Jun-23 |
| Maintenance Contracts:7203 · Grounds Contract | Operating Cost | Administration and Maintenance | 12,300.00 | - | - | - | - | 4,100.00 | 4,100.00 | 4,100.00 |
| Maintenance Contracts:7204 · HVAC Contract | Operating Cost | Administration and Maintenance | 7,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 |
| Maintenance Contracts:7206 · Security Contract | Operating Cost | Administration and Maintenance | - | - | - | - | - | - | - | - |
| Maintenance Contracts:7207 · Snow Removal Contract | Operating Cost | Administration and Maintenance | 16,400.00 | 4,100.00 | 4,100.00 | 4,100.00 | 4,100.00 | - | - | - |
| Maintenance Materials & Supplie:7305 · Paint Supplies | Operating Cost | Administration and Maintenance | 399.00 | 57.00 | 57.00 | 57.00 | 57.00 | 57.00 | 57.00 | 57.00 |
| Maintenance Materials & Supplie:7307 · Plumbing & Heating Supplies | Operating Cost | Administration and Maintenance | 7,091.00 | 1,013.00 | 1,013.00 | 1,013.00 | 1,013.00 | 1,013.00 | 1,013.00 | 1,013.00 |
| Maintenance Materials & Supplies - Other | Operating Cost | Administration and Maintenance | 2,100.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| Maintenance & Repairs - General:7326 · Appliance Repair | Operating Cost | Administration and Maintenance | 406.00 | 58.00 | 58.00 | 58.00 | 58.00 | 58.00 | 58.00 | 58.00 |
| Maintenance & Repairs - General:7330 · Carpet Cleaning | Operating Cost | Administration and Maintenance | 3,381.00 | 483.00 | 483.00 | 483.00 | 483.00 | 483.00 | 483.00 | 483.00 |
| Maintenance & Repairs - General:7345 · Elevator Inspection/Licence | Operating Cost | Administration and Maintenance | 462.00 | 66.00 | 66.00 | 66.00 | 66.00 | 66.00 | 66.00 | 66.00 |
| Maintenance & Repairs - General:7356 · Fire System Inspection | Operating Cost | Administration and Maintenance | 3,500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| Maintenance & Repairs - General:7361 · Garage Door Repair | Operating Cost | Administration and Maintenance | 3,500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| Maintenance & Repairs - General:7362 · Garbage Bins/Clean/Replace/Repa | Operating Cost | Administration and Maintenance | 630.00 | 90.00 | 90.00 | 90.00 | 90.00 | 90.00 | 90.00 | 90.00 |
| Maintenance & Repairs - General:7364 · General Repair & Maintenance | Operating Cost | Administration and Maintenance | 3,353.00 | 479.00 | 479.00 | 479.00 | 479.00 | 479.00 | 479.00 | 479.00 |
| Maintenance & Repairs - General:7376 · Pest Control | Operating Cost | Administration and Maintenance | 3,500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| Maintenance & Repairs - General:7378 · Plumbing Repairs | Operating Cost | Administration and Maintenance | 7,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 |
| Administration:7504 · Board Meeting & Member Expenses | Operating Cost | Administration and Maintenance | 490.00 | 70.00 | 70.00 | 70.00 | 70.00 | 70.00 | 70.00 | 70.00 |
| Administration:7506 · Audit | Operating Cost | Administration and Maintenance | 10,000.00 | 5,000.00 | 5,000.00 | - | - | - | - | - |
| Administration:7510 · Bank Fees | Operating Cost | Administration and Maintenance | 1,750.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 |
| Administration:7513 · Computer Software/Licences | Operating Cost | Administration and Maintenance | 616.00 | 88.00 | 88.00 | 88.00 | 88.00 | 88.00 | 88.00 | 88.00 |

Harry Sherman Crowe Co-Operative

BUDGET December 2022 to June 2023

| | | | Dec 2022 to June 2023 | Budget | Budget | Budget | Budget | Budget | Budget | Budget |
|---|----------------|--------------------------------|-----------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Description | Categories | Catogories | BUDGET | Dec-22 | Jan-23 | Feb-23 | Mar-23 | Apr-23 | May-23 | Jun-23 |
| Administration:7527 · Internet | Operating Cost | Administration and Maintenance | 819.00 | 117.00 | 117.00 | 117.00 | 117.00 | 117.00 | 117.00 | 117.00 |
| Administration:7528 · Legal | Operating Cost | Administration and Maintenance | 14,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 | 2,000.00 |
| Administration:7529 · Accounting | Operating Cost | Administration and Maintenance | 28,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 |
| Administration:7530 · Membership Fee - CHFT | Operating Cost | Administration and Maintenance | 5,075.00 | 725.00 | 725.00 | 725.00 | 725.00 | 725.00 | 725.00 | 725.00 |
| Administration:7531 · Membership Fee - CHFC | Operating Cost | Administration and Maintenance | 5,460.00 | 780.00 | 780.00 | 780.00 | 780.00 | 780.00 | 780.00 | 780.00 |
| Administration:7532 · Miscellaneous Expense | Operating Cost | Administration and Maintenance | 3,500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| Administration:7536 · Office Supplies | Operating Cost | Administration and Maintenance | 875.00 | 125.00 | 125.00 | 125.00 | 125.00 | 125.00 | 125.00 | 125.00 |
| Administration:7540 · Photocopy Lease/Printing & Pape | Operating Cost | Administration and Maintenance | 1,750.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 |
| Administration:7544 · Telephone Basic & Cell | Operating Cost | Administration and Maintenance | 7,581.00 | 1,083.00 | 1,083.00 | 1,083.00 | 1,083.00 | 1,083.00 | 1,083.00 | 1,083.00 |
| Administration:7602 · Social Committee | Operating Cost | Administration and Maintenance | 2,835.00 | 405.00 | 405.00 | 405.00 | 405.00 | 405.00 | 405.00 | 405.00 |
| 7120 · On Call Expenses | | | 15,400.00 | 2,200.00 | 2,200.00 | 2,200.00 | 2,200.00 | 2,200.00 | 2,200.00 | 2,200.00 |
| | | Expenses Subtotal | 310,209.00 | 47,887.00 | 47,887.00 | 42,887.00 | 42,887.00 | 42,887.00 | 42,887.00 | 42,887.00 |
| | | | - | - | | | | | | |
| 7015 · Property Boiler & Liability Ins | Operating Cost | Insurance | 51,919.00 | 7,417.00 | 7,417.00 | 7,417.00 | 7,417.00 | 7,417.00 | 7,417.00 | 7,417.00 |
| 7020 · Bad Debt Expense | Operating Cost | Bad Debt | 1,750.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 |
| Utilities:7030 · York U Hydro Electric | Operating Cost | Electricity | 93,331.00 | 13,333.00 | 13,333.00 | 13,333.00 | 13,333.00 | 13,333.00 | 13,333.00 | 13,333.00 |
| Utilities:7032 · York U Water & Sewer | Operating Cost | Water | 116,669.00 | 16,667.00 | 16,667.00 | 16,667.00 | 16,667.00 | 16,667.00 | 16,667.00 | 16,667.00 |
| 7040 · York U Admin Charge | Operating Cost | York U - Admin | - | - | - | - | - | - | - | - |
| Utilities:7031 · Enbridge Gas | Operating Cost | Gas | 48,419.00 | 6,917.00 | 6,917.00 | 6,917.00 | 6,917.00 | 6,917.00 | 6,917.00 | 6,917.00 |
| Mortgage & Capital:7060 · Contribution to Capital Reserve | Operating Cost | Capital Reserve Contribution | 123,500.00 | 38,500.00 | 35,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| | | Expenses Subtotal | 745,797.00 | 130,971.00 | 127,471.00 | 97,471.00 | 97,471.00 | 97,471.00 | 97,471.00 | 97,471.00 |
| | | | | - | | | | | | |
| Amortization Expense | Mortgage Cost | Principal and Interest | 945,623.00 | 135,089.00 | 135,089.00 | 135,089.00 | 135,089.00 | 135,089.00 | 135,089.00 | 135,089.00 |
| 7010 · Municipal Property Tax | Subsidy | Allocated | 98,308.00 | 14,044.00 | 14,044.00 | 14,044.00 | 14,044.00 | 14,044.00 | 14,044.00 | 14,044.00 |
| | | | | | | | | | | |
| Total Expenses | | Total Expenses | 1,789,728.00 | 280,104.00 | 276,604.00 | 246,604.00 | 246,604.00 | 246,604.00 | 246,604.00 | 246,604.00 |
| | | | | | | | | | | |
| Net | | Surplus (Deficit) | 31,007.00 | (19,999.00) | (16,499.00) | 13,501.00 | 13,501.00 | 13,501.00 | 13,501.00 | 13,501.00 |

This is **Exhibit “N”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....
A Commissioner for Taking Affidavits



Portfolio Valuation

As Of November 30, 2022

HARRY SHERMAN CROWE HOUSING CO-O
51 THE CHIMNEystack RD
NORTH YORK ON M3J 3L9

Advisor: Encasa Financial East Team
119 Spadina Avenue
Suite 400 Toronto ON M5V2L1
Tel.: 416-488-3077
Fax: 416-205-9459
Email: information@encasa.ca

Exchange Rate at Valuation Date: USD\$1.000 = CAD\$1.3578

| Client Name | Account Open | Account | Type of Account | Market Value |
|--|-----------------|----------------|-----------------|----------------------|
| HARRY SHERMAN CROWE | October 4, 2018 | 751 – 162A – 2 | CASH ACCOUNT | 161,470.72 CAD |
| Total Portfolio Value of CAD\$ Accounts | | | | \$ 161,470.72 |

Disclaimer

Worldsource Financial Management Inc. ("WFM") issues official client statements quarterly, in accordance with regulatory requirements. Portfolio Summary(s) generated by your Advisor are not official WFM statement(s). Book Value – means the total amount you paid to purchase an investment, including any transaction charges related to the purchase, adjusted for reinvested distributions, return of capital and corporate reorganizations. WFM cannot guarantee the accuracy of the book value since it may have been acquired from an external source. At times, market value may be used rather than book value, if book value was not available at time of transfer. Book values shown may not be suitable for income tax purposes as they may not reflect all required adjustments. It is important to keep records of all investment transactions and consult a tax specialist to properly determine gains and losses for income tax purposes. If the Rate of Return (ROR) or Return on Investment (ROI) is included in this summary at the account level it is money-weighted and based on an Internal Rate of Return (IRR) methodology. This calculation is a money weighted return calculation and takes into account the exact timing of each cash flow within the return period. For ROR shown since inception, and for a period of one year or longer, the ROR is shown as an annualized return. When this return methodology is shown as RoR it is shown as the cumulative return since the inception of your holding period and when shown as CRoR it is the annualized inception return. Both the RoR and CRoR use the IRR calculation methodology to calculate the rate of return. The regulatory requirement is to report ROR for a period of one year or longer. If you have not held the security for that length of time we are only able to show ROR for the time period held. ROR shown for a period of less than one year in this report should be disregarded. Past performance may not be repeated. If this is not clear, please ask your Advisor about this methodology for further explanation. The Canadian Western Trust acts as Trustee for registered plans held by WFM.



Holdings Summary

As Of November 30, 2022

Client Name: **HARRY SHERMAN CROWE**

Account Number: 751-162A-2 CASH ACCOUNT

| FIXED INCOME | Held Since | Quantity | Average Cost | Book Value | Price | Market Value | % of Assets | |
|---------------------|--------------------------------|------------|-----------------|------------|---------------|--------------|---------------|----------|
| MUTUAL FUNDS | | | | | | | | |
| ENC702 | ENC CDN S-T BOND FND S A A -NL | 08/31/2020 | 17,102.594 | 10.31 | 176,293.47 | 9.441 | 161,470.72 | 100.00 |
| | | | FIXED INCOME | | \$ 176,293.47 | | \$ 161,470.72 | 100.00 % |
| | | | Total Portfolio | | \$ 176,293.47 | | \$ 161,470.72 | 100.00 % |

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Transaction History

From November 1, 2022 to November 30, 2022

Client Name: **HARRY SHERMAN CROWE**
Account Number: 751-162A-2 CASH ACCOUNT

No transactions to report.

Disclaimer

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This is **Exhibit “O”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....

A Commissioner for Taking Affidavits



Narrative Appraisal of Cooperative Rental Apartment Building
51 The Chimneystack Road, Toronto



Effective Date: June 29th, 2022

Prepared for:





Janterra Real Estate Advisors Inc.

1526 Danforth Avenue,
Toronto, Ontario
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July 20th, 2022

MCAP

P.O. Box

351 STN C
Kitchener, ON N2G 3Y9

Attention: Edell Diggle,
Senior Mortgage Specialist

Re: 51 The Chimneystack Road, Toronto, Ontario

As requested, we have completed a narrative appraisal of the above-referenced subject property. The purpose of this appraisal is to estimate the leasehold market value of the property for mortgage financing purposes. The subject property is a 164-unit non-profit housing co-operative. It consists of an eight-storey apartment building (which contains 30 1-bedroom, 65 2-bedroom, 30 3-bedroom, and one 4-bedroom apartment) and 16 3-bedroom and 22 4-bedroom two-storey townhouse units. Parking is provided in an underground lot (157 stalls) and on surface parking spaces. The townhouse component contains two parking spaces, including a single attached garage and a paved driveway.

The subject property is part of a Larger Parcel (PIN: 10245-1023, -1024). No separate PIN exists for the subject property as the land is not owned; however, the assessment roll number has been assigned. The assessment property line is rectangular shaped, with a frontage of 634 feet and a depth of 263 feet. At the time of inspection, the building was fully leased and had awaiting applications of over 16,000.

The subject property is subject to a Ground Lease with York University. According to the superintendent, property taxes and utilities are the only payments made to York University. As per provided lease agreement, it is our understanding that the rent for this lease was prepaid; the termination of the lease is March 6th, 2035, and improvements revert to York University at the termination of the lease.

The subject property is designated as Institutional Areas under the Toronto Official Plan and YDMU-2 under the former City of North York By-law. Also located within the York University



Secondary Plan area “East Campus Core Precinct.” The Zoning By-law permits a variety of uses, including the current uses as affordable housing, with a maximum density of 2.5x the site area. The building was found to be in good condition and is estimated to have a remaining economic life of at least 45 years.

The subject property was toured on June 29th, 2022, which serves as the effective date of this report.

Extraordinary Assumptions and Limiting Conditions:

The market value estimate reported herein assumes a willing buyer and a willing seller. Insofar as the subject property is an affordable project, built under a funding agreement and on land leased from the City of Toronto (for the purposes of building and operating a non-profit housing project) there may be legal restrictions on its sale. As per the Ground Lease, the Tenant may not assign, sublet or otherwise dispose of the demised premises or buildings or improvements without the consent of the Landlord which may not be unreasonably withheld. We have provided a market value estimate herein therefore which assumes that in fact it could be sold on the market.

We were provided with a faded hard copy of the Agreement to Lease.



Based on our inspection of the property on June 29th, 2022, as well as our interpretation and analysis of the data available to us during the course of our investigations, it is our opinion that the market value of the subject property, as of the effective date (June 29th, 2022), is as follows:

Twenty-Five Million Six Hundred and Forty Thousand Dollars*

(\$25,640,000) *

****Subject to Extraordinary Assumptions, Hypothetical and Limiting Conditions on page 9***

**As of the date of this report, Canada and the Global Community are experiencing unprecedented measures undertaken by various levels of government to curtail health-related impacts of the Covid-19 Pandemic. The duration of this event is not known. While there is potential for negative impact with respect to micro and macro-economic sectors, as well as upon various real estate markets, it is not possible to predict such impact at present, or the impact of current and future government countermeasures. There is some risk that the Covid-19 Pandemic increases the likelihood of a global recession; however, without knowledge of further anticipated government countermeasures at the national and global levels, it is not possible to predict any impact at this point in time. Accordingly, this point-in-time valuation assumes the continuation of current market conditions, and that current longer-term market conditions remain unchanged. Given the market uncertainties of the Covid-19 pandemic, a force majeure event, we reserve the right to revise the value estimation set out in this report for a fee, with an updated appraisal report under a separate appraisal engagement, incorporating market information available at that time.

Respectfully Submitted,

JANTERRA REAL ESTATE ADVISORS, INC

Terry G. Rout, AACI, P. App





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Letter of Transmittal

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Executive Summary

| | |
|-------------------------------|---|
| Location: | The subject property is on the east side of Ian MacDonald Boulevard and south of The Chimneystack Road. |
| Legal Description: | <i>Assessment Roll Number – 19 08 033 34001 3000 000</i> CON 4 WYS PT LOT 24 &25 RP 64R 12939 PART 1 HARRY SHERMAN CROW HOUSING CO-OP |
| Site Area and Dimensions: | 3.84 acres in area, with a frontage of 634 feet and a depth of 263 feet – as per MPAC |
| Ownership & Sales History: | Based on the information provided by GeoWarehouse, the Larger Parcel (PIN: 10245-1023, -1024) was last transferred to the City of Toronto on April 30 th , 2019, for a total consideration of \$0. It should be noted that we have not searched the title. |
| 2016 Assessed Value | \$28,785,000 |
| 2022 Phased-In Assessed Value | \$28,785,000 |
| Official Plan: | Institutional Areas |
| Description of Improvements: | One eight-storey rental apartment building and 126 residential units in addition to 38 units of townhouses. |
| Former City of North York: | York Downsview Mixed Use- 2 (YDMU-2) By-law No. 7625 |
| Highest and Best Use: | <i>As If Vacant:</i> Multi-unit residential development <i>As Improved:</i> Continuation of existing use |
| Effective Date: | June 29 th , 2022 |
| Inspection Date: | June 29 th , 2022 |
| Interest Appraised: | Leased Fee |
| Exposure Time: | 3 to 6 months – hypothetical – see text |



Market Value Estimates

| | |
|-----------------------------|---------------|
| COST APPROACH: | N/A |
| INCOME APPROACH: | \$23,130,000* |
| DIRECT COMPARISON APPROACH: | \$28,151,000 |
| FINAL ESTIMATE OF VALUE: | \$25,640,000* |

****Subject to Extraordinary Assumptions, Hypothetical and Limiting Conditions***



Basis of the Appraisal

Intended Use

This appraisal report has been prepared for the sole intended use of **MCAP** to be used for conventional mortgage financing purposes.

Purpose of the Assignment

The purpose of the appraisal is to estimate the leasehold market value of the property (see Extraordinary Assumption), to assist with mortgage financing.

Market Value is defined as:

"The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and the seller each acting prudently, knowledgeably, and for self-interest, assuming that neither is under duress."

As per the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP 2022)

Property Rights Appraised

Fee Simple Estate is the fullest type of ownership possible and has all the property rights unencumbered by any other interest or estate.

Leased Fee Estate is the Landlord's ownership, with the right of use and occupancy conveyed to others by a lease for a definite period of time.

The Property Rights Appraised herein are those of "Leased Fee Estate" interest.

Effective Date: June 29th, 2022

Inspection Date: June 29th, 2022



Exposure Time

The estimated length of time the property interest being appraised would have been offered on the market before the hypothetical consummation of a sale at market value on the effective date of the appraisal. The reasonable exposure period is a function of price, time, and use and is not an isolated opinion of time alone.

Given consideration of the nature of the property, the lack of competitive products on the market, and the ongoing demand for a rental product, we estimate a reasonable exposure time to be 3 to 6 months. It will be noted, that this is a hypothetical estimate insofar as there may be restrictions on the transfer of the property – we have assumed that this property could legally be placed on the market and sold in a competitive – typical market fashion.

Scope of the Investigation

The amount and type of information researched and analysis applied. Scope includes, but is not limited to, the extent of:

- An interior and exterior tour was completed on June 29th, 2022. We viewed a sampling of apartment units (see building description), mechanical areas, and common corridors. Our property description and ensuing analysis are based on observations made at the time of our tour as well as on information provided by the owner's representative. We have not been provided with a building condition assessment report and without this, we are not qualified or in a position to comment on the structural/mechanical condition or integrity of the improvements. We have assumed all improvements to be in good and serviceable condition with no significant capital expenditures required.
- We have been provided with a hard copy of the Ground Lease Agreement between York University and Harry Sherman Crowe Housing Co-Operative Inc. (dated March 1990).
- Zoning and municipal data were reviewed (general land use documents) but not validated.
- Market inputs included market rent estimates, market capitalization rate estimates, market rates (direct comparison approach) estimates, and as noted, comparative expense analysis based on information provided both from within our databank and from market transactions.
- Data research, verification, and validation of comparables – various sources including brokers, purchasers, vendors, third-party data services (Altus), and other consultants/agents involved in the multi-residential sector. We have relied on third



party information related to the market and while best efforts have been made to verify the accuracy thereof we have otherwise assumed this information to be accurate.

- Title documents were not examined.
- We were provided with revenue and expense. These have been detailed in the Income Approach section. We have relied on all financial information provided and assumed it to be accurate.
- Analysis was applied with conclusions reached through the application of two approaches to value. The Income Approach to value and the Direct Comparison approach was employed. The Cost Approach was not included due largely to the difficulty in estimating accrued depreciation from all sources in older rental properties.



Ground Lease:

The following points were included in the Ground Lease document provided to us:

Landlord: York University
Tenant: Harry Sherman Crowe Housing Co-operative Inc.

Commencement: March 6th, 1990
Termination: March 6th, 2035
Term: 45 Years
Rent: \$3,425,000 – Assumed Prepaid, not spelled out in lease.
The Tenant agreed to pay Minimum Rent and Additional Rent.

As per the lease agreement –

“The Tenant shall pay, on the Commencement Date, Minimum Rent, the sum of \$3,425,000 computed on the basis of their being 119 apartment dwelling units and 38 townhouse dwelling units, as shown on the Approved Plans and Specs, with the Minimum Rent being the total of the product of multiplying the number of apartment dwelling units by \$18,000 and the number of townhouse dwelling units by \$33,763.16.”

Lease is a completely carefree net, net lease to the Landlord, that the Landlord is not responsible during the Term for any costs, charges, expenses, and outlays of any nature whatsoever arising from or relating to the Rental Project (land + buildings).

Reversion: The Rental Project shall be the separate property of the Tenant and not of the Landlord. Upon the expiration of the Term or, earlier termination of the lease, the Rental Project shall become the absolute property of the Landlord without any payment therefor to the Tenant and free and clear of any and all encumbrances, liens or charges of any kind, other than equipment leases.

