



JUN 15 2018

Mr. Shayne Ramsay  
Chief Executive Officer  
BC Housing  
1701-4555 Kingsway  
Burnaby BC V5H 4V8

**Re: Waiver of paragraph 4.2 of the Original Agreement for Investment in Affordable Housing (IAH Agreement)**

Dear Mr. Ramsay:

I am writing further to the November 22, 2017 release of the National Housing Strategy (NHS), which states that housing projects still under long-term operating agreements will be eligible for funding through the Investment in Affordable Housing (IAH).

As you are aware, paragraph 4.2 of the IAH Agreement currently restricts the use of IAH funding for Housing that was, on October 1, 2010, or is at the time of Commitment, already in receipt of federal assistance through an existing arrangement directly with CMHC or between CMHC and a province/territory which had not reached its natural expiry. CMHC has provided certain exceptions to paragraph 4.2 in the past, most recently in the context of the 2015 Prepayment Initiative and the 2016 Social Infrastructure Fund (SIF) Agreement.

In light of the November 22, 2017 announcement and to provide further flexibility to provinces and territories, CMHC is waiving paragraph 4.2 of the IAH Agreement.

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- 2 -

Except as amended by this letter, all other terms and conditions of the IAH Agreement, as amended continue to apply.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Stewart', written over a horizontal line.

Debbie Stewart  
Vice-President,  
Affordable Housing Client Solutions Management

c.c. Ms. Jacquie Dawes  
Deputy Minister,  
Municipal Affairs and Housing