

ORIGINAL

MEMORANDUM OF UNDERSTANDING**For Vancouver Chinatown Senior's Housing****Feasibility Study**

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THIS AGREEMENT dated for reference the 22nd day of June, 2015.

Ministry of International Trade

BETWEEN:

Province of British Columbia
Minister of International Trade and Minister Responsible for Asia
Pacific Strategy and Multiculturalism

(hereinafter referred to as the "Ministry")

AND:

City of Vancouver
453 West 12th Avenue
Vancouver, BC V5Y 1Y4

(hereinafter referred to as the "City")

WHEREAS:

- A.** The Ministry has agreed to provide financial assistance to the Vancouver Chinatown Senior's Housing Feasibility Study (the "Feasibility Study");
- B.** The Ministry and the City of Vancouver have a vested and continuing interest in the Project;
- C.** The Ministry has agreed that they will provide specified monetary contributions to aid the planning and implementation of the Project, as hereinafter set out.

Accordingly, the parties agree as follows:

THE MINISTRY AGREES:

- 1) The Ministry will provide to the City an amount of \$42,000 to be used to provide the Feasibility Study described in this Agreement between the Ministry and the City.
- 2) Payments to the City of Vancouver will be issued as follows:
 - upon receipt and approval of an invoice from the City of Vancouver on or before July 31, 2015, a payment amount of \$20,000; and
 - upon receipt and approval of the Vancouver Chinatown Senior's Housing Feasibility Study and an invoice on or before November 30, 2015 a payment amount of \$22,000
- 3) The name and telephone number of the Ministry's representative is:

Dean Sekyer, Executive Lead, Corporate Initiatives and Multiculturalism
Telephone: 250-952-0409

THE CITY OF VANCOUVER AGREES:

- 1) The City of Vancouver will ensure the Feasibility Study is added as a deliverable to the Vancouver Chinatown Society Legacy Project;
- 2) The Feasibility Study will include, but is not limited to:
 - an overview of senior's housing needs in Vancouver;
 - how Chinatown can respond to the growing need of Chinese senior housing in Vancouver, both in terms of housing development and culturally appropriate support services;
 - definition of senior's social housing;
 - development opportunities and challenges in seniors housing delivery in Chinatown;
 - partnership opportunities and financial tools for housing delivery; and
 - recommended strategies that outline costs, benefits, risks, strategic opportunities and identification of partners and their profiles for providing senior's housing in Vancouver's Chinatown.
- 3) The name and telephone number of the City of Vancouver representative is:

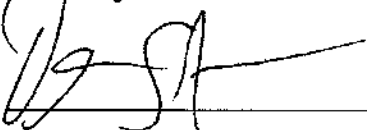
Wendy Au, Assistant City Manager
Telephone: 604-871-6639
- 3) The City of Vancouver will invoice the Ministry as outlined above, on or before July 31, 2015 and again on November 30, 2015 along with the final Feasibility Study.

IT IS MUTUALLY AGREED:

- 1) That this Memorandum shall continue in effect from the date of this agreement until November 30, 2015.
- 2) That this document constitutes the entire agreement between the Ministry and the City of Vancouver and may be modified or terminated only by further written agreement and executed by the Ministry and the City of Vancouver.
- 3) Time is deemed to be material and of the essence of this Memorandum.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.

Province of B.C.
Ministry of International Trade

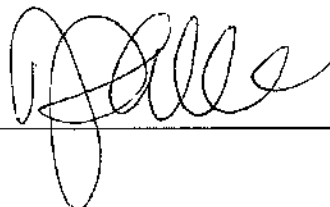


DEAN SEKYER

(Name and title of expense authority)

Executive Lead,
Corporate Initiatives & Multiculturalism

City of Vancouver



PENNY BALLEW

(Name and title of authorized signatory)

CITY MANAGER
CITY OF VANCOUVER