All Rental Project revert to Landlord at termination.

Other: Land was leased to Harry Sherman Crowe Housing Co-operative Inc. for purpose of constructing a non-profit housing complex which was to be built in accordance with plans and specs.

The Tenant will not use or permit the use of the land and buildings or any part thereof for any other purpose or for any commercial uses, except day nurseries, and shall not contain any coin-operated machines, except laundry facilities.



Extraordinary Assumptions and Limiting Conditions

Extraordinary Assumption: An assumption, directly related to a specific assignment, which, if found to be false, could materially alter the opinions or conclusions.

- We did not have access to the townhouse unit at the time of inspection. The description is fully based on the verbal report provided by a property superintendent, as well as an exterior-only visit.
- The subject property is a subsidized rental apartment building. As per the given income statement, the subject property is getting subsidies such as tax and operating expenses; However, we were not provided with the relevant bills or documents – Operating Agreement and Leasehold Mortgage.
- We did not have contact with any parties that fully understood or had a history of how the Agreement to Lease was structured and have made assumptions, including that the minimum rent was prepaid at the beginning of the lease and not the end. As well, there are no options to renew. In the event that our interpretation of the lease is incorrect, we reserve the right to amend our value accordingly.
- We have not been provided with a building condition (assessment) report. We are not qualified to comment on technical issues, including the condition of the structure, mechanical systems, etc. We have assumed for the purpose of this analysis that there are no significant capital expenditures required. Should this assumption be incorrect then the value estimate reported herein may require revision.
- We have relied on all financial and property information provided to us by the client and we have assumed it to be accurate. Should this assumption be incorrect then the value estimate reported herein may require revision.
- We have assumed that the site and improvements are free and clear of any value impacting contamination. We have not been provided with any environmental assessment related to the subject property

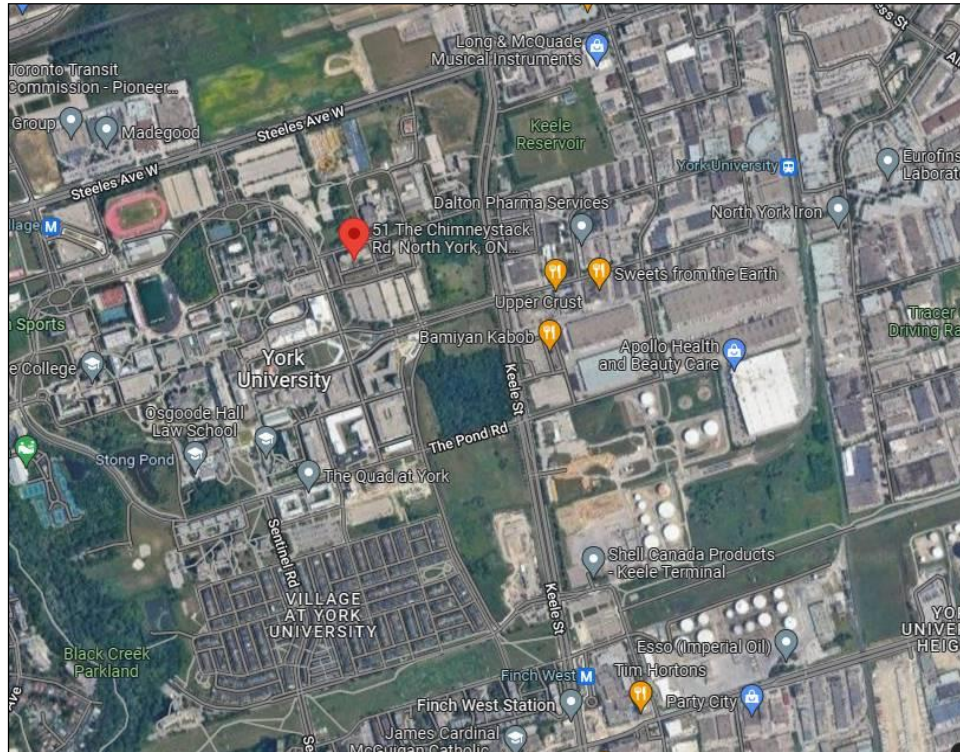


- As of the date of this report, Canada and the Global Community are experiencing unprecedented measures undertaken by various levels of government to curtail health-related impacts of the Covid-19 Pandemic. The duration of this event is not known. While there is potential for negative impact with respect to micro and macro-economic sectors, as well as upon various real estate markets, it is not possible to predict such impact at present, or the impact of current and future government countermeasures. There is some risk that the Covid-19 Pandemic increases the likelihood of a global recession; however, without knowledge of further anticipated government countermeasures at the national and global levels, it is not possible to predict any impact at this point in time. Accordingly, this point-in-time valuation assumes the continuation of current market conditions, and that current longer-term market conditions remain unchanged. Given the market uncertainties of the Covid-19 pandemic, a force majeure event, we reserve the right to revise the value estimation set out in this report for a fee, with an updated appraisal report under a separate appraisal engagement, incorporating market information available at that time.

This report is also subject to the Assumptions and Limiting Conditions contained at the end of this report.



Location Description



The subject property is located on the south side of The Chimneystack Road within the confines of York University and stretches from Ian MacDonald Blvd in the west to a vacant lot that backs onto Keele St in the east.

The subject property is surrounded by townhouses, low-rise buildings, York University buildings, and industrial lands. The property is situated on the north end of York University Heights. Commercial and retail properties in the area are located on Keele St to the east, York Lanes Mall just to the west, and other restaurants scattered around campus. York Lanes Mall features Grocery Checkout York, Shoppers Drug Mart, various retail stores, and restaurant chains.

The immediate surrounding uses off campus include:

- East: Commercial and retail (restaurants, LCBO, TD Bank), Gas Station
- West: Commercial and retail (Restaurants, York Lanes Mall, grocery store), York University
- North: Parks, Schools
- South: Residential (Semi-Detached, mid-rise, and high-rise buildings), Parks, Schools, community centres, public libraries, commercial and retail



Transportation and Access:

The Chimneystack Rd runs east-west, connecting to Ian Macdonald Blvd. and Keele St. Keele St. has a direct onramp to the 407 just north of the property, allowing for fast travel across the city and to other highways.

Surrounding bus stops are Ian MacDonald Blvd. at The Chimneystack Rd. that leads to Pioneer Village station on Line 1 (Yellow Line). York University subway station is just a walk away, giving closer access to Line 1. Downsview Park GO Station is just a 16 min subway ride from York University. From either the GO train or Line 1 Union Station is accessible.

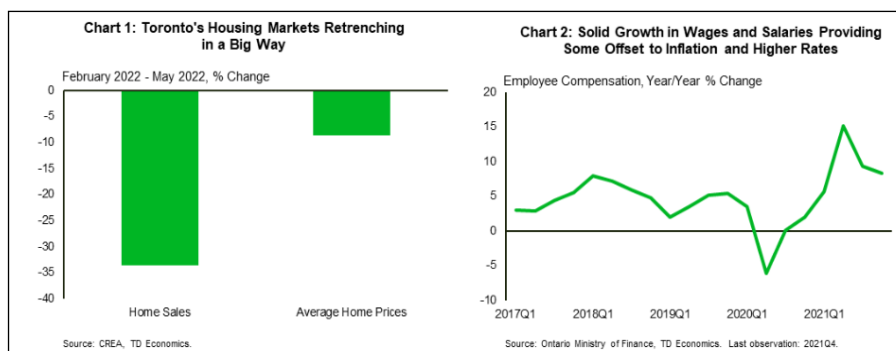
In summary, the subject property is well positioned within York University. Community services and commercial/retail properties are well spread out in the area accessible by car or TTC. The property is close to 2 major roads and a highway: Keele St., Steeles Ave. W., and Hwy 407. There are various parks, libraries, and community centres to enjoy, along with a selection of restaurants on Steeles Rd and in York Lanes Mall. Overall, an established building on the York University campus with well-serviced community centres, schools, residential, commercial, and retail properties with easy access to public transit and major road systems.



Market Overview

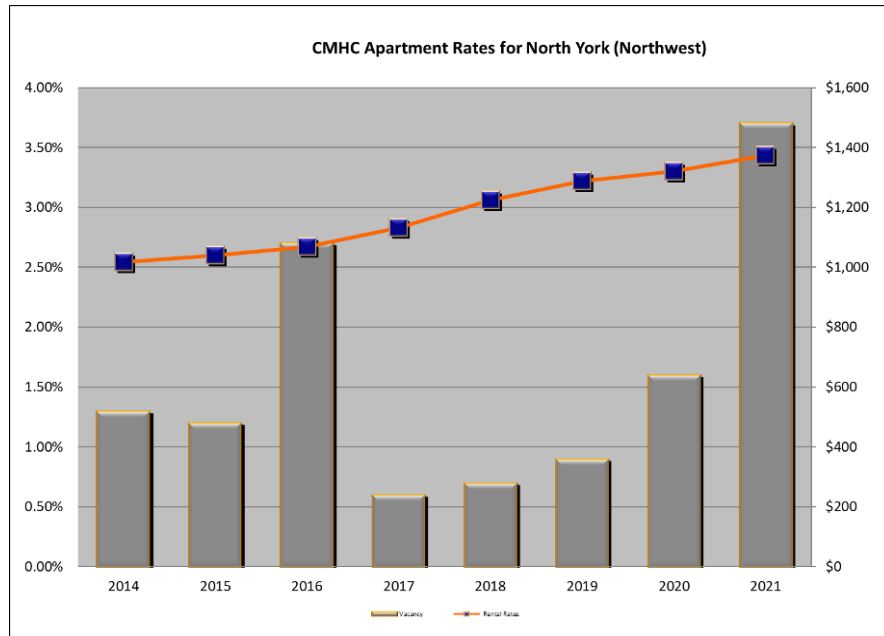
TD Provincial Economic Forecast (June 2022)

- The Omicron variant appears to have exerted a more pronounced drag on Ontario's economy relative to the rest of the country to start 2022. However, the thrust to second-quarter growth from re-openings this winter is seemingly stronger, with the economy kicking into high gear. Indeed, job growth has outpaced the nation so far in the second quarter, driven by re-openings, professional services, and the public sector.
- In the second half of the year, spending and housing activity are hit by higher interest rates and declining asset values. In Toronto, sales are down 33% from their February peak through May, while average prices are 9% lower (Chart 1). Even more, downside looming for key Ontario markets is expected, particularly in the GTA suburbs and exurbs where the price run-up has been most notable since the start of the pandemic.
- Cooling in home sales and prices will impact other parts of the economy, including Ontario's large finance, insurance, and real estate and professional, scientific, and technical services industries. The pace of housing construction will also likely slow.
- The outlook for Ontario's large manufacturing sector has also become more downbeat, thanks to downgraded growth expectations in the U.S. Manufacturers are also having to deal with sharply rising input costs while in the automotive sector, production is likely to grind only slowly higher as chip shortages continue to weigh. However, 2023 should see a rebound in automotive output, even if production levels lag their pre-pandemic totals.
- Several supportive factors should help offset these headwinds. Population growth should continue to improve, as immigration is robust and the flood of people leaving Ontario for other provinces eases due to remote work being curbed. In addition, households still have significant savings built up during the pandemic from which to draw. Solid job markets, firm labour demand, and employee compensation are likely to pick up further to help ease the burden of elevated inflation (Chart 2).





CMHC Overview



| North York (Northwest) Vacancy and Rental Rates | | | | | | | |
|---|---------|--------------|----------|------------|---------|--------------|----------|
| Apartment | | | | Row | | | |
| Year | Vacancy | Rental Rates | % Change | Year | Vacancy | Rental Rates | % Change |
| 2014 | 1.30% | \$1,017 | | 2014 | 3.40% | \$1,321 | |
| 2015 | 1.20% | \$1,040 | 2.21% | 2015 | 4.50% | \$1,315 | -0.46% |
| 2016 | 2.70% | \$1,069 | 2.71% | 2016 | 1.60% | \$1,433 | 8.23% |
| 2017 | 0.60% | \$1,132 | 5.57% | 2017 | 2.00% | \$1,469 | 2.45% |
| 2018 | 0.70% | \$1,224 | 7.52% | 2018 | - | \$1,486 | 1.14% |
| 2019 | 0.90% | \$1,287 | 4.90% | 2019 | 0.20% | \$1,757 | 15.42% |
| 2020 | 1.60% | \$1,320 | 2.50% | 2020 | 1.40% | \$1,689 | -4.03% |
| 2021 | 3.70% | \$1,373 | 3.86% | 2021 | 1.40% | \$1,506 | -7.14% |
| 5 Yr. Avg. | 1.50% | \$1,267 | 4.87% | 5 Yr. Avg. | 1.25% | \$1,581 | 1.57% |

The subject property is located in North York (Northwest). The above-noted table sets out historic vacancy and rental rates within this node, from 2014 to 2021 (source CMHC Rental Market Survey). These statistics are reflective of a strong rental node; vacancy rates from 2017 through to 2021 have been 1.50%. Year over year rental growth notwithstanding has been somewhat below the GTA average.



Condominium Market:

CMHC: Condominium Rentals – Centre

| Rental Condominium North York Vacancy and Rental Rates | | | |
|--|---------|--------------|----------|
| Year | Vacancy | Rental Rates | % Change |
| 2018 | 0.90% | \$2,209 | |
| 2019 | 0.90% | \$2,339 | 5.56% |
| 2020 | 1.70% | \$2,341 | 0.09% |
| 2021 | 1.50% | \$2,555 | 8.38% |
| 4 Yr. Avg. | 1.25% | \$2,361 | 4.67% |

The universe of condominium rental units in North York – as per CMHC (October 2021), was 24,206, up from 23,614 in 2020 (volume).

The condominium rental growth over the last several years has been more volatile reflecting trends of completion, supply, and overall demand changes. However, rental growth within this sector has been above average relative to the conventional sector particularly within the past four years despite the 2021 rent freeze guideline. The significant rental growth has helped bridge the feasibility gap between a new condominium and new rental tenure construction.

Comments:

Overall, the subject property is well positioned within the established institutional market, providing affordable rent levels in a mid-quality project. As a non-profit housing co-operative, the building was fully occupied at the time of the inspection. It may be expected to enjoy very high occupancy and low turnover rates in the foreseeable future.

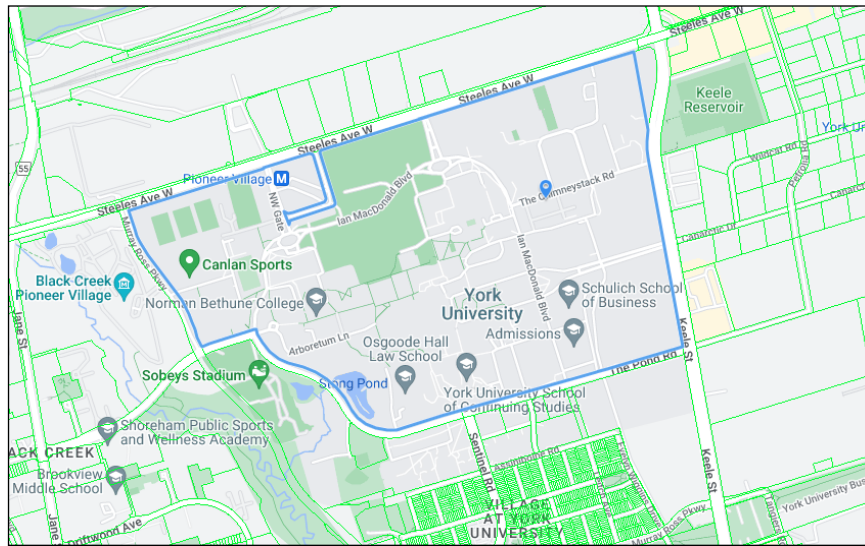


Site Description

Larger Parcel

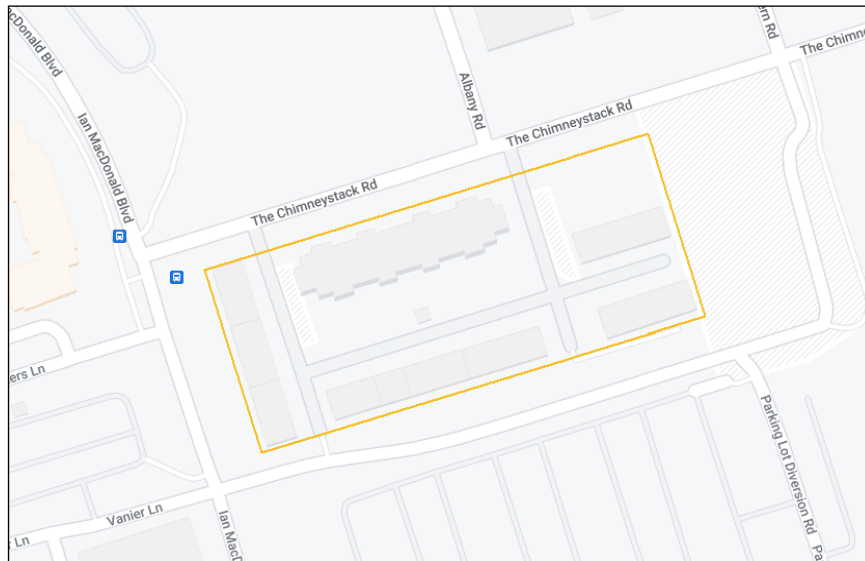
PIN: 102451023, 102451024

ARN: 190803334000405



Subject Property Assessment

ARN: 1908033340013000000





Shape/Topography: The subject site is rectangular in shape, and the topography is relatively level at street grade.

Site Area: *Larger Parcel*
355.96 acres in area
Subject Property
3.84 acres in area, with a frontage of 634 feet

Site Dimensions: **Subject Property** – 634 ft. x 263 ft.

Easements/Restrictions: Usual utility easements. Title was not examined. We have assumed that there are no easements on title which would negatively impact the use of the value of the subject property.

Municipal Services and Utilities: Utility services typical of an urban community are available in the area, and include municipal water and domestic sewer, storm and drainage, electricity, natural gas, telephone, and television cable.

Environmental: It is assumed that the bearing capacity of the land is adequate to permit development, without undue and costly site preparation. Our value estimate assumes without verification that there is no hazardous material or condition on, in, or near the property that would cause a loss in value.



Subject Photographs – June 29th, 2022



View of the apartment building's front



View of townhouse building rear



Outdoor landscape area



Main lobby



Hallway



Mail alcove



Laundry



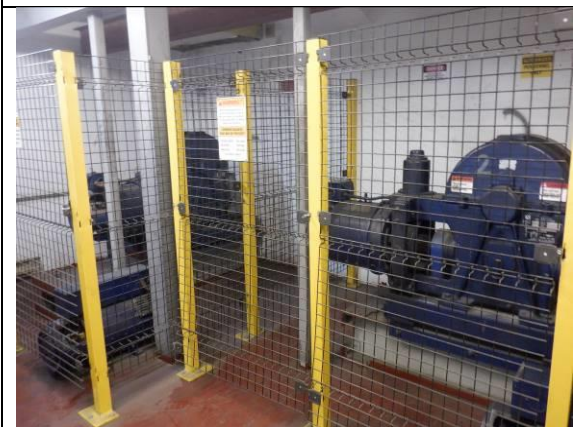
Elevator



Roof



Boilers



Elevator room



Electrical room – separate meters



Generator room



Community Room



Unit 313 - Living room



Unit 313 - Bathroom



Unit 708 -Solarium



Unit 708- Bedroom



Unit 708 – Kitchen



Underground parking



Playground



Outdoor parking spaces



The Chimney Stack Road looking east




The Chimney Stack Road looking west



Description of Improvements

We last toured the subject property on June 29th, 2022. At this time, we were accompanied by the on-site superintendent/manager, and we were provided access to two apartment units (708 & 313). The units viewed appeared to be in good condition. Unit 708 is renovated and unit 313 is maintained in mostly original condition. We did not have access to the townhouse units (see Extraordinary Assumptions and Limiting Conditions).

The subject buildings contain a (brick exterior with metal cladding on both sides) purpose-built 8-storey apartment building with underground parking spaces and 2-storey townhouses. The buildings are divided into a total of 164 residential units including 126 apartment units and 38 townhouse units.

| Suite Breakdown | Unit Type | No. Of Suites | Rms per Suite |
|--|---------------------|---------------|---------------|
|  <ul style="list-style-type: none"> ■ 1-Bedroom Apartment ■ 2-Bedroom Apartment ■ 3-Bedroom Apartment ■ 4-Bedroom Apartment ■ 3-Bedroom Townhouse ■ 4-Bedroom Townhouse | 1-Bedroom Apartment | 30 | 4.00 |
| | 2-Bedroom Apartment | 65 | 5.00 |
| | 3-Bedroom Apartment | 30 | 6.00 |
| | 4-Bedroom Apartment | 1 | 7.00 |
| | 3-Bedroom Townhouse | 16 | 6.00 |
| | 4-Bedroom Townhouse | 22 | 7.00 |
| | Total | 164 | 5.38 |

Located on the main level of the apartment building are a secured entry, a small lobby area with mailboxes, and elevator access. Also, the main level has primary access to a laundry room, washrooms, a recreation room with kitchen (single sink), garbage room, bicycle storage, electrical room – bell closet, storage, and offices. All units in the apartment building are one, two, three, and four-bedroom. Townhouses are located on the east, west, and south of the apartment building.

Elevator: The building is serviced by two 16-person capacity elevators (1,160 kg). It was observed to be well run.

Heat & A/C: Apartment units have no air conditioning. There are four boilers located in a mechanical penthouse on the roof. Two provide heat and others providing hot water. A generator was found which provides backup lighting.



- Roof:** The roof appears to be tar and gravel, with no leaks and it was seen as being in good condition. The townhouses have a sloped roof with asphalt shingles. We have assumed the roof to be in good and serviceable condition. We do not warranty the roof.
- Electrical:** 2000 amps electrical service was noted. The electrical service appeared to be functioning adequately at the time of inspection. We have assumed the electrical service to be adequate to serve the needs of the building. Each unit is billed separately for electricity.
- Plumbing:** Plumbing is a mix of copper, ABS piping, and galvanized steel, where visible.
- Windows:** Windows are date stamped 1992. The windows are sliding sash windows with single pane aluminum storm windows with screens.
- Construction:** Solid brick exterior, poured and concrete block foundation, with a basement.
- Parking:** There are 157 stalls allocated to the subject property in the underground garage, as reported.
- Common Corridors:** Common corridor finish was observed to be generally good – original finish. The typical finish includes carpeting and acoustic ceilings.
- Balcony:** Each upper floor has a common balcony next to the elevators which have been utilized as an indoor garden.
- Laundry Facilities:** There is a laundry room on the main level with eight washers and nine dryers, which are smartcards operated. It features a small waiting area. The laundry for each townhouse unit is located in the basement.



