



### **Reduced Rental Rate Housing**

Reduced rental rate housing allows students in need of financial assistance to take advantage of concessions on housing. “The QUAD”, in accordance with “Reduced Rental Rate Housing” has agreed to offer a total of 112-bedroom accommodations within a range of resident unit types comprising of 1, 2, 3, and 4 bedrooms for combined Phase 1 & Phase 2.

The QUAD will follow the guidelines and lease beds at a reduced rate, as long as the eligibility criteria is met by the applicants. The owner also accepts to provide rental units that will be furnished and equipped with kitchen and bathroom facilities.

The occupants taking advantage of the reduced rates will have full access to all of the amenities, services and facilities of this Private Academic Accommodation on the same basis as the other occupants of the buildings, and at no extra charges except as provided for in this Agreement.

The Owner agrees not to add any mandatory extra charges for utilities, facilities and services to the rents for tenants of the Reduced Rental Rate Housing during the Affordability Period, subject to the following:

- (a) Any extra charges shall be for optional services and set on the same basis as for the other occupants of the buildings.
- (b) The optional services shall be for items such as car parking that the tenant is free to turn down, or for those facilities for which it is customary to charge fees or deposits when used for private bookings. In addition, the resident and guarantor shall be responsible for all fees, charges and expenses relating to late or non-payments or damages to amenity, common area, unit or bedroom space, as defined in the lease.

Applicants acknowledge that the lease is for a twelve-month period.

#### ***Eligibility Criteria for Reduced Rental Rate Housing:***

The applicant in-order to qualify for affordable housing must be a student and enrolled in a post-secondary institution on the Keele campus of York University & Seneca at York.

The Applicant must provide a copy of an “Ontario Student Assistance Program” (OSAP) Notice of Assessment showing eligibility for either the Canada Student Grant for Persons from Low-Income Families or the Canada Student Grant for persons from Middle Income Families, for either the immediately preceding or the current academic year, which current year has the same September commencement as the lease-year for which the student has made application to rent Reduced Rental Rate Housing.



***Rental Rates Per Person Under the Reduced Rental Rate Housing:***

***Phase 1***

<b>Residence Unit Type</b>	<b>Total Reduced Rate Beds</b>	<b>Monthly Reduced Rent</b>
Suite Style 1-1A	18	\$ 1,073.00
Suite Style 1-1S1	3	\$ 680.00
Suite Style 2-1A	27	\$ 982.00
Suite Style 3-2S	1	\$ 817.00
Suite Style 4-2A	11	\$ 895.00

***Phase 2***

<b>Residence Unit Type</b>	<b>Total Reduced Rate Beds</b>	<b>Monthly Reduced Rent</b>
Suite Style 1-1B	13	\$ 1,135.00
Suite Style 2-1B	8	\$ 1015.00
Suite Style 2-1E	10	\$ 1015.00
Suite Style 2-2A	16	\$ 1085.00
Suite Style 3-2A	3	\$ 810.00
Suite Style 4-2C	2	\$ 945.00

***Subleasing of Reduced Rental Rate Spaces:***

The Owner agrees to permit the 112 students with affordable rents to sub-let their bed space for a portion of the lease year if such student is not able to reside there for the full year-long term, with no changes to the reduced rent. The lessee and sub-lessor are both subject to the standard lease transfer arrangements. Any lessee who is not able to satisfy the requirement to find a qualified lessee is not relieved of his or her obligation under the lease.