

EXTRACT OF DRAFT MINUTES 27  
FINANCE AND ECONOMIC  
DEVELOPMENT COMMITTEE  
6 JULY 2021

EXTRAIT DE L'ÉBAUCHE DU  
PROCÈS-VERBAL 27  
COMITÉ DES FINANCES ET DU  
DÉVELOPPEMENT ÉCONOMIQUE  
LE 6 JUILLET 2021

---

OTTAWA COMMUNITY HOUSING CORPORATION AND CANADA  
MORTGAGE AND HOUSING CORPORATION CO-INVESTMENT LOAN  
GUARANTEE

ACS2021-FSD-FIN-0018

CITY WIDE

---

## **REPORT RECOMMENDATIONS**

**That the Finance and Economic Development Committee recommend that Council approve the following:**

- 1. That Council, in its capacity as Shareholder and guarantor, direct the Ottawa Community Housing Corporation (OCHC) to obtain the approval of the Chief Financial Officer/Treasurer of the terms and conditions of the Co-Investment Loan Agreement prior to execution;**
- 2. That Council, in its capacity as Shareholder of the OCHC, delegate authority to the Chief Financial Officer/Treasurer or her delegate to execute the City Guarantee and all required documents to implement the OCHC and Canada Mortgage and Housing Corporation (CMHC) Co-Investment Loan, pursuant to the application previously approved by Council on November 25, 2020 (ACS2020-CSS-GEN-011); and**
- 3. Authorize the Director, Housing Services to execute any required consents of the City, in its capacity as Service Manager that may be required under the Housing Services Act, 2011 and all other documents required for the transactions under the Agreements.**

Nathalie Favel, Greg Finnermore and Cliff Youdale from Ottawa Community Housing were in attendance to respond to questions, however opted not to speak as Committee CARRIED the report during the consent portion of the meeting.

DRAFT