Interior Layout and Finishes:

The units feature a kitchen, combined dining area and living room, a solarium, bedroom(s), and a 4-piece bathroom. At the time of inspection on June 29th, 2022, all the units were leased and occupied. The apartments were observed to be generally well maintained, well laid out, and functional. While the condition appeared to be good, many of the finishings/elements are older or original. Units have spacious solarium allowing great daylights.

Living Room/Bedroom: Original parquet flooring, painted walls and acoustic ceiling, standard light fixtures

The renovated unit features plank/laminate flooring. The solarium has faux marble ceramic tile flooring

Kitchen: Wood cabinetry, single stainless-steel sinks, ceramic tile flooring, laminate countertops

The renovated unit features good quality white wood cabinetry, single stainless-steel sinks, high-quality marble tile flooring, marble countertops, a dishwasher, updated backsplash

Bathroom: Standard four-piece bathrooms

Ceramic tile flooring (original)

Bathtub and shower combination

Wall mounted sinks

Painted drywall

Other:

Units feature an entry hallway, and the bedroom is standard to good in terms of size. The master bedroom features a walk-in closet. Living and dining rooms are combined yet separated from the kitchen and are generally spacious. The floor plans overall provide good utilities.

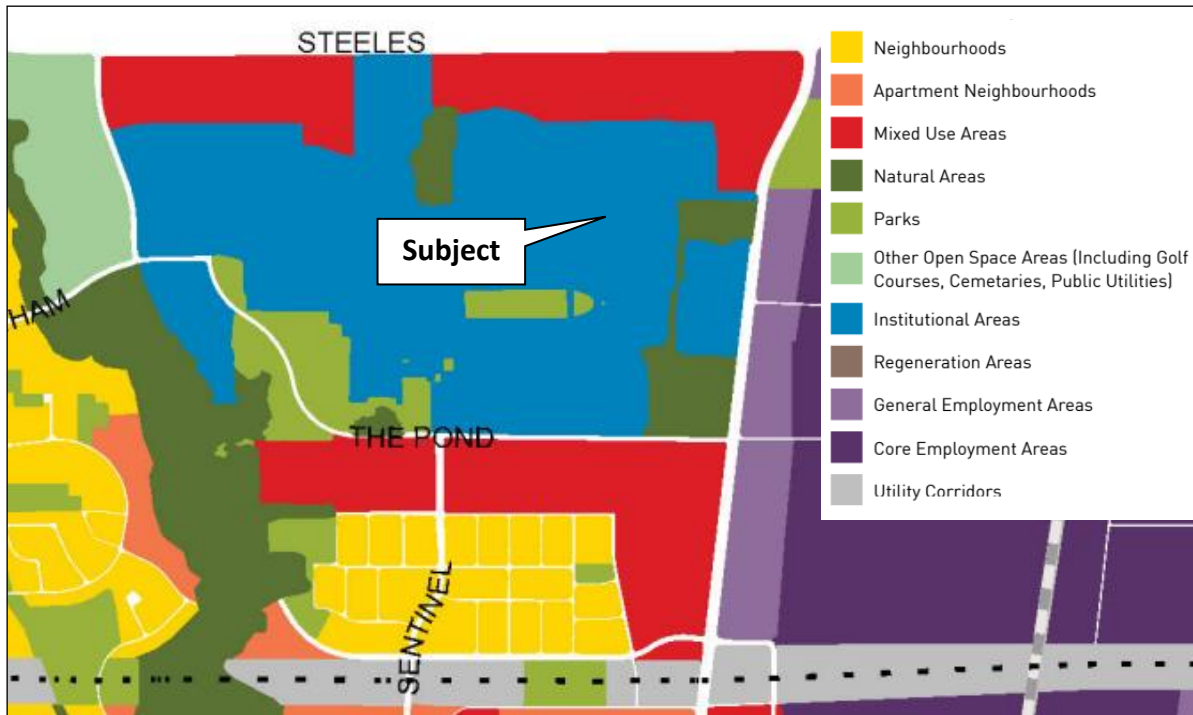
Overall Condition

The overall condition of the building was observed to be good, for its age. The building offers standard quality finishes and is considered to be competitive within its class. It was well maintained throughout.



Land Use Controls

Official Plan



Under the current City of Toronto Official Plan, the subject property is designated as 'Institutional Areas'.

Local community institutions such as schools, libraries, day nurseries, nursing homes, homes for the aged, places of worship, and recreation centres are woven into communities throughout the city and permitted in most designations. However, the major health, post-secondary education and governmental institutional campuses are designated as Institutional Areas with applicable policies. These major institutions are among the largest employers in the City and attract thousands of employees, patients, students, and visitors every day.

Policies

1. Institutional Areas are made up of major educational, health, and governmental uses with their ancillary uses, cultural, parks and recreational, religious, commercial and institutional residence facilities, including the full range of housing associated with a health institution, as well as utility uses. Our major health and educational institutions are important employers and service providers and will continue to grow to serve the needs of an increasing city and regional population.



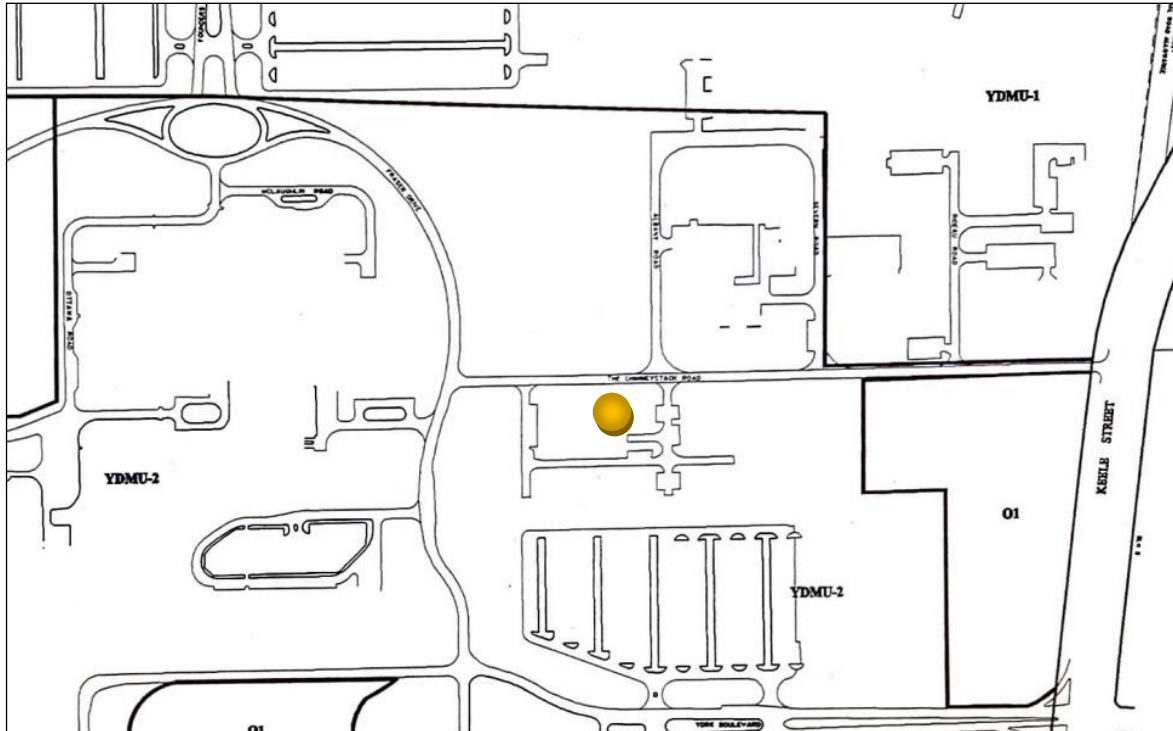
2. Strong linkages between major institutions and the private sector for joint research, innovation, and the creation of new products and services will be encouraged by:
 - a) permitting firms engaged in a joint venture with a major institution, research and development facilities, and professional offices affiliated with, or in combination with major institutions, to locate in Institutional Areas; and
 - b) promoting the creation of “science parks” or campuses within or in the vicinity of Institutional Areas, outside of established Neighbourhoods.
3. Institutional facilities that serve a broader regional population should, wherever possible, locate close to an existing rapid transit line. Where an existing university, college or hospital campus, or major cultural institution is not directly served by rapid transit, the provision of excellent surface transit to these institutions will be pursued.
4. New buildings and structures in the vicinity of hospital heliports will be sited and massed to protect the continued use of flight paths to hospital heliports.
5. Universities, colleges, and hospitals will be encouraged to create campus plans in consultation with nearby communities that will:
 - a) identify heritage buildings and landscapes, accessible open spaces, natural areas, and important views to be conserved and integrated;
 - b) be compatible with adjacent communities;
 - c) create visual and physical connections that integrate campuses with adjacent districts of the City;
 - d) identify the network of pedestrian routes to be maintained, extended, and improved;
 - e) examine existing transportation modes and create policies and programs that emphasize the use of public transit, walking, and cycling over automobile travel;
 - f) minimize traffic infiltration on adjacent neighbourhood streets;
 - g) provide bicycle parking for employees, students, and visitors and sufficient off-street automobile parking;
 - h) identify development sites to accommodate planned growth and set out building envelopes for each site;



- i) identify lands surplus to foreseeable campus needs that can be leased for other purposes;
 - j) provide opportunities for energy conservation, peak demand reduction; resilience to power disruptions; and small local integrated energy solutions that incorporate renewables, district energy, combined heat and power or energy storage; and
 - k) identify opportunities for green infrastructure including tree planting, stormwater management systems, and green roofs.
6. When lands in Institutional Areas or the sites of major government, health care, or educational institutions are declared to be surplus, the owner is encouraged to investigate the possible use of the site for an alternative suitable public institutional purpose, affordable housing, or public open space, before applying to redesignate the lands for other purposes. Institutional owners of well-located parcels of surplus lands are encouraged to lease rather than sell such properties wherever possible.



City of North York By-law No. 7625



The subject property is zoned YDMU-2 under the former City of North York By-law No. 7625. This is a York Downsview Mixed Use- 2 designation. The subject property is also located within the York University Secondary Plan area “East Campus Core Precinct”.

York Downsview Mixed Use- 2 Zone Permitted Uses

- (i) Parks and open space
- (ii) Recreational uses
- (iii) Student housing**
- (iv) University uses**
- (v) Uses accessory to permitted uses described in Sections 41.1 (i), (ii), (iii), and (iv).

Municipal Services Required

Notwithstanding anything otherwise contained in By-law 7625, as amended, no person shall hereafter erect, alter or use, in whole or in part, any building or structure in this zone on land to which municipal water supply and sanitary sewers are not available.

Gross Floor Area

- (i) On an Individual Site



The maximum gross floor area on a lot or parcel zoned YDMU-2 shall not exceed 250% of the area of the said lot or parcel.

(ii) On Lands Zoned YDMU-2

Despite (i) above, the maximum aggregate gross floor area of all uses in the zone shall not exceed 170% of the area of all lands zoned YDMU-2, plus a maximum aggregate gross floor area of 80% of the area of all lands zoned YDMU-2 used exclusively for student housing, for a total of 250% of the area of all lands zoned YDMU-2.

Height of Buildings or Structures

Maximum of **34 metres or nine storeys**.

Yard Requirements

- (i) All buildings shall be located 13.5 metres from the centreline of The Pond Road.
- (ii) Despite (i) above, no building or structure shall be erected closer to the street line of Keele Street than 9 metres.

Off-Street Parking Requirements

Public parking spaces area accessory to any of the permitted uses and shall be provided in accordance with the following provisions:

- (i) Parking spaces and entrances to and exits from public parking lots or stations shall be surfaced and maintained with hard paving materials such as asphalt, concrete or interlocking stone with provision for drainage facilities.
- (ii) At least one entrance and one exit, each having a minimum width of 4 metres, or at least one combined entrance and exit having a minimum width of 6 metres, shall be provided to public parking lots or stations.
- (iii) Where lighting facilities are provided, they shall be so arranged as to direct the light away from adjacent Residential or Greenbelt Zones.
- (iv) University uses are comprised of institutional uses and accessory residential, commercial, office, research, and recreational uses and shall be subject to the applicable provisions of Sections 6.13.3, 15.4, 22.3, and 30.6, respectively.
- (v) Student housing shall be subject to the provisions of Section 15.4.



York University Secondary Plan

East Campus Core Precinct

It includes a number of high-profile development sites for University uses that will provide the University with the opportunity to extend its uses and character to Keele Street and announce its presence to the surrounding city. York Boulevard is the most important gateway entrance to the campus leading to Vari Hall and the Commons. This should be reflected in high-quality streetscapes and landmark buildings that are of a scale and design that signify a sense of arrival to the University while appropriately framing the view of the Commons and Vari Hall. This precinct also has important natural heritage features and functions that will be protected, restored, and enhanced, and places and/or landscapes with cultural heritage value that will be conserved.

Housing

As a mixed-use community with good transit, the Secondary Plan area has the potential to provide a full range of housing, including

Policies

- 3.5.1 Precincts providing residential development will have a housing mix that contributes to a full range of housing, including purpose-built rental housing, within the Secondary Plan area.
- 3.5.2 A minimum of 30 percent of the new housing units will be in forms other than single-detached and semi-detached housing, such as row housing, triplexes, and multi-unit residential buildings. A variety of unit types, including 3-bedroom units, should be provided.
- 3.5.3 Development in the Core Precincts will not be required to provide affordable housing.
- 3.5.5 The calculation and achievement of the affordable housing requirement will be done on a precinct basis and will not be based on the size of individual development parcels within the precinct.
- 3.5.6 For sites consisting of mixed-use residential developments within a precinct, the affordable housing requirement will be calculated by establishing the amount of residential gross floor area in excess of the minimum densities and proportionately to the land use mix provided within a subject development.
- 3.5.7 The City, at its discretion, may vary the 20 percent affordable housing requirement on a precinct basis by transferring a portion of a precinct's affordable housing



requirements to other precincts provided that the overall requirement for the Secondary Plan area is not reduced and a mix of housing is achieved.

- 3.5.8 Any residential development or student and/or university-related housing that received Planning Act approvals prior to the adoption of this Secondary Plan will not be counted towards the achievement of the affordable housing requirements.
- 3.5.9 Affordable housing units in each residential precinct will be provided generally in the same proportion and mix as the residential units by bedroom type that are not affordable housing units. This includes providing grade-related units that comprise three or more bedrooms if this is provided in the non-affordable housing. A higher proportion of two or more bedroom units in the affordable housing requirements will be encouraged.
- 3.5.10 All affordable housing units that are provided to satisfy the requirements of this Plan must be located within the Secondary Plan area. The affordable housing requirements may take the form of land in the Secondary Plan area conveyed to the City. Proposals by the owner to convey land to the City for affordable housing may be accepted by the City at its discretion.
- 3.5.11 A minimum of 50 percent of all affordable housing units required in a Precinct will be affordable rental housing. The City, at its discretion, may reduce this requirement.
- 3.5.12 New student and/or university-related housing developed in the Core Precincts will not be counted towards the achievement of affordable housing requirements in the Edge Precincts or the affordable rental housing target.
- 3.5.14 A student housing strategy will be prepared by the University when the University updates its Master Plan that will include, but not be limited to, the following:
- a) assessing student and university-related housing needs;
 - b) identifying strategies and approaches to addressing student and university-related housing needs, such as providing new student and university-related housing to support the academic function of the University, reduce overall commute trips to the campus and minimize negative impacts associated with conversions of the housing stock to student housing within the immediate and surrounding area; and
 - c) identifying potential locations for new student and university-related housing to be provided in the Secondary Plan area.



Land Use Legislation Conclusions

The subject property is designated as Institutional Areas in the City of Toronto Official Plan and York Downsview Mixed Use- 2 under the former City of North York By-law No. 7625. The subject property is also located within the York University Secondary Plan area “East Campus Core Precinct”. Student housing is permitted with a maximum as-of-right density of 250%. The maximum height is 34 metres or nine-storeys. The secondary plan allows residential development including purpose-built rental housing. The current use of the site appears to conform with the existing land use regulations in place.



Real Estate Assessment and Taxes

According to MPAC, the subject property has a current assessed value of \$28,785,000, based on an assessment date of January 1st, 2016. The property is classified as 374 Cooperative housing – non-equity.

We have not been provided with a breakdown of taxes payable by category within the complex. It would appear, based on calculations, that there are currently tax exemptions/adjustments within the complex – likely related to its use as a non-profit cooperative housing.

| Year | \$/Annum |
|---------------|-----------|
| 2021 | \$107,303 |
| 2022 Forecast | \$109,449 |

Tabled above are the actual property tax costs in 2021 – as per the audited financial statements provided. Our estimate assumes an increase of approximately 2.00% over last year. We have assumed that there are no other adjustments required.

Given the estimated market value of the subject property following, an assessment appeal is recommended, as the subject appears to be over-assessed as of 2016.



Highest and Best Use

Highest and Best Use is defined as:

"That reasonably probable and legal use of vacant land or an improved property which is physically possible, appropriately supported, financially feasible, and that results in the highest value."

The highest and best use measures the interaction of four criteria:

1. legal permissibility,
2. physical possibility,
3. financial feasibility, and
4. maximum profitability.

An appraiser considers the highest and best use of the property as if vacant separately from the highest and best use of the property as improved. The highest and best use of the site as if vacant and available for development determines the value of the land, even if the property's existing improvement does not represent the highest and best use of the site. As land is usually appraised as though vacant and available for development to its highest and best use, opinions are required both as to:

The Land - As If Vacant

The City of Toronto Official Plan designates the subject property as 'Institutional Areas' and is zoned for York Downsview Mixed Use- 2 designation. The subject property is also located within the York University Secondary Plan area, expressing the potential opportunities to provide a full range of housing including purpose-built rental housing, within the Secondary Plan area.

The subject site is a rectangle site and is considered to offer satisfactory physical characteristics for development. The property's location is considered good as having proximity to highways, public transits, and convenient access to Keele Street and Steels Avenue West fronting on The Chimneystack Road within the university area. With all factors considered, as if vacant, the highest and best use of the subject property is considered to be developed with a multi-residential development, built according to the provisions of the land use ordinances in place and at full allowable density.

This opinion also assumes that the site is free and clear with respect to other restrictions such as land lease obligations.



The Property - As Improved

The subject property is developed with a complex which includes 164 residential apartment and townhouses units. The property provides a utility that is functional and competitive within its market area. The demand for accommodation of all types, affordable to luxury, within the subject's area is currently very strong. The property is fully leased and if marketed to the broader market, in our opinion, would appeal to a broad target market. The condition of the complex was observed to be good – capital programs appear to have been satisfactory and day-to-day maintenance generally good. The property is subject to the provisions of the agreements in place (i.e. Ground Lease), as well as to the provisions of the Residential Tenancies Act of Ontario and the specific leasing in place. It will be furthermore noted, that the ground lease runs for another 13 years – a horizon which would also place some limitations on potential redevelopment scenarios. In our opinion, therefore, the highest and best use of the subject property, as improved, is the continuation of its current rental apartment/townhouse use.



The Approaches to Value in the Appraisal Process

The appraisal process consists of the application of one or more of the three approaches to value. These three approaches to value are as follows:

- Income Approach – Valuation based on the conversion of Net Operating Income into an estimate of current value.
- Direct Comparison Approach – is based on the direct comparison of recent arm's length transactions of similar properties in the open market.
- Cost Approach - Valuation based on the market value of land plus depreciated replacement cost of improvements.

All three approaches rely on relevant market data and as such, all three are market data approaches. However, each approach nonetheless could possibly lead to a different estimate of value for the same property. Each value estimate is reviewed with regard to the purpose of the appraisal, the type of property, and the degree of reliability of the data used. The final estimate of value is usually the product of the most applicable approach to the given appraisal problem.

Methodology of Valuation

This section of the report sets forth an outline of the general practices and procedures employed in the valuation of these properties pursuant to the purpose and function of this appraisal. It is meant to serve as an overview of the appraisal methodology and, as such, the reader should refer to other sections of this report for further particulars, as well as to the Assumptions and Limiting Conditions.

It will be noted, that the valuation to follow has relied on the Income Approach to Value as well as the Direct Comparison Approach to Value. These are the two methodologies most relied upon within the industry. The Cost Approach has not been included due largely to the difficulties in estimating accrued depreciation from all sources in older buildings.



Income Approach

Direct Capitalization (Income Approach) is based on the theory that value is related to the worth of the future income that a property is capable of producing. The Forecast Year 1 income is converted into a value by an appropriate Capitalization Rate. The steps in the income approach through Direct Capitalization are:

- Estimate the Gross Potential Annual Income (PGAI), deduct an allowance for vacancy and bad debt, and add other income. The result is the Effective Gross Income (EGI).
- Estimate the Operating Expenses.
- Determine the Net Operating Income (NOI), which is the income remaining after deducting operating expenses from the effective gross income.
- Select the appropriate capitalization rate,
- Convert the income into an indication of the capitalized value.

Discounted Cash Flow (Income Approach) is based on the present value of the yearly cash flows. For typical (non-leasehold properties) this methodology uses a 10-year (typical hold) horizon and the present value of the reversion (at end of the period) is added to the cash flow. In the case of the subject property, there is no reversion and the hold period is 45 years. We have therefore run a discounted cash flow for the remaining term of the lease (13 years) with no reversion.

Direct Comparison Approach

The Direct Comparison Approach is based on the principle of substitution, which maintains that a prudent buyer will not pay more for a property than it would cost to buy an equally desirable substitute, providing no undue delays. The steps in the direct comparison approach are:

- Survey the area to locate comparable properties that have sold recently or that have been listed for sale.
- Gather and validate all pertinent information about each comparable property.
- Analyze sales, listings, offers, and leases; the length of time the comparable was listed for sale; the advertising and sales effort involved; the terms of sale; and the motivations of the buyer and seller.
- Compare each benchmark sale to the subject property in detail and make necessary adjustments.



