

January 18, 2019

ADDENDUM No. 1

REQUEST FOR PROPOSALS

CLOSING: 12 P.M. NOON (LOCAL TORONTO TIME), February 8, 2019

Opportunity to Acquire, Renovate and Operate an Affordable Rental House Property in Ward 4 – Parkdale High Park

Questions submitted	Responses
Is the successful proponent able to register a first mortgage ahead of the City's contribution agreement?	The Proponent shall register or cause to be registered a Charge/Mortgage of Land on the Property on the date the Property is acquired. However, a first mortgage may be registered ahead of the City Charge/Mortgage.
Given the timeline set out for phase 2 to move as quickly as possible, is there any restriction on a proponent entering into a conditional agreement of purchase and sale at this time as long as the offer remains conditional until after the 30 day period required in phase 2	Given the need to move quickly to confirm the purchase, a major requirement for Phase Two submissions include a Conditional Offer of Purchase and Sale. The Proponent's Conditional Offer to Purchase must be conditional on being approved for City funding until at least 30 days after the date the Phase Two proposal is received by the City.
Would a non-profit proponent without housing operations experience, but who has an agreement with another experience non-profit housing operator to provide the property management and support services, be considered an eligible proponent?	The proponent must have experience managing non-profit housing; however, for the purposes of all submission requirements, the word "Proponent" shall be read to include all component parts of the legal entity responding to this Request for Proposals, or any formally affiliated group identified in the submission.
Can you confirm that if the bachelor/bachelorette apartments are self-contained with their own kitchens and bathrooms, they would be eligible to charge a maximum rent equal to 80% of the average market rent for bachelor apartments (rather than the 60% of one bedroom average market rents in the case of dwelling units in rooming houses that are not self-contained)?	"Affordable Rental Housing", for the purposes of this RFP, means permanent affordable rental units or dwelling rooms located within a rooming house property. A "Dwelling Unit" means living accommodation for a person or persons living together as a single housekeeping unit, in which both food preparation and sanitary facilities are provided for the exclusive use of the occupants of the unit. A Dwelling Unit (up to a 1 bedroom) may have an average Monthly Occupancy


	<p>Costs of no more than 80% of City-wide Average Market Rent for a one-bedroom unit.</p>
	<p>"A Dwelling Room" means a room used as living accommodation that: (a) is for the exclusive use of the occupant or occupants of the room; and (b) may contain food preparation facilities or sanitary facilities, but not both. A Dwelling Room may have a Monthly Occupancy Cost of no more than 60% City-wide Average Market Rent of a one-bedroom unit.</p>
<p>Can you confirm which due diligence reports the city will be requiring in the phase 2 portion of the rfp for properties to be purchased?</p>	<p>Phase Two requirements are detailed in Sections 4.2 and 4.4 of the RFP document, as well as all forms in Appendix "E". These requirements include:</p> <ol style="list-style-type: none"> 1) Offer to purchase (including signed Agreement of Purchase and Sale, and Current Property Appraisal) 2) Project Details Form 3) Capital Budget Form 4) Tenant Relocation, Assistance, and Implementation Plan (if applicable) 5) Operating Plan and Operating Budget Forms

Table 1 - Questions submitted and Responses