Manitoba Housing
400 – 352 Donald Street
Winnipeg MB R3B 2H8
manitoba.ca/housing

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Executive Director, Strategic Initiatives
Manitoba Housing
Phone: 204-801-7036

December 24, 2021

Cho & Tracy Venevongsa
6136592 Manitoba Ltd.

RE: Letter of Comfort - Monitoring affordable housing at 145/149 Spence Street

Dear Cho and Tracy:

Please accept this letter of comfort confirming the Manitoba Housing and Renewal Corporation (Manitoba Housing) is willing to monitor the affordable housing component of an agreement between 6136592 Manitoba Ltd. (proponent) and the City of Winnipeg for 145/149 Spence Street under the following conditions:

The agreement must:

- Be approved by Manitoba Housing before signing.
- Provide for a meaningful amount of "affordable" housing (number of units and duration of agreement), as agreed upon by Manitoba Housing and the City of Winnipeg.
- Define "Affordable" units as meeting the Affordable Housing Rental Program (AHRP) eligibility and program income limits criteria as posted on the Manitoba Housing website at https://www.manitoba.ca/housing/progs/pil.html including:
    - Rents must be below AHRP program rents for program partners
    - Annual household income must be below the AHRP Program Income Limits (PILs)
    - Annual household income must be above the Social Housing Rental Program (SHRP) PILs
    - Utilize income inclusions and exclusions as defined by Manitoba Housing
- Require the City of Winnipeg to obtain preapproval from Manitoba Housing for any change to the agreement after it is signed.
- Obligate the proponent to meet Manitoba Housing reporting requirements

Manitoba Housing will only:

- Review reporting information provided by the proponent for compliance to the agreement specific to provision of affordable housing
- Notify the City of Winnipeg of compliance or non-compliance to the agreement in this regard, including the requirement to provide annual reporting to Manitoba Housing

The City of Winnipeg will maintain the agreement including but not limited to:

- Remedial action to secure compliance to the agreement
- Applying affects to events of default or breach to the agreement
- Termination of the agreement for any reason
- Notifying Manitoba Housing if termination occurs prior to end of the established agreement term.

I trust this letter of comfort will be of assistance. Please do not hesitate to contact me directly should you have any questions, or would like to discuss further.

Regards,

for

Dwayne Rewniak
Executive Director, Manitoba Housing