Estimation of Potential Gross Income

Gross Potential Income for the forecast year (July 1st, 2022, to June 30th, 2023) has been based on the following:

- The July 2022 rent roll – gross potential apartment income
- Miscellaneous revenue provided by audited Income Statement (Harry Sherman Crowe Housing Co-Operative Inc.) 2021
- Vacancy rate estimated by CMHC analysis and neighbourhood analysis.
- Bad debt allowance based on analysis of typical and market rates.

In order to estimate the potential gross income, the following market rental analysis has been completed.

Discussion:

According to the conditions of the lease agreement and income statement provided, it is assumed that there is an operating agreement between Harry Sherman Crowe Housing Co-operative Inc. and Canada Mortgage and Housing Corporation or the Ministry of Housing. We have not been provided with a copy of this operating agreement. We have been provided with a lease agreement which makes reference to this agreement and some of the terms and conditions. The following has been gleaned from these documents.

Rent Subsidy

“Conditions”

This agreement is conditional upon the following conditions precedent:

5. (c) the tenant obtaining and delivering to the Landlord by July 31, 1990, the following:
 - i. an undertaking to ensure a leasehold mortgage for the Rental Project from CMHC;
 - ii. a commitment from a lender in accordance with the undertaking to insure the proposed leasehold mortgage for the Rental Project.
 - iii. a commitment to provide subsidies and assistance to the Tenant from CMHC and the Province of Ontario; and the **Operating Agreement** if **CMHC** is providing the subsidy and assistance to the Tenant and if CMHC is not providing such subsidy and assistance to the Tenant, then, if available, the Operating Agreement from the **Ministry of Housing**.



However, we were not provided with the relevant documents – Operating Agreement and Leasehold Mortgage. This is Extraordinary Assumptions and Limiting Conditions.

We have been provided with the following rent schedule, setting out rents – as of July 2022. According to the Schedule of Housing Charges – these rents include a 1.2% increase (not including parking charges) from last year starting July.

| Suite Breakdown | Unit Type | No. Of Suites | 2022 Average Rent (Contract) | Rms per Suite |
|--|---------------|---------------|------------------------------|---------------|
| <ul style="list-style-type: none"> ■ 1-Bedroom APT ■ 2-Bedroom APT ■ 3-Bedroom APT ■ 4-Bedroom APT ■ 3-Bedroom TH ■ 4-Bedroom TH | 1-Bedroom APT | 30 | \$902 | 4.00 |
| | 2-Bedroom APT | 65 | \$1,094 | 5.00 |
| | 3-Bedroom APT | 30 | \$1,239 | 6.00 |
| | 4-Bedroom APT | 1 | \$1,323 | 7.00 |
| | 3-Bedroom TH | 16 | \$1,333 | 6.00 |
| | 4-Bedroom TH | 22 | \$1,483 | 7.00 |
| | Total | 164 | \$1,162 | 5.38 |

The July 2022 rent roll provided reflects the above noted rental rates and based on the particular suite/apartment/townhouse mix set out on the rent roll, produces the following total monthly average.

Interpretation and Assumption:

The Co-Operative has the right to collect, monthly housing charges from apartment tenants. Despite provided 2022 rent roll showing all the units will be subsidized units, the 2021 income statement indicates that these housing charges were a combination of rents produced by market rent tenants and rents produced by subsidized tenants with rents from the latter being a combination of subsidy and the supplement difference. 2021 Housing Charges were the following:

| Income Statement | |
|------------------------|-------------|
| | 2021 |
| Market Housing Charges | \$1,157,807 |
| RGI Housing Charges | \$1,113,064 |
| RGI Subsidy | \$80,069 |

We have increased Subsidy amounts by 1.2% for the forecast period based on the 2022 Ontario rent guidelines.



Comparative Co-operative Rents:

| No. | Address | | 1 Bdrm | 2 Bdrm | 3 Bdrm | 4 Bdrm | 3 Bdrm TH | 4 Bdrm TH | Utilities | Comments |
|-------------------------|-------------------------------|-------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------|--------------------------------|
| 1 | 1779 Jane Street | North York | \$976 | \$1,115 | \$1,343 | | | | Extra | Rental Apartment |
| 2 | 298 Queens Drive | North York | \$923 | \$1,105 | \$1,280 | | | | | Rental Apartment |
| 3 | 174 John Garland Blvd | Etobicoke | \$870 | \$1,057 | \$1,232 | \$1,308 | \$1,290 | \$1,400 | | Rental Apartment and townhouse |
| 4 | 1460 Bayview Avenue | Toronto | \$1,068 | \$1,292 | | | | | Extra | Rental Apartment |
| 5 | 175 Elm Street | Toronto | \$1,066 | \$1,297 | | | | | | Rental Apartment |
| 6 | 484 Church Street | Toronto | \$1,045 | \$1,309 | | | | | | Rental Apartment |
| 7 | 178 Jarvis Street | Toronto | \$1,058 | \$1,404 | \$1,614 | | \$1,696 | | Hydro extra | Rental Apartment and townhouse |
| 8 | 99 Dalhousie Street | Toronto | \$1,041 | \$1,374 | \$1,518 | | | | | |
| 9 | 120 Cornwall Street | Toronto | \$995 | \$1,394 | \$1,506 | \$1,570 | \$1,509 | \$1,720 | Hydro, water extra | |
| 10 | 101-3110 Sheppard Avenue East | Scarborough | \$1,025 | \$1,118 | | | \$1,386 | \$1,517 | | Rental Apartment and townhouse |
| 11 | 170 Galloway Road | Scarborough | \$935 | \$1,018 | | | \$1,402 | \$1,515 | | Rental Apartment and townhouse |
| 12 | 309 Washburn Way | Scarborough | \$902 | \$1,091 | | | \$1,414 | \$1,483 | Hydro, Heat extra | Rental Apartment and townhouse |
| 13 | 435 Markham Road | Scarborough | | | | | \$1,270 | \$1,296 | | Multi-plex |
| Average | | | \$992 | \$1,214 | \$1,415 | \$1,439 | \$1,424 | \$1,489 | | |
| CMHC | | | \$1,551 | \$1,878 | \$2,301 | | \$2,278 | | | |
| Subject Property | | | \$902 | \$1,094 | \$1,239 | \$1,323 | \$1,333 | \$1,483 | | |

The above-noted table sets out rents from within other co-operative complexes within the City of Toronto. As can be seen, the subject property's rents sit lower than the endpoint of the range for all suite types.

CMHC rents from within North York (Northwest) – are significantly higher than those generated by Co-Operative housing.



Comparative Market Rents:

We have examined leasing/offering activity in competing complexes in the general area. Based on the rent roll provided, all the subject property units appear subsidized units; however, we did the market rent search in the neighbourhood to support the subsidy amount. See the chart below:

Apartment Market Rent:

| No. | Address | | 1 Bdrm | 2 Bdrm | 3 Bdrm | 4 Bdrm | Utilities | Parking |
|----------------------------------|----------------------------------|---------|---------|---------|---------|---------|--------------------------|----------------------------------|
| 1 | 105 The Pond Road North York | Rent | | \$2,350 | | | | |
| | | Sq Ft | | 800 | | | Hydro extra | |
| | | \$ SqFt | | \$2.94 | | | | |
| 2 | 10 San Romanoway North York | Rent | \$1,760 | \$2,010 | | | | |
| | | Sq Ft | 655 | 910 | 1,120 | | Hydro extra | Indoor - \$70 |
| | | \$ SqFt | \$2.69 | \$2.21 | | | | |
| 3 | 4500 Jane Street North York | Rent | \$1,979 | \$2,541 | \$2,499 | | | |
| | | Sq Ft | 822 | 1,020 | 1,296 | | Hydro and water extra | Indoor - \$100 |
| | | \$ SqFt | \$2.41 | \$2.49 | \$1.93 | | | |
| 4 | 100 York Gate North York | Rent | \$1,547 | \$1,727 | \$1,847 | | | |
| | | Sq Ft | 806 | 955 | 1,070 | | Hydro extra | Indoor - \$75 Outdoor - \$65 |
| | | \$ SqFt | \$1.92 | \$1.81 | \$1.73 | | | |
| 5 | 35 Fountainhead Rd North York | Rent | \$1,649 | \$2,119 | \$2,449 | | | |
| | | Sq Ft | 730 | 900 | | | Hydro extra | Indoor - \$90 Outdoor - \$70 |
| | | \$ SqFt | \$2.26 | \$2.35 | | | | |
| 6 | 3390 Keele Street North York | Rent | \$1,800 | \$2,161 | | | | |
| | | Sq Ft | 693 | 928 | | | Hydro and water extra | |
| | | \$ SqFt | \$2.60 | \$2.33 | | | | |
| 7 | 1450 Sheppard Avenue West | Rent | \$1,887 | | \$2,655 | | | |
| | | Sq Ft | 662 | | 1,122 | | Hydro and water extra | Indoor - \$115 Outdoor - \$95 |
| | | \$ SqFt | \$2.85 | | \$2.37 | | | |
| 8 | 35 Tobermory Dr | Rent | \$1,794 | \$2,107 | \$2,507 | | | |
| | | Sq Ft | 676 | 897 | 1,048 | | hydro extra | |
| | | \$ SqFt | \$2.65 | \$2.35 | \$2.39 | | | |
| 9 | 500 Murray Ross Parkway | Rent | \$1,710 | \$1,960 | | | | |
| | | Sq Ft | 605 | 895 | | | Hydro extra | Indoor - \$75 |
| | | \$ SqFt | \$2.83 | \$2.19 | | | | |
| Average | | Rent | \$1,766 | \$2,122 | \$2,391 | | | |
| | | Sq Ft | 706 | 913 | 1,131 | | | |
| | | \$ SqFt | \$2.50 | \$2.32 | \$2.11 | | | |
| Subject Property Contract | | Rent | \$902 | \$1,094 | \$1,239 | \$1,323 | | |
| | | Sq Ft | 554 | 823 | 963 | N/A | | |
| | | \$ SqFt | \$1.63 | \$1.33 | \$1.29 | N/A | | |



Townhouse Market Rent:

| No. | Address | 3 Bdrm | 4 Bdrm | Utilities | Comments |
|----------------|-----------------------------|----------------|----------------|-------------------|-------------------|
| 1. | 375 Cook Road | \$3,400 | | Hydro, heat extra | Townhouse |
| 2. | 29 Delabo Drive Upper Level | \$2,700 | | Incl. | Semi-detached |
| 3. | 138 Hucknall Road | | \$3,300 | Extra | 3+1 bed Townhouse |
| 4. | 23 Orchardcroft Cres | | \$3,700 | Extra | Garage attached |
| 5. | 32 Leitch Ave | \$3,300 | | Extra | Detached |
| 6. | 30 Fulwell Cres | \$3,250 | | Extra | Detached bungalow |
| 7. | 13 Herzberg Gdns Upper | | \$3,450 | Extra | Semi-detached |
| 8. | 148 Hucknall Rd | \$3,475 | | Extra | Townhouse |
| Average | | \$3,225 | \$3,483 | | |

The above-noted tables set out rents from competitive complexes – within the area.

By comparison to the above, the subject property's rent levels are well below market and as previously noted, they sit towards the lower end point of the Co-Operative range. The market rents above well support the subsidy amount. See Reconstructed Income & Expense Statement.



CMHC Rents:

The following table shows the average rents for rental apartment units in the CMHC North York (Northwest) in October 2020 and October 2021. Rowhouse rents in the area have been stable for the last two years; however, apartment rents increased by 10.3% from 2020 to 2021.

| North York (Northwest) Apartment Rental Rates | | |
|--|---------|---------|
| Suite Type | 2020 | 2021 |
| Bach | \$1,292 | \$1,278 |
| 1-bd | \$1,499 | \$1,551 |
| 2-bd | \$1,678 | \$1,878 |
| 3-bd | \$1,838 | \$2,301 |
| Overall | \$1,639 | \$1,807 |

| North York (Northwest) Row Rental Rates | | |
|--|---------|---------|
| Suite Type | 2020 | 2021 |
| 3-bd | \$1,977 | \$2,278 |
| Overall | \$2,134 | \$2,198 |

Apartment rents vary within this neighbourhood as units vary in size, layout, views, and quality of finish. The zone also has varying income levels within its borders.

Concluded Rent Estimate:

Given the subject property's current (dated) condition, the reported rent roll is well supported by the market yet much below as follows:

| Unit Type | No. Of Suites | 2022 Average Rent (Contract) | CMHC Rents (2021) | Market Rent |
|---------------|---------------|------------------------------------|----------------------|----------------|
| 1-Bedroom APT | 30 | \$902 | \$1,551 | \$1,766 |
| 2-Bedroom APT | 65 | \$1,094 | \$1,878 | \$2,122 |
| 3-Bedroom APT | 30 | \$1,239 | \$2,301 | \$2,391 |
| 4-Bedroom APT | 1 | \$1,323 | | |
| 3-Bedroom TH | 16 | \$1,333 | \$2,278 | \$3,225 |
| 4-Bedroom TH | 22 | \$1,483 | | \$3,483 |
| Total | 164 | \$1,162 | | \$2,383 |



Vacancy & Bad Debt (V & BD):

The apartment vacancy rate for the subject's CMHC zone increased from October 2020 to October 2021, from 1.6% to 3.70% – more current CMHC reporting (Housing Market Outlook 2022) suggest that downward pressure on rental vacancy rates and upward pressure on average rents will likely continue to drive down rental affordability. The subject's low rent levels place it in a position of advantage within this market, with respect to occupancies, so ongoing vacancies which are much lower than average may be expected. Similarly, due to the (assumed provisions of the) agreements in place, ongoing bad debt losses may be expected to be below average. We have used a combined vacancy and bad debt allowance of -1.50%.

- Property Tax:** Property Tax is recovery revenue and set off against the costs.
- Subsidy:** It was reported at \$153,583. We have included this revenue as provided on the financial statements. We did not increase this amount as the multi-residential tax rate has been unchanged for 2023.
- Operating Subsidy:** We have included the Operating Subsidy Income as reported on the Financials provided at \$523,472. We have increased the subsidy amounts by 3% for the forecast period. It will be noted, that we have not been provided with a copy of the operating agreement.
- Additional Support:** We have included additional support revenues called **SHRRP Deferred Revenue** and **Sector Support Revenue** as provided on the income statement. We have increased both sectors by 3% for the forecast period.
- Parking:** As reported there are approximately 157 underground parking stalls in total. Outdoor parking stalls were not reported. According to the financial statement, the total parking revenue in 2021 was \$87,267 including both commercial and residential parking revenues. We have increased this amount by 3% to \$89,885 for the forecast year. This revenue on a per stall basis would appear to be realistic.
- Miscellaneous:** There was \$660 miscellaneous income in 2021. We have assigned \$700 for the forecast period.
- Laundry:** Laundry machines are smartcards operated. The yearly laundry revenue was \$19,084 or \$10 per suite per month, which appears to be below market rates. For the forecast year, this amount has increased by 3%, which equates to \$19,656.



Estimation of Operating Expenses

Forecasted operating expenses (July 1st, 2022, to June 30th, 2023); the following expense sources were analyzed:

- 2021 income statement by the owner
- Comparative market costs

Stabilized expenses were concluded based on an analysis of the above. Expenses from comparable properties were analyzed and included as support. Explanations on a per category basis follow:

Salaries & Benefits: Salaries and benefits were not reported, however, we understand that there is one maintenance person and one cleaner, to which we have utilized market rates and a two-bedroom apartment benefit for maintenance, totaling \$124,566 per annum for the forecast period, which is in line with market norms.

Hydro: Our forecast estimate has been based on the 2021 income statement. The amount reported was \$63,441. We have increased this amount by 3.0% to \$65,344 for the forecast year.

Natural Gas: Our forecast estimate has been based on the 2021 income statement. The amount reported at \$92,168. We have increased this amount by 3.0% for the forecast year. We have entered an amount of \$94,933 for natural gas expenses for our analysis.

Water and Sewer: The owner reported that the water and sewer expense was \$90,034 for the previous year. We have increased this amount by 3.0% for the forecast year. We have entered an amount of \$92,735 for the water and sewer expenses for our analysis.

Waste Management: The waste management fee was reported at \$47,669. We have increased this amount by 3% for the forecast year.

On Call: We have entered an amount of \$32,375 which is consistent with 2021 On Call fee generated.

R & M: Repairs and Maintenance were reported at \$95,944 or \$585 per suite. We have increased 3% for the forecast year. We have included age, building condition, and scale were all given consideration.



- G & A: Waste management fee was reported at \$149,763 per year or \$913 per suite. This is considered higher than the market. We have increased this amount by 3% for the forecast year.
- Advertising: None.
- Property Management: Management is estimated at \$126,471 per annum, based on 3.50% of effective gross income plus HST.
- Insurance: The property insurance was reported at \$92,094 per year. This amount was increased by 3% for the forecast year.
- Property Taxes: We have entered an amount of \$107,303 which is consistent with the 2021 property tax generated.

Operating/Expense Ratio

The resulting operating expense/income ratio is 33% or \$6,346/suite. Costs are considered to be at the lower end given the age of the complex. The subject property is well managed. Costs reflect the relatively low costs considering the fact that the subject property is associated with a complex comprised of two sectors (i.e. townhouse and apartment), spacious grounds, and the age of the complex and required ongoing maintenance in order to maintain the current profile.

This is due to the subsidies that more than offset the costs and additional support revenues.



Reconstructed Income & Expense Statement – Net Operating Income

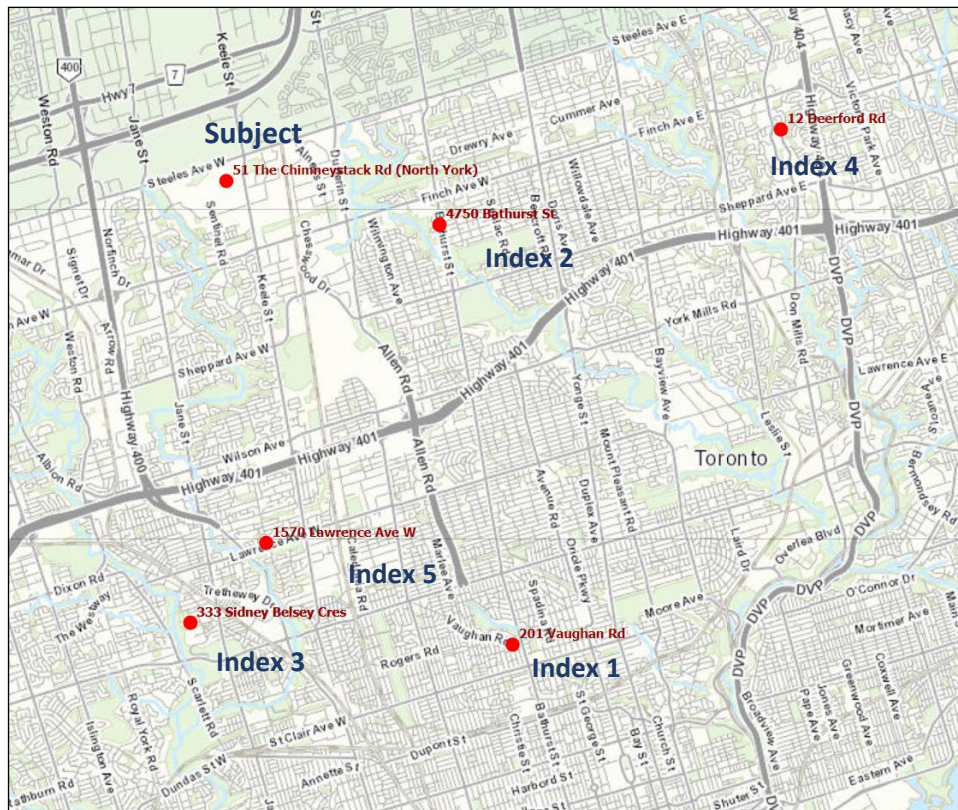
| Janterra Forecast Income and Expense Statement | | |
|---|---------------------|---------------------|
| July 1st, 2022 to June 30th, 2023 | | |
| Revenue | Annual | \$/Ste/Mo |
| Gross Potential Income | \$2,287,404 | \$1,162 |
| RGI Subsidy | \$81,030 | \$41 |
| Property Tax Subsidy | \$153,583 | \$78 |
| Operating Subsidy | \$539,176 | \$274 |
| SHRRP Deferred Revenue | \$36,338 | \$18 |
| Sector Support Revenue | \$24,300 | \$12 |
| Parking | \$89,885 | \$46 |
| Vacancy | -1.25% -\$28,593 | -\$15 |
| Bad Debt | -0.25% -\$5,719 | -\$3 |
| Total | \$3,177,405 | \$1,615 |
| Other | | |
| Miscellaneous | \$700 | |
| Laundry Income | \$19,656 | \$10 |
| Effective Gross Income | \$3,197,761 | \$1,625 |
| Expenses | | |
| | | \$/Ste/Annum |
| Salaries and Benefits | \$124,566 | \$760 |
| Hydro | \$65,344 | \$398 |
| Natural gas | \$94,933 | \$579 |
| Water | \$92,735 | \$565 |
| Waste Disposal/Management | \$49,099 | \$299 |
| On Call | \$32,375 | \$197 |
| Repairs and Maintenance | \$98,823 | \$603 |
| General and Administrative | \$154,256 | \$941 |
| Property Management (3.50%) | \$126,471 | \$771 |
| Insurance | \$94,857 | \$578 |
| Land Lease Payments | | |
| Property Taxes | \$107,303 | \$654 |
| Total | \$1,040,761 | \$6,346 |
| Net Operating Margin (NOI) | 67% | |
| Net Operating Income (NOI) | \$2,157,000 | \$13,152 |



Income Approach – Direct Capitalization - Capitalization Rates

| No. | Address | City | Registration Date | Price | No. Sts | Capitalization Rate |
|---------------------------------|----------------------------|------------|-------------------|--------------|------------|---------------------|
| Section 1 | | | | | | |
| Conventional Apt. Trades | | | | | | |
| 1 | 201 Vaughan Road | York | Feb-22 | \$4,450,000 | 31 | |
| 2 | 4750 Bathurst Street | North York | Jul-21 | \$19,000,000 | 64 | 2.97% |
| 3 | 333 Sidney Belsey Crescent | North York | Apr-21 | \$78,000,000 | 264 | 3.48% |
| 4 | 12 Deerford Road | Toronto | Aug-21 | \$25,161,616 | 69 | 3.09% |
| 5 | 1570 Lawrence Avenue West | North York | Feb-22 | \$33,750,000 | 87 | 2.70% |
| Average | | | | \$32,072,323 | 103 | 3.06% |
| Section 2 | | | | | | |
| Townhouse Trades | | | | | | |
| 6 | 477 Dean Avenue | Oshawa | Oct-21 | \$19,125,000 | 51 | 3.47% |
| 7 | 3-19 Burns Drive | Guelph | Mar-22 | \$20,300,000 | 70 | 3.60% |
| 8 | 12-14 Aurburndale | Toronto | Oct-21 | \$21,000,000 | 46 | |
| 9 | 51-67 Ardglan Drive | Brampton | Mar-22 | \$54,000,000 | 152 | |
| Average | | | | \$28,606,250 | 80 | 3.54% |
| 51 The Chimneystack Road | | | Toronto | APT | 126 | |
| | | | | TH | 38 | |

Comparable Sales Map





Comparable No. 1 – 201 Vaughan Road, York

This property is located east of Vaughan Road, north of St Clair Avenue West (a superior location by comparison); it is approximately 15 km southeast of the subject property. Improvements consist of a four-storey building with 31 apartments. The suite mix consists of 4 X bachelor and 27 X one-bedroom units. This Index was built in 2009 (superior condition by comparison).

This property sold recently for \$4,450,000 or for \$143,548 per unit and \$38,362 per room. The income and expense details were unavailable; however, this is one of the recent sales available in the market and the only sale of affordable housing.

The average suite size is smaller as this comparable consists of only bachelor and one-bedroom units. Capitalization rate was not available, yet its price per suite range overall is felt to serve as a reasonable guide for affordable housing.

Comparable No. 2 – 4750 Bathurst Street, North York

This property is located on the west side of Bathurst Street and the south side of Horsham Avenue, the closest comparable among five apartments. It is approximately 7 km southeast of the subject property. This is a superior location closer to the city centre. Improvements include a 3-storey (plus basement) apartment building with 64 units. The suite mix consists of 24 X bachelor and 40 X one-bedroom units. The property had common laundry, surface parking, underground parking, elevators, and balconies.

This property was registered in June 2021 for \$19,000,000. This property sold for \$296,875 per unit and \$208,269 per room. The income and expense details were obtained from Altus Data Studio. The EGI was \$989,098 with an income multiplier of 19.21. The capitalization rate was 2.97% for this transaction.

Overall, the building condition is considered inferior to the subject property. Based on suite mix, the average suite size would be smaller than the subject property as this comparable consists only of bachelor and one-bedroom units. However, the capitalization rate is felt to be below what is reasonable for the subject property.

Comparable No. 3 – 333 Sidney Belsey Crescent, North York

This property is on the north side of Eglinton Avenue West between Humber River and Jane Street. It is approximately 11 km southwest of the subject property. Improvements include a 12-storey building with 264 apartments, including 200 underground and 64 surface parking spaces. The suite mix consists of 45 X bachelor and 151 X one-bedroom, 57 X two-bedroom, and 11 X three-bedroom units. Based on suite mix, the average suite size would be smaller than the subject property as this comparable consists primarily of one-bedroom units. No location adjustment is felt to be necessary. This property was registered in April 2021 for



\$78,000,000. This property sold for \$295,455 per unit and \$74,641 per room. The net operating income was reported to be \$2,715,315. The EGI was \$3,877,544 with an income multiplier of 20.12. The capitalization rate was 3.48% for this transaction.

Overall, this comparable property would be considered superior to the subject. Net downward adjustment is made to the capitalization rate.

Comparable No. 4 – 12 Deerford Road, North York

This property is located on the north side of Deerford Road and the east side of Don Mills Road East. It is approximately 15 km east of the subject property – a superior location by comparison. Improvements consist of a 12-storey apartment building with 137 units. However, we will use 69 units for the analysis in this report since this sale is 50% transferred. It was constructed circa 1968 – an inferior condition by comparison. The property has balconies, two elevators, and underground and surface parking.

This property registered in August 2021 for \$25,161,616 (50% transferred). This property sold for \$367,323 per unit (adjusted) and \$73,572 per room – estimate. The EGI was reported at \$1,290,856, producing an income multiplier of 19.49. The cap rate was 3.09% for this transaction.

Despite the inferior condition and smaller unit size of this property, the going-in cap rate of this property is within the range of what is reasonable to the subject property, due to its superior location.

Comparable No. 5 – 1570 Lawrence Avenue West, North York

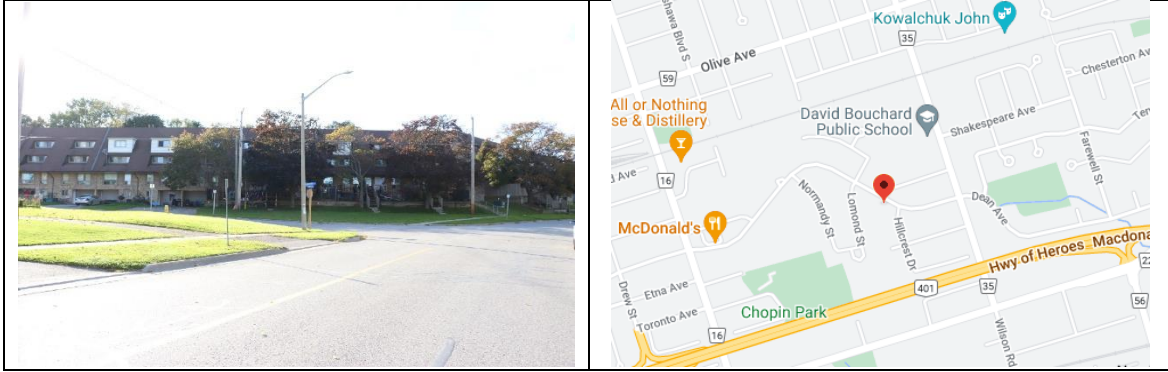
This property is located on the north side of Lawrence Avenue West and west of Culford Road (superior location by comparison). Improvements consist of a 6-storey apartment building with 87 units. The suite mix comprises 29 X one-bedroom, 46 X two-bedroom, and 12 X three-bedroom units. Based on suite mix, the average suite size would be smaller than the subject property, yet the biggest among apartment comparables. The property has on-site common laundry and surface and underground parking. It was built in 1963. The building has two elevators and balconies.

This property registered in February 2022 for \$33,750,000. This property sold for \$387,931 per unit and \$80,935 per room. The income and expense details were obtained from Altus. The EGI was reported at \$1,420,152, producing an income multiplier of 23.77. The cap rate was 2.70% for this transaction. Overall, a net upward adjustment is made to the capitalization rate.



Section 2 - Townhouse Component

Comparable No. 6 – 477 Dean Avenue, Oshawa

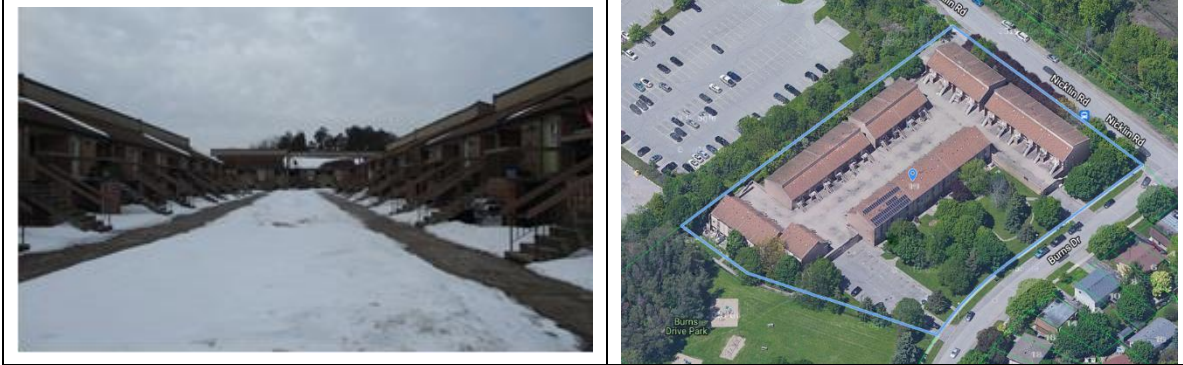


| | | | | | |
|-------------------|-----------------------|---------------|------------------------|--------------------|-------------|
| Sale Price | \$19,125,000 | No. Rooms | 283 | Composition | |
| Comments | Some excess land pot. | Rooms/Suite | 5.55 | 1 Bdrm | 1 |
| Sale Date | Oct-21 | \$/Room (Est) | \$67,580 | 2 Bdrm | 23 |
| Site Area (Acres) | 2.36 | EGI | \$991,255 | 3 Bdrm | 23 |
| | | EGIM | 19.29 | 4 Bdrm | 4 |
| Year Built | circa 1975 | NOI | \$664,000 | Comm. | 0 |
| No. Units | 51 | Cap Rate | 3.47% | Res Total | 51 |
| \$/Unit | \$375,000 | Parking | Yes | VTG/Ass. | \$2,600,000 |
| Vendor | Zoran Cocov | Purchaser | Dean Avenue Residences | PIN | 16372-0425 |

A 51-unit townhouse development. According to the information provided, it was deemed to offer some excess land potential. The rental upside would be good – this would likely follow on the heels of some capital investment. The average suite size would be higher, based on suite mix, as the subject property has apartment components. Overall, a net downward adjustment is made to the capitalization rate, mainly due to the inferior location.



Comparable No. 7 – 3-19 Burns Drive, Guelph



| | | | | | |
|-------------------|-----------------|---------------|--------------------|--------------------|-----|
| Sale Price | \$20,300,000 | No. Rooms | 385 | Composition | |
| Comments | | Rooms/Suite | 5.50 | 1 Bdrm | 0 |
| Sale Date | Mar-22 | \$/Room (Est) | \$52,727 | 2 Bdrm | 35 |
| Site Area (Acres) | 2.73 | EGI | \$1,144,000 | 3 Bdrm | 35 |
| Zoning | R.3A Cluster TH | EGIM | 17.74 | 4 Bdrm | 0 |
| Year Built | 1976 | NOI | \$731,679 | Comm. | 0 |
| No. Units | 70 | Cap Rate | 3.60% | Res Total | 70 |
| \$/Unit | \$290,000 | Parking | Garage/Surface pkg | VTB | N/A |
| Vendor | Conf. | Purchaser | Confidential | PIN | |

A 70-unit stacked townhouse development complete with a 74-stall parking garage; two and three-bedroom unit configurations. They are contained within six blocks on a corner lot with a site area of approximately 2.73 acres. The project appears to have been built circa 1976. The property is well located in West Guelph – it sits alongside a city park and is close to trails, schools, and public transit. Overall, however, the location is considerably inferior.

Rental potential is significantly lower than the subject property. The in-place rental upside was 40% to 45% at the time of sale – with some capital investment required. The price point of this trade was a significant attraction (comparatively low on a \$/suite basis), the smaller scale attracted a broad investor market, and the rental upside was a motivator. Overall, a net downward adjustment is made to the capitalization rate, mainly due to the inferior location.



Comparable No. 8 – 12 – 14 Auburndale Court., Etobicoke, ON



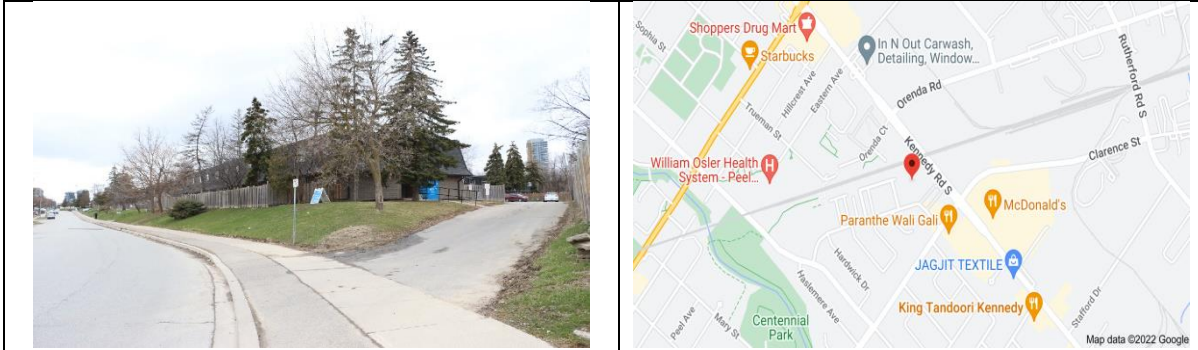
| | | | | | |
|-------------------|-----------------------------|---------------|---------------------|--------------------|------------|
| Sale Price | \$21,000,000 | No. Rooms | N/A | Composition | |
| Comments | | Rooms/Suite | N/A | 1 Bdrm | N/A |
| Sale Date | Oct-21 | \$/Room (Est) | N/A | 2 Bdrm | N/A |
| Site Area (Acres) | 2.43 | EGI | N/A | 3 Bdrm | N/A |
| Zoning | N/A | EGIM | N/A | 4 Bdrm | N/A |
| Year Built | 1965 | NOI | N/A | Comm. | 0 |
| No. Units | 46 | Cap Rate | N/A | Res Total | 0 |
| \$/Unit | \$456,522 | Parking | Surface parking | VTB | Cash |
| Vendor | Scotch Elm Investments Ltd. | Purchaser | Equiton Residential | PIN | 07331-0037 |

This sale involved a townhouse complex which is located in Etobicoke (Toronto) – north of Highway #401, situated along the east side of Islington Avenue – approximately 4.5 km north of the subject property. Specific location/demographics are inferior. The property has been improved with two maisonette-style buildings with underground and surface parking – traditional two-storey maisonette-style townhouses. According to the information provided, the buildings and units had been renovated prior to sale. Financial information on the trade was incomplete, the following comparative information has been included. It will be noted, that the complex included a mix of two, three, and four- bedroom units. It is an older style complex, typical development for its particular multi-residential Etobicoke node.

From a direct comparison approach basis, adjustments downwards to the \$/suite rates have been made for suite size; suite mix and rent potential, location, and condition. Adjustments for overall configuration and lot size (land reversion) were considered to be only somewhat offsetting. The \$/suite rate produced by this trade overall is felt to sit well above that which is applicable to the subject property.



Comparable No. 9 – 51-67 Ardglan Drive, Brampton, ON



| | | | | | |
|-------------------|---------------------------|---------------|-----------------------|--------------------|------------|
| Sale Price | \$54,000,000 | No. Rooms | 823 | Composition | |
| Comments | | Rooms/Suite | 5.41 | 1 Bdrm | 0 |
| Sale Date | Mar-22 | \$/Room (Est) | \$65,614 | 2 Bdrm | 89 |
| Site Area (Acres) | 8.50 | EGI | N/A | 3 Bdrm | 63 |
| Zoning | N/A | EGIM | 16.00-17.00 estimated | 4 Bdrm | 0 |
| Year Built | 1965 | NOI | N/A | Comm. | 0 |
| No. Units | 152 | Cap Rate | N/A | Res Total | 152 |
| \$/Unit | \$355,263 | Parking | Surface parking | VTB | Cash |
| Vendor | Starlight Investments Ltd | Purchaser | Boardwalk REIT | PIN | 14043-0062 |

This is a recent trade of a 152-unit conventional townhouse project located in Brampton. The property was sold from Starlight to Boardwalk REIT.

Market rents for the comparisons are based on current renovated-unit asking rates. The general and specific location of this property is considered to be inferior. Insofar as specific financial information was not available, this trade has been included more for its relevance to the direct comparison approach. Pricing on a per suite basis, driven by lower rent potential, inferior location and inferior quality. Overall, a net downward adjustment is made to the capitalization rate, mainly due to the inferior location.



Comments and Conclusions

The capitalization rate range for under-positioned properties – as noted by the sale above – varies from approximately 3.00% to 3.50%. These properties trade with immediate rental upside in the range of 35% to 45%+ - this would be achievable through a combination of turnaround management and capital investment. The purchasers of the comparable properties have a long-term hold perspective. Once stabilized, their investments would yield much higher returns.

Capitalization rates produced by fully stabilized, institutionally owned, and managed properties – based on the sales above, vary along a narrower range – from approximately 3.00% to 3.50%.

The subject property offers a northwest location of the city – good functional utility and conditions its long-term integrity is considered to be good. Rental growth from within may be expected to be slow, given the assumptions that the current ‘affordable’ status of the property will be maintained for the next five years and given that turnover to market may be expected to be very low thereafter.

The impact of the above will be more succinctly demonstrated in the Discounted Cash Flow approach to follow.

Summary

In concluding a capitalization rate that is appropriate for the subject property, the following was considered:

- Narrowed capitalization rate range of 3.00% to 3.50% assuming a market building.
- Significantly below market rents – reduced risk but reduced upside due to impositions of operating agreement and ground lease requirements.
- Stable revenue

The subject property, relatively speaking, would provide stable long-term yearly returns – under the assumption of typical market management.

With all factors considered, a capitalization rate that sits 50 to 100 bp above the narrowed range - of 3.75% is considered to be reasonable and applicable to the subject property based on assumptions used herein.



Value Estimation through Capitalization – Before Land Adjustments

Based on the above analysis and discussion the following capitalization rates have been concluded as being representative of the subject property's component parts. In concluding these rates, we have given consideration to the mixed-nature of the subject property – i.e. the component parts are not stand alone.

Conventional Apartment Capitalization Rate: 3.00%

Townhouse Capitalization Rate: 3.50%

Based on the above, the relative NOI contribution of each component part (estimated), the following value estimate is produced.

| Valuation - Reconciliation | Reconciliation | | |
|---|----------------|-----------|--------------|
| | Subject | Benchmark | Estimate |
| Income Approach - Direct Capitalization | \$2,157,000 | 3.75% | \$57,520,000 |

Note: The calculated estimate herein is a total value when the subject property possesses the land ownership. According to the property manager, the only payments made to York University (Landlord) are property taxes and utilities. The land lease payment was not reported, and we did not deduct the expense.

The subject property is currently under Ground Lease; a significant downward adjustment is required. Adjustments will be made during the reconciliation process: i.e., reconciliation of results produced by Direct Capitalization and Direct Comparison Approaches.



Income Approach – Discounted Cash Flow

The following DCF has been based on the assumption of an approximate 13-year remaining horizon for the Ground Lease. The Year 1 revenue (previously estimated) has been forecast forward until the year 2035 – and set out in the table below:

Cash Flow Forecast – Terminating March 6th, 2035

| Category | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Gross Potential Income | \$2,287,404 | \$2,328,577 | \$2,370,492 | \$2,413,161 | \$2,456,597 | \$2,500,816 | \$2,545,831 | \$2,591,656 | \$2,638,306 | \$2,685,795 | \$2,734,139 | \$2,783,354 | \$2,833,454 |
| RGI Subsidy | \$81,030 | \$82,488 | \$83,973 | \$85,485 | \$87,023 | \$88,590 | \$90,184 | \$91,808 | \$93,460 | \$95,143 | \$96,855 | \$98,599 | \$100,373 |
| Property Tax Subsidy | \$153,583 | \$156,347 | \$159,162 | \$162,027 | \$164,943 | \$167,912 | \$170,934 | \$174,011 | \$177,144 | \$180,332 | \$183,578 | \$186,882 | \$190,246 |
| Operating Subsidy | \$539,176 | \$548,881 | \$558,761 | \$568,819 | \$579,058 | \$589,481 | \$600,091 | \$610,893 | \$621,889 | \$633,083 | \$644,479 | \$656,079 | \$667,889 |
| SHRRP Deffered Revenue | \$36,338 | \$36,992 | \$37,658 | \$38,336 | \$39,026 | \$39,729 | \$40,444 | \$41,172 | \$41,913 | \$42,667 | \$43,435 | \$44,217 | \$45,013 |
| Sector Support Revenue | \$24,300 | \$24,737 | \$25,182 | \$25,636 | \$26,097 | \$26,567 | \$27,045 | \$27,532 | \$28,027 | \$28,532 | \$29,046 | \$29,568 | \$30,101 |
| Parking | \$89,885 | \$91,503 | \$93,150 | \$94,827 | \$96,534 | \$98,271 | \$100,040 | \$101,841 | \$103,674 | \$105,540 | \$107,440 | \$109,374 | \$111,343 |
| Vacancy | -\$28,593 | -\$29,107 | -\$29,631 | -\$30,165 | -\$30,707 | -\$31,260 | -\$31,823 | -\$32,396 | -\$32,979 | -\$33,572 | -\$34,177 | -\$34,792 | -\$35,418 |
| Bad Debt | -\$5,719 | -\$5,821 | -\$5,926 | -\$6,033 | -\$6,141 | -\$6,252 | -\$6,365 | -\$6,479 | -\$6,596 | -\$6,714 | -\$6,835 | -\$6,958 | -\$7,084 |
| Miscellaneous | \$700 | \$713 | \$725 | \$738 | \$752 | \$765 | \$779 | \$793 | \$807 | \$822 | \$837 | \$852 | \$867 |
| Laundry | \$19,656 | \$20,010 | \$20,370 | \$20,737 | \$21,110 | \$21,490 | \$21,877 | \$22,271 | \$22,671 | \$23,080 | \$23,495 | \$23,918 | \$24,348 |
| EGI | \$3,197,761 | \$3,255,321 | \$3,313,917 | \$3,373,567 | \$3,434,292 | \$3,496,109 | \$3,559,039 | \$3,623,102 | \$3,688,317 | \$3,754,707 | \$3,822,292 | \$3,891,093 | \$3,961,133 |
| Salaries and Benefits | \$124,566 | \$127,369 | \$130,235 | \$133,165 | \$136,161 | \$139,225 | \$142,357 | \$145,560 | \$148,835 | \$152,184 | \$155,608 | \$159,109 | \$162,689 |
| Hydro | \$65,344 | \$66,814 | \$68,318 | \$69,855 | \$71,426 | \$73,033 | \$74,677 | \$76,357 | \$78,075 | \$79,832 | \$81,628 | \$83,465 | \$85,342 |
| Natural gas | \$94,933 | \$97,069 | \$99,253 | \$101,486 | \$103,769 | \$106,104 | \$108,492 | \$110,933 | \$113,429 | \$115,981 | \$118,590 | \$121,259 | \$123,987 |
| Water | \$92,735 | \$94,821 | \$96,955 | \$99,136 | \$101,367 | \$103,647 | \$105,979 | \$108,364 | \$110,802 | \$113,295 | \$115,844 | \$118,451 | \$121,116 |
| Waste Management | \$49,099 | \$50,203 | \$51,333 | \$52,488 | \$53,669 | \$54,876 | \$56,111 | \$57,374 | \$58,665 | \$59,985 | \$61,334 | \$62,714 | \$64,125 |
| On Call | \$32,375 | \$33,104 | \$33,848 | \$34,610 | \$35,389 | \$36,185 | \$36,999 | \$37,832 | \$38,683 | \$39,553 | \$40,443 | \$41,353 | \$42,284 |
| Repairs and Maintenance | \$98,823 | \$101,046 | \$103,320 | \$105,645 | \$108,022 | \$110,452 | \$112,937 | \$115,478 | \$118,077 | \$120,733 | \$123,450 | \$126,227 | \$129,068 |
| General and Administrative | \$154,256 | \$157,727 | \$161,276 | \$164,904 | \$168,615 | \$172,408 | \$176,288 | \$180,254 | \$184,310 | \$188,457 | \$192,697 | \$197,033 | \$201,466 |
| Property Management | \$126,471 | \$129,317 | \$132,227 | \$135,202 | \$138,244 | \$141,354 | \$144,535 | \$147,787 | \$151,112 | \$154,512 | \$157,989 | \$161,543 | \$165,178 |
| Insurance | \$94,857 | \$96,991 | \$99,174 | \$101,405 | \$103,687 | \$106,020 | \$108,405 | \$110,844 | \$113,338 | \$115,888 | \$118,496 | \$121,162 | \$123,888 |
| Land Lease Payments | | | | | | | | | | | | | |
| Property Taxes | \$107,303 | \$109,717 | \$112,186 | \$114,710 | \$117,291 | \$119,930 | \$122,629 | \$125,388 | \$128,209 | \$131,094 | \$134,043 | \$137,059 | \$140,143 |
| Total | \$1,040,761 | \$1,064,179 | \$1,088,123 | \$1,112,605 | \$1,137,639 | \$1,163,236 | \$1,189,409 | \$1,216,170 | \$1,243,534 | \$1,271,514 | \$1,300,123 | \$1,329,376 | \$1,359,286 |
| Expense Inflation | | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% | 2.25% |
| NOI | \$2,157,000 | \$2,191,143 | \$2,225,794 | \$2,260,962 | \$2,296,653 | \$2,332,873 | \$2,369,630 | \$2,406,931 | \$2,444,783 | \$2,483,193 | \$2,522,169 | \$2,561,718 | \$2,601,846 |
| NOI Margin | 67% | 67% | 67% | 67% | 67% | 67% | 67% | 66% | 66% | 66% | 66% | 66% | 66% |
| NOI Growth | | 1.58% | 1.58% | 1.58% | 1.58% | 1.58% | 1.58% | 1.57% | 1.57% | 1.57% | 1.57% | 1.57% | 1.57% |



Assumptions:

Gross Apartment Growth:

We have assumed that the yearly rental increases will be implemented to keep pace with increased costs throughout the horizon – as per the terms of the operating agreement. We have referenced historic statutory guideline increases in our estimation of a reasonable rental inflator going forward. Based on the review and 10-year averages, we have concluded a reasonable yearly inflator of 1.80%.

| Year | Stat. Increase |
|----------------|----------------|
| 2011 | 0.70% |
| 2012 | 3.10% |
| 2013 | 2.50% |
| 2014 | 0.80% |
| 2015 | 1.60% |
| 2016 | 2.00% |
| 2017 | 1.50% |
| 2018 | 1.80% |
| 2019 | 1.80% |
| 2020 | 2.20% |
| 2021 | 0.00% |
| 2022 | 1.20% |
| 2023 | 2.50% |
| Average | 1.67% |

Expenses:

Overall Expense Inflation: 2.25% average throughout the horizon.

Support for Expense Inflation: 2.25%

It will be noted, that we have applied the rate directly to the total expenses.

Inflation has increased sharply since the fourth quarter of 2021. Canadians continued to feel the impact of rising prices in May as consumer inflation rose 7.7% year over year. This was the largest yearly increase since January 1983 and up from a 6.8% gain in April.



| Year | CPI Inflation |
|----------------|---------------|
| 2011 | 2.30% |
| 2012 | 2.50% |
| 2013 | 0.50% |
| 2014 | 1.50% |
| 2015 | 1.00% |
| 2016 | 2.00% |
| 2017 | 2.10% |
| 2018 | 1.70% |
| 2019 | 1.40% |
| 2020 | 2.40% |
| 2021 | 1.00% |
| 2022 | 7.70% |
| 2023 | |
| Average | 2.18% |

Forecast Inflation Rates: Source `Bank of Canada`

When all of the above is considered together with the aforementioned adjustment requirements, i.e. utility inclusion, electric heat, etc. the overall expense inflator rate of 2.25% would appear to be a lower yet reasonable assumption for the 13-year horizon due to subsidies.



Discount Rate:

The discount rate has been built up based on analysis of rates of return on alternative investments, analysis of bond rates, and capitalization rates specifically.

Rates of Return: Multi-Residential Class B – Toronto/Bond Rates

| Year | Toronto | Canada | Cap Rate/Bond Rate Spread |
|-----------------|----------------------------|------------|---------------------------|
| | CBRE Multifamily High Rise | Bond Rates | |
| 2013 | 5.10% | 2.35% | 2.48% |
| 2014 | 4.80% | 2.54% | 2.04% |
| 2015 | 4.60% | 2.14% | 1.98% |
| 2016 | 4.50% | 1.84% | 2.26% |
| 2017 | 3.80% | 2.33% | -2.33% |
| 2018 | 3.70% | 2.91% | -2.91% |
| 2019 | 3.50% | 2.14% | -2.14% |
| 2020 | 3.50% | 0.89% | -0.89% |
| 2021 | 3.45% | 1.45% | -1.45% |
| 2022 | 3.45% | 3.14% | -3.14% |
| Overall Average | 4.04% | 2.17% | 2.19% |
| 5 Year Average | 3.52% | 2.11% | -2.11% |
| 3 Year Average | 3.47% | 1.83% | -1.83% |

The above-noted table shows historical to current multi-residential high-rise capitalization rates in the Toronto market area (source CBRE) and bond rates (10 years). The historical spread between cap and bond rates has averaged approximately 2.19% - the lowest in 2020 yet starting to increase sharply in 2022. Yet the High-rise capitalization rates remain in a historical range by compression – the markets were bolstered by the low-interest rate environment for the past years; however, bond rates have started to increase. It will be noted; that the above-noted capitalization rates reflect a return of and return on investments. The subject property is held on a leasehold basis – at the termination of the lease, the improvements, according to the lease document, will return to the landowner.

The five-year trend for residential capitalization rates averages approximately 3.52%; the three-year average is 3.47% - consistent with the 2022 year-to-date rate, as mentioned.

The following considerations/adjustments have been included:



Negative Considerations: Risk Adjustments

- Property Rights: At the expiration of the Term, the Tenant should surrender and yield up to the Landlord vacant possession of the Rental Project in the state of repair required of the Tenant Pursuant to the lease. A tenancy from month to month can be created after the expiration of the Term, however, the leasehold tenant holds no buyout option. The discount rate should be adjusted (upwards) to account for the need to recapture a return on the overall investment throughout the horizon. That is to say, the adjustment is to compensate for the relative lack of rights at the end of the lease – market discount rates are generated by fee simple properties which offer reversion options.
- Land Rent: Land rent – according to information provided to us has been prepaid so there is no risk on renewal. This is a carefree ground lease to the tenant.
- The remaining term of the lease is 13 years. Currently, interest rates/bond rates and alternative investments have started to increase, which are expected to continuously increase in the foreseeable future. Market-derived discount rates have been based on shorter horizon expectations which would be weighted more heavily at the front end by the low-interest rate environment. Longer-term expectations should be adjusted upwards to account for the anticipated increase in interest rates and therefore required return.
- The subject property is operated as an affordable complex – rents are well below market for this particular location – there would be little risk associated with the income stream – below average risk relative to the broader (conventional) apartment market. This should be more or less offsetting the above.

With all factors considered, we have concluded a Discount Rate of 4.25%. Reflected in this, predominantly are:

Lack of reversion

Above average stability throughout the horizon

Concluded Discount Rate: 4.25%



| Period | Lease Year | NOI Growth | Discount Rate | NOI | Discounted Cash Flow |
|--------|----------------|------------|---------------|-------------|----------------------|
| | | | 4.25% | | |
| 1 | 33 | | 0.959233 | \$2,157,000 | \$2,069,065 |
| 2 | 34 | 1.58% | 0.920127 | \$2,191,143 | \$2,016,130 |
| 3 | 35 | 1.58% | 0.882616 | \$2,225,794 | \$1,964,522 |
| 4 | 36 | 1.58% | 0.846634 | \$2,260,962 | \$1,914,208 |
| 5 | 37 | 1.58% | 0.812119 | \$2,296,653 | \$1,865,155 |
| 6 | 38 | 1.58% | 0.779011 | \$2,332,873 | \$1,817,334 |
| 7 | 39 | 1.58% | 0.747253 | \$2,369,630 | \$1,770,713 |
| 8 | 40 | 1.57% | 0.716789 | \$2,406,931 | \$1,725,262 |
| 9 | 41 | 1.57% | 0.687568 | \$2,444,783 | \$1,680,954 |
| 10 | 42 | 1.57% | 0.659537 | \$2,483,193 | \$1,637,759 |
| 11 | 43 | 1.57% | 0.632650 | \$2,522,169 | \$1,595,649 |
| 12 | 44 | 1.57% | 0.606858 | \$2,561,718 | \$1,554,599 |
| 13 | 45 | 1.57% | 0.582118 | \$2,601,846 | \$1,514,582 |
| | PV of Cashflow | 1.57% | | | \$23,130,000 |



Conclusions: Income Approach:

| Valuation - Reconciliation | Reconciliation | | |
|--|----------------|-----------|--------------|
| | Subject | Benchmark | Estimate |
| Cost Approach | | | |
| Income Approach - Direct Capitalization | \$2,157,000 | 3.75% | \$57,520,000 |
| Discounted Cash Flow (DCF) | | 4.25% | \$23,130,000 |
| Income Approach - Reconciled Final | | | \$23,130,000 |

In the final analysis, and due largely to the land lease agreement in the Direct Capitalization – we have placed more weight on the Discounted Cash Flow methodology. The \$57,520,000 is based on ownership of the land, which the subject does not possess.



Direct Comparison Approach

The Direct Comparison Approach is based on the principle of substitution, which maintains that a prudent buyer will not pay more for a property than it would cost to buy an equally desirable substitute, providing no undue delays. The steps in the direct comparison approach are:

- Survey the area to locate comparable properties that have sold recently or that have been listed for sale.
- Gather and validate all pertinent information about each comparable property.
- Analyze sales, listings, offers, and leases; the length of time the comparable was listed for sale; the advertising and sales effort involved; the terms of sale; and the motivations of the buyer and seller.
- Compare each benchmark sale to the subject property in detail and make necessary adjustments.
- Make an adjustment for the leasehold status.
- Reconcile the data and arrive at an indicated market value of the subject property.



Adjustments to Sale Data

The sales selected for this analysis have been compared to the subject property and appropriate adjustments for the elements of comparison have been considered. Elements of comparison analyzed in this valuation include:

- real property rights conveyed
- financing terms
- conditions of sale
- market conditions
- location
- physical characteristics
- economic characteristics
- use/zoning considerations.

Adjustment considerations are made relative to the subject property. Comparable properties with inferior characteristics are adjusted upward, whereas superior characteristics are adjusted downward. The properties will also be compared in aggregate as well, on an individual sale price basis.

Introduction to Sales Selection

The following table sets out the sales used in the Direct Comparison Approach. The units of comparison used for benchmarking purposes in this approach are the sale price expressed on a 'per apartment' and 'per room' basis as well as the Effective Gross Income Multiplier.



Table of Comparable Sales

| No. Address | Registration Date | Price | No. Sts | Price/Suite | EGIM | Price/Room |
|---------------------------------|-------------------|--------------|------------|-------------|-------|------------|
| Section 1 | | | | | | |
| Conventional Apt. Trades | | | | | | |
| 1 201 Vaughan Road | Feb-22 | \$4,450,000 | 31 | \$143,548 | | \$38,362 |
| 2 4750 Bathurst Street | Jul-21 | \$19,000,000 | 64 | \$296,875 | 19.21 | \$208,269 |
| 3 333 Sidney Belsey Crescent | Apr-21 | \$78,000,000 | 264 | \$295,455 | 20.12 | \$74,641 |
| 4 12 Deerford Road | Aug-21 | \$25,161,616 | 69 | \$367,323 | 19.49 | \$73,572 |
| 5 1570 Lawrence Avenue West | Feb-22 | \$33,750,000 | 87 | \$387,931 | 23.77 | \$80,935 |
| Average | | \$32,072,323 | 103 | \$298,226 | 20.65 | \$95,156 |
| Section 2 | | | | | | |
| Townhouse Trades | | | | | | |
| 6 477 Dean Avenue | Oct-21 | \$19,125,000 | 51 | \$375,000 | 19.29 | \$67,105 |
| 7 3-19 Burns Drive | Mar-22 | \$20,300,000 | 70 | \$290,000 | 17.74 | \$52,727 |
| 8 12-14 Aurburndale | Oct-21 | \$21,000,000 | 46 | \$456,522 | | |
| 9 51-67 Ardglan Drive | Mar-22 | \$54,000,000 | 152 | \$355,263 | 16.02 | \$55,385 |
| Average | | \$28,606,250 | 80 | \$369,196 | 17.68 | \$58,406 |
| 51 The Chimneystack Road | | APT | 126 | | | |
| | | TH | 38 | | | |

Sale Price/Apartment (Suite)

Adjustments to Sale Data – Sale Price/Suite

The sales selected for this analysis have been compared to the subject property and appropriate adjustments for the elements of comparison have been considered. Elements of comparison analyzed in this valuation include:

- real property rights conveyed
- financing terms
- conditions of sale/market conditions
- location
- physical characteristics
- economic characteristics – in place rent/rental upside

The nine properties establish a range of \$143,548 to \$456,522 approximately.



\$/Suite – NOI Adjustment

| No. Address | Registration Date | Price | No. Sts | Price/Suite | NOI Adjusted Price/Room |
|---------------------------------|-------------------|--------------|------------|-------------|-------------------------|
| Section 1 | | | | | |
| Conventional Apt. Trades | | | | | |
| 1 201 Vaughan Road | Feb-22 | \$4,450,000 | 31 | \$143,548 | |
| 2 4750 Bathurst Street | Jul-21 | \$19,000,000 | 64 | \$296,875 | \$187,746 |
| 3 333 Sidney Belsey Crescent | Apr-21 | \$78,000,000 | 264 | \$295,455 | \$70,252 |
| 4 12 Deerford Road | Aug-21 | \$25,161,616 | 69 | \$367,323 | \$79,270 |
| 5 1570 Lawrence Avenue West | Feb-22 | \$33,750,000 | 87 | \$387,931 | \$90,937 |
| Average | | \$32,072,323 | 103 | \$298,226 | \$107,051 |
| Section 2 | | | | | |
| Townhouse Trades | | | | | |
| 6 477 Dean Avenue | Oct-21 | \$19,125,000 | 51 | \$375,000 | \$70,439 |
| 7 3-19 Burns Drive | Mar-22 | \$20,300,000 | 70 | \$290,000 | \$67,851 |
| 8 12-14 Aurburndale | Oct-21 | \$21,000,000 | 46 | \$456,522 | |
| 9 51-67 Ardglen Drive | Mar-22 | \$54,000,000 | 152 | \$355,263 | \$65,285 |
| Average | | \$28,606,250 | 80 | \$369,196 | \$67,859 |
| 51 The Chimneystack Road | | APT | 126 | | |
| | | TH | 38 | | |

The foregoing comments are generally reflected in the adjustment process. When the foregoing is considered together with the subject property's specific location, the building and site characteristics, and the income at market. Rates have been adjusted downwards reflecting the relatively low net operating rent of the subject property. Therefore, a narrowed range of \$300,000 to \$350,000 is concluded. We have further concluded from within this range.

| Valuation - Reconciliation | Reconciliation | | |
|--|----------------|-----------|--------------|
| | Subject | Benchmark | Estimate |
| Direct Comparison Approach - per Suite | 164 | \$350,000 | \$57,400,000 |



Effective Gross Income Multiplier (EGIM)

The preceding table sets out EGIM rates for all sale properties for which meaningful financial information was available:

| No. Address | Registration Date | Price | No. Sts | Expenses/Suite | O/E Ratio | EGIM | |
|---------------------------------|----------------------------|--------|--------------|----------------|-----------|------|-------|
| Section 1 | | | | | | | |
| Conventional Apt. Trades | | | | | | | |
| 1 | 201 Vaughan Road | Feb-22 | \$4,450,000 | 31 | | | |
| 2 | 4750 Bathurst Street | Jul-21 | \$19,000,000 | 64 | \$6,638 | 43% | 19.21 |
| 3 | 333 Sidney Belsey Crescent | Apr-21 | \$78,000,000 | 264 | \$4,402 | 30% | 20.12 |
| 4 | 12 Deerford Road | Aug-21 | \$25,161,616 | 69 | \$7,512 | 40% | 19.49 |
| 5 | 1570 Lawrence Avenue West | Feb-22 | \$33,750,000 | 87 | \$5,891 | 36% | 23.77 |
| Average | | | \$32,072,323 | 103 | \$6,111 | 37% | 20.65 |
| Section 2 | | | | | | | |
| Townhouse Trades | | | | | | | |
| 6 | 477 Dean Avenue | Oct-21 | \$19,125,000 | 51 | \$6,417 | 33% | 19.29 |
| 7 | 3-19 Burns Drive | Mar-22 | \$20,300,000 | 70 | \$5,892 | 36% | 17.74 |
| 8 | 12-14 Aurburndale | Oct-21 | \$21,000,000 | 46 | | | |
| 9 | 51-67 Ardglan Drive | Mar-22 | \$54,000,000 | 152 | \$8,872 | 40% | 16.02 |
| Average | | | \$28,606,250 | 80 | \$7,060 | 36% | 17.68 |
| 51 The Chimneystack Road | | | APT | 126 | | | |
| | | | TH | 38 | | | |

The range varies from a low of 16.02 to a high of 23.77. The upper limit is established by a property with superior location attributes. We have produced EGIM rates which have been adjusted for the subject property's inferior property rights. Based on the above, an EGIM rate in the range of 18.50 is considered a reasonable assumption, close to the lower range of EGIM found in the market.

| Valuation - Reconciliation | Reconciliation | | |
|-----------------------------------|----------------|-----------|--------------|
| | Subject | Benchmark | Estimate |
| Direct Comparison Approach - EGIM | \$3,197,761 | 18.50 | \$59,160,000 |



Sale Price per Room

| No. Address | Registration Date | Price | No. Sts | Price/Suite | Price/Room | NOI Adjusted Price/Room |
|---------------------------------|----------------------------|--------|--------------|-------------|------------|-------------------------|
| Section 1 | | | | | | |
| Conventional Apt. Trades | | | | | | |
| 1 | 201 Vaughan Road | Feb-22 | \$4,450,000 | 31 | \$143,548 | \$38,362 |
| 2 | 4750 Bathurst Street | Jul-21 | \$19,000,000 | 64 | \$296,875 | \$208,269 |
| 3 | 333 Sidney Belsey Crescent | Apr-21 | \$78,000,000 | 264 | \$295,455 | \$74,641 |
| 4 | 12 Deerford Road | Aug-21 | \$25,161,616 | 69 | \$367,323 | \$73,572 |
| 5 | 1570 Lawrence Avenue West | Feb-22 | \$33,750,000 | 87 | \$387,931 | \$80,935 |
| Average | | | \$32,072,323 | 103 | \$298,226 | \$95,156 |
| Section 2 | | | | | | |
| Townhouse Trades | | | | | | |
| 6 | 477 Dean Avenue | Oct-21 | \$19,125,000 | 51 | \$375,000 | \$67,105 |
| 7 | 3-19 Burns Drive | Mar-22 | \$20,300,000 | 70 | \$290,000 | \$52,727 |
| 8 | 12-14 Aurburndale | Oct-21 | \$21,000,000 | 46 | \$456,522 | |
| 9 | 51-67 Ardglan Drive | Mar-22 | \$54,000,000 | 152 | \$355,263 | \$55,385 |
| Average | | | \$28,606,250 | 80 | \$369,196 | \$58,406 |
| 51 The Chimneystack Road | | | APT | 126 | | |
| | | | TH | 38 | | |

The \$/room rates vary from approximately \$38,362 to a high of \$208,269/room. Comparable numbers 1 to 5, apartment trades, has the average total room number of 426, and townhouse section has an average of 411. Both apartment and the townhouse sections are highly inflated by the lesser suites number of the comparable properties, as the subject property has a total room number of 882.

Consideration given to most reasonable comparable, the 'going-in' \$/room range, a \$/room rate of \$66,000 would be considered to be a reasonable expectation.

| Valuation - Reconciliation | Reconciliation | | |
|---------------------------------------|----------------|-----------|--------------|
| | Subject | Benchmark | Estimate |
| Direct Comparison Approach - per Room | 882 | \$66,000 | \$58,210,000 |



Conclusion – Direct Comparison Approach – Before Land Deduction

| Valuation - Reconciliation | Reconciliation | | |
|---|----------------|-----------|--------------|
| | Subject | Benchmark | Estimate |
| Direct Comparison Approach - per Suite | 164 | \$350,000 | \$57,400,000 |
| Direct Comparison Approach - EGIM | \$3,197,761 | 18.50 | \$59,160,000 |
| Direct Comparison Approach - per Room | 882 | \$66,000 | \$58,210,000 |
| Direct Comparison Approach - Reconciled | | | \$58,260,000 |



Table of Comparable Sales – ‘As If Vacant’

As we mentioned, the subject property is under Ground Lease and Rental Project only includes the improvement on the site. Land value will be deducted from the value.

Subject Property zoning limitation

Despite (i) above, the maximum aggregate gross floor area of all uses in the zone shall not exceed 170% of the area of all lands zoned YDMU-2, plus a maximum aggregate gross floor area of 80% of the area of all lands zoned YDMU-2 used exclusively for student housing, for a total of 250% of the area of all lands zoned YDMU-2.

Land Sales

| Index | Address | Registration Date | Consideration | Acres | Units | GFA (Sq. Ft.) | FSI | \$/ Unit | \$/ Acre | \$/ Sq. Ft. GFA |
|---------|--------------------------|-------------------|---------------------|--------------|------------|------------------|---------------|-----------------|---------------------|--------------------|
| 1. | 795 Sheppard Avenue West | June 7, 2021 | \$14,000,000 | 0.926 | 170 | 167,217 | 4.15 x | \$82,353 | \$15,118,790 | \$84 |
| 2. | 23-29 Greenbriar Road | January 13, 2022 | \$16,320,000 | 0.826 | 147 | 168,746 | 4.69 x | \$111,020 | \$19,757,869 | \$97 |
| 3. | 68 Churcill Avenue | June 21, 2021 | \$19,000,000 | 2.073 | | | | | \$9,165,461 | |
| 4. | 75 Curlew Drive | March 12, 2021 | \$22,600,000 | 3.169 | 222 | 210,703 | 1.53 x | \$101,802 | \$7,131,587 | \$107 |
| | Averages | | \$17,980,000 | 1.749 | 180 | 182,222 | 3.45 x | \$98,392 | \$12,793,427 | \$96 |
| Subject | 51 The Chimneystack Road | | | 3.840 | 164 | 418,176 | 2.5 x | | | |



Map of Comparable Sales





Index Number One – 795 Sheppard Avenue West, North York



| | | |
|-------------------|---|---|
| Location | : | Southwest corner of Sheppard Avenue West and Gorman Park Road |
| PINs | : | 10212-0019, -0020, -0021, -0022, -0023, -0024 |
| Vendor | : | Personal Names |
| Purchaser | : | Pinemount Gorman Park General Partner Inc. |
| Registration Date | : | June 7, 2021 |
| Consideration | : | \$14,000,000 |
| Site Area | : | 0.926 acres – 40,337 sq. ft. |
| Development | : | 170 units, 167,217 ft ² . GFA |
| Density (FSI) | : | 4.15 |
| \$/Acre | : | \$15,118,790 |
| \$/Unit | : | \$82,353 |
| \$/Sq. Ft. GFA | : | \$84 |



Index No. 1 is located at the southwest corner of Sheppard Avenue West and Gorman Park Road in North York. At the time of sale, the property was improved with six single-family detached residential dwellings.

This L-shaped lot has an area of 0.926 acres. The City of Toronto Official Plan designates the property Mixed Use Area (as per Altus). The Toronto Zoning By-law classifies the property RD (f15.0; a550) (x5).

An OPA & Rezoning Application (No. 16 208768 NNY 10 OZ) for this site was submitted in August 2016 and is currently under OMB approval. A Site Plan Approval is under review, which proposed the development of a nine-storey, 170-unit residential development. The development would have a total gross floor area of approximately 167,217 square feet, including approximately 11,248 square feet of retail space. The sale price is \$15,118,790 per acre, \$82,353 per unit, and \$84 per square foot of proposed GFA.

Adjustments

A major upward time adjustment is required. Adjustments for property rights, motivation, and financing are not required. A downward adjustment is made for the superior location. This Index has a smaller lot area and requires an upward adjustment for site characteristics. A final downward adjustment is made for the inflated unit rate due to the more minor proposed development GFA of this Index.

Overall, a downward adjustment to the unit rate of \$84 per square foot of GFA achieved in this transaction is required, primarily due to the superior location of this site and smaller development size. The estimated value of the subject should be higher than this property aggregated at \$14,000,000 due to the development size and smaller site area of this Index.



Index Number Two – 23-29 Greenbriar Road, North York



| | | |
|----------------|---|--|
| Location | : | Northeast corner of Greenbriar Road and Talara Drive |
| PINs | : | 10090-0026, -0227, -0229, -0230 |
| Site Area | : | 0.826 acres – 35,981 ft ² |
| Development | : | 147 units, 168,746 ft ² . GFA |
| Density (FSI) | : | 4.69 x |
| \$/Acre | : | \$19,757,869 |
| \$/Unit | : | \$111,020 |
| \$/Sq. Ft. GFA | : | \$97 |



Index 2 is located at the northeast corner of Greenbriar Road and Talara Drive. The parcel has a rectangular shape with a frontage of approximately 227 feet on Greenbriar Road. The area of the parcel is 0.826 acres. This property is located in a Neighbourhood in the Official Plan as per Altus. The zoning is under RM (f21.0; a925; d0.85).

The property was improved at the time of sale with four low-rise apartment buildings.

In 2022, a development application (22 113864 NNY 17 OZ) was submitted for a 10-storey residential building containing 147 residential units. The total GFA of the development would be 168,746 square feet or an FSI of 4.69 x. The application is under review.

The sale price equates to unit rates of \$19,757,869 per acre, \$111,020 per unit, and \$97 per square foot of GFA.

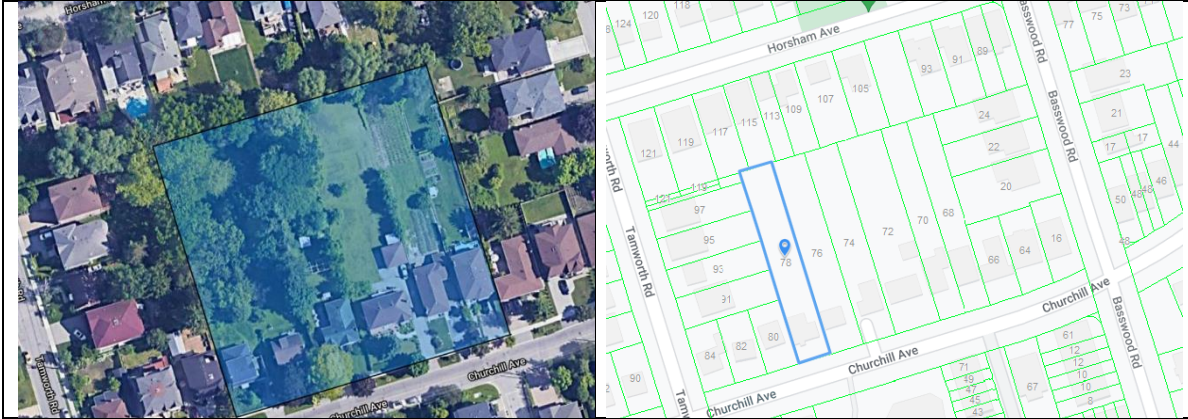
Adjustments

This Index was registered in 2022, and no time adjustment is required. A downward adjustment is made as the proposed development of this Index has a much smaller GFA. A downward adjustment is required for the superior location as this Index has proximity to the TTC subway station and closer to the highway. The site area is smaller than the subject property, and a large upward adjustment is warranted.

Overall, a large downward adjustment to the unit rate of \$97 per square foot of GFA achieved in this transaction is required due to development size.



Index Number Three – 68 Churchill Avenue, North York



| | | |
|-------------------|---|---|
| Location | : | North side of Churchill Avenue and east side of Dovercourt Road |
| PIN | : | 10143 - 0043, -0044, -0045, -0046, -0047, -0048 |
| Vendor | : | Personal Names |
| Purchaser | : | Churchill Beecroft Developments I Inc. |
| Registration Date | : | June 21, 2021 |
| Consideration | : | \$19,000,000 |
| Site Area | : | 2.073 acres - 90,300 sq. ft. |
| Development | : | n/a |
| Density (FSI) | : | n/a |
| \$/Acre | : | \$9,165,461 |
| \$/Unit | : | n/a |
| \$/Sq. Ft. GFA | : | n/a |



Index 3 is located on the north side of Churchill Avenue and the east side of Dovercourt Road. The location is approximately 8.5 km east of the subject property. The six assembled lots had a total site area of 2.073 acres. Each lot was improved with a detached single-family dwelling at the time of sale. The houses were in fair condition, as reported.

This property is located in a Neighbourhood in the Official Plan as per Altus and zoned under RD (f15.0; a550) (x5). It has as of zoning of 30% of the lot.

As per Urbanation, based on their portfolio, it was expected that this parcel of land would be developed into townhouses or low-rise apartments. Furthermore, as per Altus, the Purchaser had acquired the property to construct one medium-density residential development. There have been no development applications registered with the City of Toronto. The sale price equates to \$9,165,461 per acre.

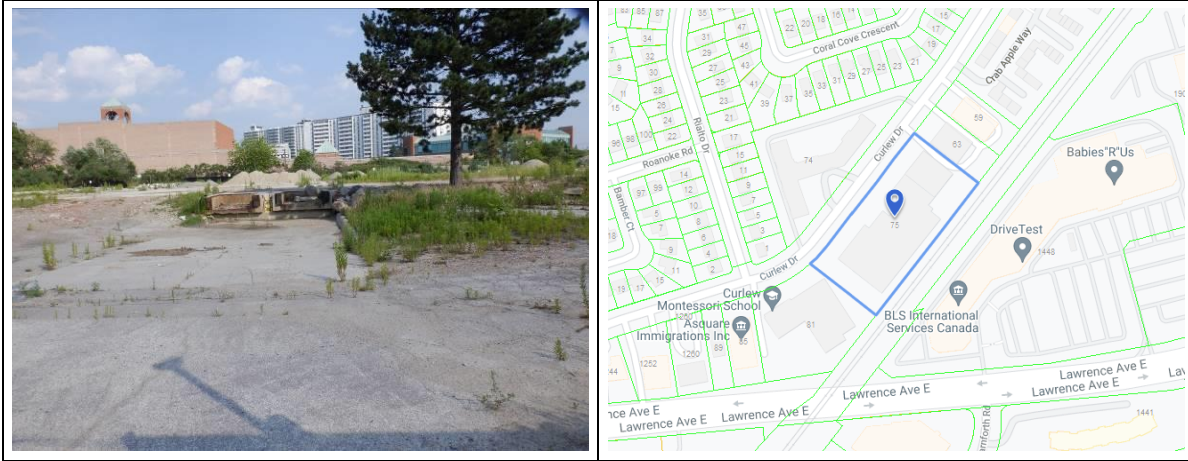
Adjustments

An upward adjustment for time is felt to be warranted. No application has been submitted for this index, and a large upward adjustment is required for the land use regulation. An upward adjustment is required for the smaller lot site. A large downward adjustment for the superior location.

Its aggregate price of \$19,000,000 supports the estimated value of the subject. Overall, a large downward adjustment to the unit rate of \$9,165,461 per acre was achieved in this transaction. GFA rate is not available.



Index Number Four – 75 Curlew Drive, North York



| | | |
|-------------------|---|--|
| Location | : | East of Curlew Drive, located approximately 150 metres north of Lawrence Avenue East |
| PIN | : | 10108-0015 |
| Vendor | : | CURLEW PROPERTIES INC. |
| Purchaser | : | 2811752 ONTARIO INC. |
| Registration Date | : | March 12 th , 2021 |
| Consideration | : | \$22,600,000 |
| Site Area | : | 3.169 acres, 138,042 sq.ft. |
| Gross Floor Area | : | 222 units, 210,703 sq. ft. |
| Density | : | 1.53 |
| \$/Acre | : | \$7,131,587 |
| \$/Unit | : | \$260,366 |
| \$/Sq. Ft. GFA | : | \$107 |



Comments

This property is located on the east side of Curlew Drive, approximately 150 metres north of Lawrence Avenue East, in North York. The property backs onto a railway like the subject.

The City of Toronto Official Plan designates the property Neighbourhoods. The City of Toronto Zoning By-law classifies the property Residential Multiple Dwelling Zone (RM).

The site has a rectangular shape. At the time of sale, the property was undergoing preliminary grading. A Rezoning Application (No. 17 145887 NNY 34 OZ) and a Site Plan Application (No. 17 145896 NNY 34 SA) were submitted on April 19, 2017, and it has been approved. The application proposed the development of 222 stacked and back-to-back townhouse dwelling units at 71-75 Curlew Drive. The townhouses are proposed to be arranged in six, four-and-a-half storey townhouse blocks with 233 parking spaces. The proposed gross floor area is 210,703 square feet with a corresponding floor space index of 1.53 times the area of the lot.

The total consideration of \$22,600,000 equates to unit rates of \$7,131,587 per acre, \$101,802 per unit, and \$107 per square foot of GFA.

Adjustments

An upward adjustment for time is considered for this March 2021 transaction. According to the TRREB market watch June 2022, this index district (C13) has a higher average for all home types at \$2,192,933 compared to the subject district (W05) at \$870,822. A downward adjustment is felt to be considered.

A minor upward adjustment is required for the smaller site area. An upward adjustment is felt to be necessary for the physical characteristic of this comparable being a midblock site. The proposed density of this comparable is 1.53 times that of the site, which is much lower than the subject as of right density.

The downward adjustments for superior location and smaller inflated site unit rate more than offsetting upward adjustments for time, site area, and mid-block characteristic. Therefore, the land unit rate of \$107 is considered higher than the current market rate for the subject site due mainly to location and density.



Analysis - Conclusions

The sales selected were felt to provide good insight into an estimate of value for the subject. The four comparable properties are sales of land that are expected to have the development of low-mid-density residential buildings, yet Index No. 3 does not have a submitted application. No recent sales deemed ideal as affordable housing could be uncovered within the subject's neighbourhood.

The aggregate sale prices ranged from \$14,000,000 to \$22,600,000, with an average sale price of \$17,980,000. The four indices are low-mid-density development sites in various stages of the development process. The proposed or estimated gross floor area ranged between 167,217 and 210,703 square feet, with an average size of 182,222 square feet. The subject property has as of right density 2.5 FSI, which equates to 418,176 square feet, much larger than the average. The FSI of the developments ranges between 1.53 and 4.69, with an average of 3.45. This is much higher than the density on the subject site.

Adjustments include an upward time adjustment. A large upward adjustment for Index No. 3 due to development status. The developments on the uncovered properties are similar and smaller than the subject property, which requires a downward adjustment to the average unit rate.

As the subject property contains apartment buildings and townhouse buildings, these four indices well support the subject property's estimated market value 'as if vacant.' The subject property is well located in the institutional node and is seen as an attractive site. Therefore, based on the foregoing analysis, we have estimated the market rate of the subject property at **\$72** per square foot of gross floor area.

The market value estimate is calculated as follows:

| Gross Floor Area (Sq. Ft.) | \$/ Sq. Ft. | Estimate of Value (rnd) |
|-------------------------------|-------------|----------------------------|
| 418,176 | \$72 | \$30,109,000 |



Price per Acre

This is a secondary method of comparison. The properties ranged in size from 0.826 to 3.169 acres, with an average size of 1.749 acres. This is smaller than the subject, which is 3.840 acres. The comparable properties traded between \$7,131,587 and \$19,757,869 per acre, with an average rate of \$12,793,427 per acre.

The subject property is a well-located site northwest of the City of Toronto. The comparable properties generally have higher FSI development potential than the subject, and a large downward adjustment to the price per acre rate is required.

It is our opinion that the market value of the subject site after adjustment is best represented at **\$7,800,000** per acre, and is calculated as follows:

| Site Area (Acres) | \$/Acre | Estimate of Value (rnd) |
|-------------------|-------------|-------------------------|
| 3.840 | \$7,800,000 | \$29,952,000 |

Price per Unit

This is a tertiary method of comparison used to determine the subject property's market value. The number of units ranged between 147 and 222, with an average of 180. This is slightly higher than the 164 units in the subject development. The price per unit rates ranged between \$82,353 and \$111,020, with an average price of \$98,392 per unit.

The average square foot of GFA per unit is 1,027 square feet for the comparables and 2,550 square feet for the subject, and an upward adjustment to the unit rate is required. An upward time adjustment is required.

After adjustments, we have concluded the price per unit rate at **\$180,000** per unit. The market value estimate is calculated as follows:

| Units | \$/Unit | Estimate of Value (rnd) |
|-------|-----------|-------------------------|
| 164 | \$180,000 | \$29,520,000 |



Conclusion

The primary unit of measurement under the Direct Comparison Approach is considered to be the price per square foot of GFA. The price per acre and the price per unit are secondary and tertiary units of measurement that confirm the market value found using the price per square foot of the GFA rate.

With regard to the foregoing estimates, the value of the subject property is concluded as follows:

'As if Vacant'

Thirty Million One Hundred and Nine Thousand Dollars*

(\$30,109,000)*



As previously mentioned, the reconciled market value of the subject property is concluded as follows:

| Valuation - Reconciliation | Reconciliation | | |
|---|----------------|-----------|--------------|
| | Subject | Benchmark | Estimate |
| Direct Comparison Approach - Reconciled | | | \$58,260,000 |

We will deduct the 'as if vacant' market value from the Direct Comparison Approach – Reconciled.

$$\mathbf{\$58,260,000 - \$30,109,000 = \$28,151,000}$$

Direct Comparison Approach Value Conclusion

With regard to the foregoing estimates, the value of the subject property is concluded as follows:

Twenty-Eight Million One Hundred and Fifty-One Thousand Dollars*

(\$28,151,000) *



Reconciliation of Value – Leasehold Value Estimate

| | |
|--|--------------|
| Income Approach to Value: Direct Capitalization: | \$23,130,000 |
| Direct Comparison Approach: | \$28,151,000 |
| Reconciled Value Estimate: | \$25,640,500 |

Of the two approaches to value (Income Approach and Direct Comparison Approach) the Income Approach (through Direct Capitalization), was determined to be the most relevant. As an income-producing property, a typical purchaser would view the income characteristics, expected and market rates of return, as being the most relevant determinants of value. In many cases we place the most weight on the Income Approach, however; the subject property is under a leasehold agreement with York University. There was no land lease payment to apply to the difference. Therefore, we also place weight on the Direct Comparison Approach and use the average value of the two approaches.

The Direct Comparison Approach, which also included analysis based on income characteristics, provides very strong support to the Income Approach and is therefore considered to offer relevance to this analysis.

Twenty-Five Million Six Hundred and Forty Thousand Dollars*

(\$25,640,000) *

*Subject to Extraordinary Assumptions, Hypothetical and Limiting Conditions



CERTIFICATION

**Re: 51 The Chimneystack Road,
Toronto, Ontario**

I hereby certify that except as otherwise noted in the preceding analysis, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- My engagement in and compensation for this assignment were not contingent upon developing or reporting predetermined results, the amount of the value estimate, or a conclusion favouring the client.
- My analyses, opinions, and conclusions were developed, and this review report has been prepared, in conformity with the Canadian Uniform Standards of Professional Appraisal Practice.
- I have the knowledge and experience to complete the assignment competently.
- Gayeong Kim, AIC Candidate Member, provided professional assistance to this report.
- As of the date of this report, Terry G. Rout, has fulfilled the requirements of The Appraisal Institute of Canada Mandatory Recertification Program for designated members.
- Terry Rout inspected the subject, both interior, and exterior, on June 29th, 2022.



Based upon the data, analysis, and conclusions contained herein, the market value of the subject property, as at June 29th, 2022, is as follows:

Twenty-Five Million Six Hundred and Forty Thousand Dollars*

(\$25,640,000) *

**Subject to Extraordinary Assumptions, Hypothetical and Limiting Conditions*

Respectfully Submitted,

JANTERRA REAL ESTATE ADVISORS, INC

Terry G. Rout, AACI, P. App





Assumptions, Limiting Conditions, Disclaimers & Limitations of Liability

1. This report is prepared only for the exclusive use of **MCAP** to be used for conventional mortgage financing purposes. No other person may rely on this report or any part of this report without first obtaining consent from the client and written authorization from the authors. Liability is expressly denied to any other person and, accordingly, no responsibility is accepted for any damage suffered by any other person as a result of decisions made or actions taken based on this report. Liability is expressly denied for any unauthorized user or for anyone who uses this report for any use not specifically identified in this report. Payment of the appraisal fee has no effect on liability. Reliance on this report without authorization or for unauthorized use is unreasonable.
2. Because market conditions, including economic, social, and political factors, may change rapidly and, on occasion, without warning, this report cannot be relied upon as of any date other than the effective date specified in this report unless specifically authorized by the Janterra Real Estate Advisors Inc.
3. We will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The property is appraised on the basis of it being under responsible ownership. No registry office search has been performed and we assume that the title is good and marketable and free and clear of all encumbrances. Matters of a legal nature, including confirming who holds legal title to the appraised property or any portion of the appraised property, are outside the scope of work and expertise of the appraiser. Any information regarding the identity of a property's owner or identifying the property owned by the listed client and/or applicant provided by the appraiser is for informational purposes only and any reliance on such information is unreasonable. Any information provided by the appraiser does not constitute any title confirmation. Any information provided does not negate the need to retain a real estate lawyer, surveyor, or other appropriate experts to verify matters of ownership and/or title.
4. Verification of compliance with governmental regulations, bylaws, or statutes is outside the scope of work and expertise of the appraiser. Any information provided by the appraiser is for informational purposes only and any reliance is unreasonable. Any information provided by the appraiser does not negate the need to retain an appropriately qualified professional to determine government regulation compliance.
5. No survey of the property has been made. Any sketch in this report shows approximate dimensions and is included only to assist the reader of this report in visualizing the property. It is unreasonable to rely on this report as an alternative to a survey, and an accredited surveyor ought to be retained for such matters.



6. This report is completed on the basis that testimony or appearance in court concerning this report is not required unless specific arrangements to do so have been made beforehand. Such arrangements will include, but not necessarily be limited to adequate time to review the report and related data, and the provision of appropriate compensation.
7. Unless otherwise stated in this report, we have no knowledge of any hidden or unapparent conditions (including, but not limited to: its soils, physical structure, mechanical or other operating systems, foundation, etc.) of/on the subject property or of/on a neighbouring property that could affect the value of the subject property. It has been assumed that there are no such conditions. Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal research involved in completing the report have been noted in the report. This report should not be construed as an environmental audit or detailed property condition report, as such reporting is beyond the scope of this report and/or the qualifications of Janterra Real Estate Advisors Inc. We make no guarantees or warranties, express or implied, regarding the condition of the property, and will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. The bearing capacity of the soil is assumed to be adequate.
8. We are not qualified to comment on detrimental environmental, chemical, or biological conditions that may affect the market value of the property appraised, including but not limited to pollution or contamination of land, buildings, water, groundwater, or air which may include but are not limited to moulds and mildews or the conditions that may give rise to either. Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal research involved in completing the report have been noted in the report. It is an assumption of this report that the property complies with all regulatory requirements concerning environmental, chemical, and biological matters, and it is assumed that the property is free of any detrimental environmental, chemical legal, and biological conditions that may affect the market value of the property appraised. If a party relying on this report requires information about or an assessment of detrimental environmental, chemical or biological conditions that may impact the value conclusion herein, that party is advised to retain an expert qualified in such matters. Janterra Real Estate Advisors Inc expressly denies any legal liability related to the effect of detrimental environmental, chemical, or biological matters on the market value of the property.
9. The analyses set out in this report relied on written and verbal information obtained from a variety of sources the author considered reliable. Unless otherwise stated herein, the author did not verify client-supplied information, which the author believed to be correct.



10. The term “inspection” refers to observation only as defined by CUSPAP and reporting of the general material finishing and conditions observed for the purposes of a standard appraisal inspection. The inspection scope of work includes the identification of marketable characteristics/amenities offered for comparison and valuation purposes only.
11. The opinions of value and other conclusions contained herein assume satisfactory completion of any work remaining to be completed in a good and workmanlike manner. Further inspection may be required to confirm the completion of such work. We have not confirmed that all mandatory building inspections have been completed to date, nor has the availability/issuance of an occupancy permit been confirmed. We have not evaluated the quality of construction, workmanship, or materials. It should be clearly understood that this visual inspection does not imply compliance with any building code requirements as this is beyond the professional expertise of the author.
12. The contents of this report are confidential and will not be disclosed by Janterra Real Estate Advisors Inc to any party except as provided for by the provisions of the CUSPAP and/or when properly entered into evidence of a duly qualified judicial or quasi-judicial body. The author acknowledges that the information collected herein is personal and confidential and shall not use or disclose the contents of this report except as provided for in the provisions of the CUSPAP and in accordance with the author’s privacy policy. The client agrees that in accepting this report, it shall maintain the confidentiality and privacy of any personal information contained herein and shall comply in all material respects with the contents of the author's privacy policy and in accordance with the PIPEDA.
13. Janterra Real Estate Advisors Inc has agreed to enter into the assignment as requested by the client named in this report for the use specified by the client, which is stated in this report. The client has agreed that the performance of this report and the format are appropriate for the intended use.
14. This report, its content, and all attachments/addendums and their content are the property of Janterra Real Estate Advisors Inc. The client, authorized users and any appraisal facilitator are prohibited, strictly forbidden, and no permission is expressly or implicitly granted or deemed to be granted, to modify, alter, merge, publish (in whole or in part) screen scrape, database scrape, exploit, reproduce, decompile, reassemble or participate in any other activity intended to separate, collect, store, reorganize, scan, copy, manipulate electronically, digitally, manually or by any other means whatsoever this appraisal report, addendum, all attachments, and the data contained within for any commercial, or other, use.
15. If transmitted electronically, this report will have been digitally signed and secured with personal passwords to lock the appraisal file. Due to the possibility of digital modification, only originally signed reports and those reports sent directly by the author can be reasonably relied upon.



16. This report form is the property of the Appraisal Institute of Canada (AIC) and is for use only by AIC members in good standing. Use by any other person is a violation of AIC copyright.
17. Where the intended use of this report is for financing or mortgage lending or mortgage insurance, it is a condition of reliance on this report that the authorized user has or will conduct lending, underwriting and insurance underwriting, and rigorous due diligence in accordance with the standards of a reasonable and prudent lender or insurer, including but not limited to ensuring the borrower's demonstrated willingness and capacity to service his/her debt obligations on a timely basis and to conduct loan underwriting or insuring due diligence similar to the standards set out by the Office of the Superintendent of Financial Institutions (OSFI), even when not otherwise required by law. Liability is expressly denied to those that do not meet this condition. Any reliance on this report without the satisfaction of this condition is unreasonable.

Extraordinary Assumptions, Hypothetical and Limiting Conditions

Extraordinary Assumption: An assumption, directly related to a specific assignment, which, if found to be false, could materially alter the opinions or conclusions. xxx

- We did not have access to the townhouse unit at the time of inspection. The description is fully based on a verbal report provided by a property superintendent, as well as an exterior-only visit.
- The subject property is a subsidized rental apartment building. As per the given income statement, the subject property is getting subsidies such as tax and operating expenses; However, we were not provided with the relevant bills or documents – Operating Agreement and Leasehold Mortgage.
- We did not have contact with any parties that fully understood or had a history of how the Agreement to Lease was structured and have made assumptions, including that the minimum rent was prepaid at the beginning of the lease and not the end. As well, as there are no options to renew. In the event that our interpretation of the lease is incorrect, we reserve the right to amend our value accordingly.
- We have not been provided with a building condition (assessment) report. We are not qualified to comment on technical issues, including the condition of the structure, mechanical systems, etc. We have assumed for the purpose of this analysis that there are no significant capital expenditures required. Should this assumption be incorrect then the value estimate reported herein may require revision.



- We have relied on all financial and property information provided to us by the client and we have assumed it to be accurate. Should this assumption be incorrect then the value estimate reported herein may require revision.
- We have assumed that the site and improvements are free and clear of any value impacting contamination. We have not been provided with any environmental assessment related to the subject property



- As of the date of this report, Canada and the Global Community are experiencing unprecedented measures undertaken by various levels of government to curtail health-related impacts of the Covid-19 Pandemic. The duration of this event is not known. While there is potential for negative impact with respect to micro and macro-economic sectors, as well as upon various real estate markets, it is not possible to predict such impact at present, or the impact of current and future government countermeasures. There is some risk that the Covid-19 Pandemic increases the likelihood of a global recession; however, without knowledge of further anticipated government countermeasures at the national and global levels, it is not possible to predict any impact at this point in time. Accordingly, this point-in-time valuation assumes the continuation of current market conditions, and that current longer-term market conditions remain unchanged. Given the market uncertainties of the Covid-19 pandemic, a force majeure event, we reserve the right to revise the value estimation set out in this report for a fee, with an updated appraisal report under a separate appraisal engagement, incorporating market information available at that time.

This is **Exhibit “P”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....
A Commissioner for Taking Affidavits

----- Original Message -----

From: rmsilva@yorku.ca

To: harrysherman@bellnet.ca

Sent: Tuesday, June 28, 2022 7:15 AM

Subject: RE: RE: Update on the Development Project

Hello Shameika,

Thanks again for your email. I do not have any information regarding a Clean Out Day being sponsored by the University. As mentioned in my previous email, I remain receptive to receive any details or proposal you may have regarding this event; however, at this time it would be inappropriate for the University to plan for any events with the Co-op in the midst of the City's current actions.

Best regards,

Richard

Richard Silva BEng, MBA

Senior Executive Officer/Program Manager, UniForum@York

Office of the Vice-President Finance & Administration

YORK UNIVERSITY

947 Kaneff Tower • 4700 Keele Street

Toronto ON • Canada M3J 1P3

T: 416.736.2100 ext 22953 C: 647.467.3815

rmsilva@yorku.ca • <http://vpfa.info.yorku.ca>

From: SHAMEIKA ROSE & JAVON NELSON <harrysherman@bellnet.ca>

Sent: June 27, 2022 3:12 PM

To: Richard Silva <rmsilva@yorku.ca>

Subject: Re: RE: Update on the Development Project

Blessed day Richard,

I hope this email finds you well. Is there any information you can provide regarding to the Clean Out Day project which is sponsored by the University to have volunteers come in to assist.

Thank you,

shameika

----- Original Message -----

From: rmsilva@yorku.ca

To: harrysherman@bellnet.ca

Sent: Monday, June 20, 2022 11:26 AM
Subject: RE: Update on the Development Project

This is **Exhibit “Q”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....
A Commissioner for Taking Affidavits



**STANDING AGREEMENT
SA21-002**

THIS AGREEMENT ("Agreement") made this ____ day of December 2020

BETWEEN: **York University**
a university incorporated by *The York University Act, 1965*, a
Statute of the Legislative Assembly of the Province of Ontario

("York")

AND: **Harry Sherman Crowe Housing Co-operative Inc.**
51 The Chimneystack Rd., North York, ON, M3J 3L9
incorporated under the laws of the Province of Ontario

(the "Co-op")

WHEREAS:

- A. The Co-op has requested support in maintaining its premises during and as a result of the COVID-19 pandemic;
- B. York wishes to provide such support in recognition of the Co-op's place in the York community; and
- C. The parties wish to set out the terms and conditions of such support.

IN CONSIDERATION of the payment of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1.0 TERM

1.1 This Agreement commences on December ____, 2020 and ends on April 30, 2021 (the "Term").

2.0 PERFORMANCE

2.1 York shall perform and complete the Work as described in Appendix A, _____, in a professional and diligent fashion.

3.0 CLEAR ACCESS

3.1 The Co-op hereby permits York, its personnel and any required subcontractors or agents to access Co-op property, including and in particular the Service Location (as defined in Appendix "A" and Appendix "B") as reasonably required to perform and complete the Work.

- 3.2 The Co-op shall ensure that its members and tenants, and any subcontractors, agents or other service providers do not interfere with or obstruct the Service Location in a manner that would prevent York from performing and completing the Work. Without limiting this obligation, such examples include storing equipment, depositing cleared snow, and parking vehicles on or close to the Service Location.

4.0 COMMUNICATION

- 4.1 The Co-op shall immediately notify York in the event of:
 - 4.1.1 Any deficiencies with the quality Work performed by York, or other hazards arising as a result of the Work performed by York that pose a danger or unacceptable risk to any person or to Co-op property; and
 - 4.1.2 Any conditions that would reasonably require the Work on an urgent or emergency basis; and
 - 4.1.3 Any other conditions or factors that may pose a danger or unacceptable risk to York personnel in performing and completing the Work.
- 4.2 When providing notice under s. 4.1, the Co-op shall provide reasonable details and any other information that may be reasonably required by York to correct the deficiencies, and/or address any hazards or other conditions.
- 4.3 The Co-op shall notify York by:
 - 4.3.1 Telephoning York's Work Control Centre General Enquiries at (416)736-2100 x. 22401, and;
 - 4.3.2 Emailing facilits@yorku.ca, and;
 - 4.3.3 Emailing Shawna Teper at steper13@yorku.ca
- 4.4 The Co-op understands that prompt communication is a fundamental requirement of York providing the Work hereunder, and will use its best efforts to provide notice promptly and with all reasonably required details.
- 4.5 Any notice to the Co-op from York shall be sent by email to any of the following persons:
 - 4.5.1 Rosell Kerr, President (647)832-6712
rosellkerr5@gmail.com, and;
 - 4.5.2 Lessley Manso, Treasurer (416)877-1027
lesslee542@gmail.com, and;
 - 4.5.3 Lesia Facey, Secretary (647)219-4118
lesfac@sympatico.ca, and
 - 4.5.4 Mohammed Kaleem, (416)736-8889
Property Manager

5.0 WAIVER OF LIABILITY

5.1 Except as required by law, in no event will York be liable for damages, losses or costs of any nature resulting from the Work, or any matter reasonably related to the Work whether directly or indirectly, except to the extent that such damage, losses or costs arise from the gross negligence of York in breach of this Agreement.

6.0 INDEMNIFICATION

6.1 The Co-op shall indemnify York, its Board of Governors, students, employees, servants and/or agents from all damages, , losses, costs, claims, demands, actions, suits or proceedings including its reasonable legal expenses (together, "Losses") which may arise in any way related to the Work, whether or not such claims are initiated by third parties or arise between the parties, except to the extent that such Losses arise due to the gross negligence of York in breach of this Agreement.

7.0 FORCE MAJEURE

7.1 Except for the Co-op's obligation to notify York of any matter listed under s. 4.1, neither party to this Agreement is responsible for any delay or failure to perform its obligations under this Agreement where such delay or failure is due to fire, explosion, flood, war, epidemic, embargo, governmental action, act or order of a public authority or to any other cause beyond its control, so long as the party subject to such failure or delay has taken all reasonable steps to mitigate the impact of the Force Majeure event.

8.0 TERMINATION

8.1 This Agreement may be terminated:

8.1.1 By either party, by providing at least 30 (THIRTY) days advance written notice; and

8.1.2 By York, in the event of a material breach by the Co-op, by providing at least 10 (TEN) days written notice including details of the alleged breach and provided that the Co-op has not remedied the breach in such time.

9.0 NO AMENDMENT TO LEASE

9.1 The parties acknowledge and understand that this Agreement is separate from and does not amend the Lease. To the extent that York, in performing the Work, is satisfying an obligation on the Co-op under the Lease, the Co-op understands that York does so as a subcontractor solely during the Term of this Agreement. No other obligations or responsibilities of either party are relieved by this Agreement.

10.0 GENERAL

10.1 This Agreement constitutes the entire agreement between the parties and supersedes all prior communications, negotiations, statements, representations and agreements, whether written or oral.

10.2 The Appendices constitute an integral part of this Agreement.

10.3 This Agreement may only be amended by agreement in writing signed by the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement.

**HARRY SHERMAN CROWE
HOUSING CO-OPERATIVE INC.**

YORK UNIVERSITY

By: 

By: _____
(Approval Signatory)

Title: President

Title: _____

Date: Dec 24, 2020

Date: _____

By: _____
(Execution Signatory)

Title: _____

Date: _____

APPENDIX A

1. **Service Location:** Walkways highlighted In Appendix B.
2. **Snow Removal Services:**
 - a. York University will salt, calcium, sand, snow-plow the walkways based on the following criteria:
 - i. When snow is greater than five (5) centimeters deep
 - ii. When weather reports forecast the potential of snow, icing or snow drift accumulation of greater than five (5) centimeters
 - iii. During Ice storms
 - b. Priority of Service
 - i. The services will be provided as part of the York University Keele Campus snow clearing program. The program prioritizes locations as follows
 1. Roadways
 2. Sidewalks/Emergency exits
 3. Parking lots
 - c. Services will be provided as follows:
 - i. As part of and to the same standards as York Universities Sidewalks/Emergency exits snow clearing program.
 - ii. Snow on the walkways will be moved onto property beside the Service Location.
 - iii. During snow storm events, the walkways will be cleared once every 5 hours subject to equipment and manpower availability.
 - iv. During overnight snow storm events the walkways will be cleared once between 0400 and 0630
3. **York University will not be responsible for and the Harry Sherman Crowe Co-op accepts responsibility for:**
 - a. Replacement of sod
 - b. Damage to grass, shrubs, sprinkler system etc., adjacent to the Service Location, due to Snow Removal Services provided.

APPENDIX B



This is **Exhibit “R”** mentioned and
Referred to in the Affidavit of
Rosell Kerr
Affirmed this 21st day of
December 2022

DocuSigned by:
Julian Castro Ortiz
BA093A15477944D...

.....
A Commissioner for Taking Affidavits

December 20, 2022

City of Toronto
Revenue Services
5100 Yonge Street
Toronto
Ontario
M2N 5V7

Dear Sir/ Madam,

Delivered to: propertytax@toronto.ca

Re: Harry Sherman Crowe Co-operative (“the Co-Op”)

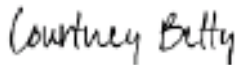
As you may already be aware, we the firm of Betty’s Law Office act for Harry Sherman Crowe Co-operative (hereinafter referred to as “the Co-op”). The Co-op entered into a lease agreement with York University on March 06, 1990. Based on communications with the Senior Executive Officer for York University, we were duly informed that property taxes are assessed separately and invoiced to the Co-op by York University.

The Co-op suffered a tremendous financial burden in 2019 due to a fraud under the previous Board Members. Furthermore, due to the global Covid-19 pandemic, the Co-op continued to face serious financial constraints. The Co-op pays approximately \$31,320.00 in taxes on a monthly basis. A copy of the invoice for September 2022 is attached hereto. The Accountant for the Co-op has advised that any tax concessions offered by the City of Toronto, will assist the Co-op to be in a better or positive financial position. As such, we are enquiring whether tax concessions were granted to York University for the period 2020 to 2022 which can be passed unto the Co-op.

Further, if no tax concessions were granted, we are humbly requesting that the City accommodate the Co-op and grant any tax concessions for the period 2020 to 2022 or for the past 18 months in the sum of **\$181,901.92**. A copy of the Property Tax Billing from the e-portal is hereto attached for ease of reference.

Any concessions granted would create financial stability and allow the Harry Sherman Crowe Co-operative to continue serving a community which has special needs. Also, we would be grateful if you could provide information on any other program that could provide the Co-op with assistance.

Sincerely,

A handwritten signature in cursive script that reads "Courtney Betty". The signature is contained within a thin black rectangular border.

Courtney Betty
Barrister & Solicitor
Betty's Law Office

Enclosed: Property tax invoice for September 2022
Property Tax Billing for past 18 months



York University
 Finance Department, General Accounting
 4700 Keele Street
 Toronto, ON M3J 1P3

Phone: 416-736-2100
 Fax #: 416-650-8234
 E-mail: invquery@yorku.ca

Bill to: Harry Sherman Crowe Housing Co-operative
 Attn: Property Manager
 51 The Chimneystack Road
 Toronto, Ontario M3J 3L9 Canada

Invoice

Invoice Date: 2022-09-26
 Invoice No: CSB002444
 Customer ID: HARR080
 Payment Terms: 10 Days Net
 Interest will be charged on overdue accounts at 1.5% per month or 18 % per annum
 HST No. 119306736

| Description | Amount |
|---|--------------------|
| 2022 Final Property Tax Roll No. 19-08-03-3-340-01300-0000-04 3rd Installment for Sep 1, 2022 | 31,320.00 |
| Total | \$31,320.00 |



Remit To:
 York University
 Finance Department
 General Accounting
 4700 Keele Street
 Toronto, ON M3J 1P3
 or
 send credit card payment to
 secure fax (416)-650-8234

For other payment inquiries
 call (416)-736-2100 ext 22227

Invoice Date: 2022-09-26
 Invoice No: CSB002444
 Amount Due: **\$31,320.00**
 Amount Remitted: \$ _____
 Interest will be charged on overdue accounts at 1.5% per month or 18% per annum.

PLEASE DETACH THIS REMITTANCE AND RETURN WITH YOUR PAYMENT

I enclose a cheque payable to York University
 Please charge my credit card Visa MC
 Card No.

□□□□ □□□□ □□□□ □□□□

Expiry date □□□□

 Cardholder name (printed) Signature Date

Property Tax Lookup

Share

Print



Start Over

2022

Property Tax Account Details

Assessment Roll No.

19-08-03-3-340-01300-0000-
04

Property Address

51 THE CHIMNEYSTACK RD

Owner Name(s).

YORK UNIVERSITY

Account Preferences

Payment Program 6-Instalments
e-Post Electronic Billing

No

Account Status

Last Payment Received

26-Apr-2022 \$29,313.00

Next Payment Due

04-Jul-2022 \$31,321.87

[Learn How to Make a Payment Online](#)

Contact Information

Call 311 - Tax & Utility Inquiry Line
Monday to Friday 8:30 a.m. to 4:30 p.m.
Outside City Limits:
416-392-CITY (2489)
City of Toronto
Revenue Services
General Correspondence
5100 Yonge St.
Toronto, ON M2N 5V7

TTY: 416-338-0TTY (0889)

Fax: 416-696-3605

Email: propertytax@toronto.ca

Related Information

[Inquiry & Payment Counters](#)

[E-Billing](#)

[Tax & Utility Certificate](#)

Summary of Billed Amounts

Tax Year

2020

2021

2022

Property Tax Billing Details

| Interim Bill Due Date | Amount |
|-----------------------|-------------|
| 01-Mar-2022 | \$29,314.05 |
| 01-Apr-2022 | \$29,313.00 |
| 02-May-2022 | \$29,313.00 |
| Interim Billing total | \$87,940.05 |

| Final Bill Due Date | Amount |
|---------------------|-------------|
| 04-Jul-2022 | \$31,321.87 |
| 02-Aug-2022 | \$31,320.00 |
| 01-Sep-2022 | \$31,320.00 |
| Final Billing total | \$93,961.87 |

Property Tax Billing Total \$181,901.92

Payment History (past 18 months)

| | | |
|-------------|-------------|--------------|
| 26-Apr-2022 | \$29,313.00 | Bank Payment |
| 28-Mar-2022 | \$29,313.00 | Bank Payment |
| 23-Feb-2022 | \$29,314.05 | Bank Payment |
| 25-Aug-2021 | \$29,855.00 | Bank Payment |
| 26-Jul-2021 | \$29,855.00 | Bank Payment |
| 23-Jun-2021 | \$29,857.69 | Bank Payment |
| 26-Apr-2021 | \$28,770.40 | Bank Payment |
| 26-Mar-2021 | \$28,771.00 | Bank Payment |
| 01-Mar-2021 | \$3,477.13 | Bank Payment |
| 26-Feb-2021 | \$28,771.00 | Bank Payment |
| 01-Feb-2021 | \$61,052.00 | Bank Payment |

[Change Mailing Address](#)

Comments and Suggestions

Your comments and suggestions are welcome and will assist us in continuously improving this online lookup. Please email RSPolicy@toronto.ca with your feedback! For specific inquiries relating to your property tax, please [contact us](#) at one of the listed options.

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Court File No. CV-22-

BETWEEN

CITY OF TONTO

and

**HARRY SHERMAN CROWE HOUSING
CO-OPERATIVE INC.**

(Applicant)

(Respondent)

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST)

Proceeding commenced at Toronto

AFFIDAVIT OF ROSELL KERR SWORN ON DECEMBER 21, 2022

BETTY'S LAW OFFICE

2300 Yonge, Street Suite

1600 Toronto, ON

Courtney Betty (LSO # 28347U)

Tel: 416-972-472

Email: betty@bettyslaw.com

Lawyer for the Respondent, Harry Sherman Crowe Housing Co-operative

Court File No. CV-22-

BETWEEN

CITY OF TOTONTO

and

**HARRY SHERMAN CROWE HOUSING
CO-OPERATIVE INC.**

(Applicant)

(Respondent)

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST)

Proceeding commenced at Toronto

RESPONDING APPLICATION RECORD

BETTY'S LAW OFFICE

2300 Yonge, Street Suite

1600 Toronto, ON

Courtney Betty (LSO # 28347U)

Tel: 416-972-472

Email: betty@bettyslaw.com

Lawyer for the Respondent, Harry Sherman Crowe Housing Co-operative