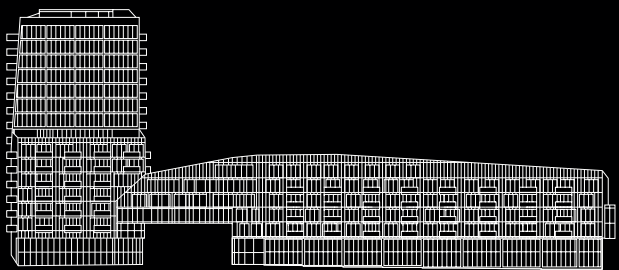


Welcome Book



 **URBAN CAPITAL**

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river city


Welcome to your new River City home.

Included in this book is information that will answer questions you may have about living in a condominium, the River City development in general, and your particular River City unit.

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A. IMPORTANT CONTACTS

CONCIERGE

The primary function of the Concierge is to:

- Control the flow of vehicular and pedestrian traffic into the building
- Monitor the cameras located throughout the parking areas and other common areas
- Attend to emergencies
- Respond to resident requests for information and assistance
- Assist with elevator bookings and move-ins/outs
- Assist with deliveries, visitor parking, booking amenities, and accepting small parcel deliveries (only non-perishable items).

More information on River City's Concierge service is set out in **Section C.2.8**.

>	Concierge
	T 416.565.0427

PROPERTY MANAGER

You should contact the Property Manager to deal with such issues as:

- Cleanliness and maintenance of the common areas
- Malfunctioning of such things as the garage doors, garbage chutes or recycling systems
- Building security and access issues
- Concierge issues
- Fire alarm malfunctioning
- Broken pipes or plumbing problems
- Noise issues with neighbours, where they cannot be settled privately
- Collection of monthly common element fees.

> Simerra Property Management

Gilberto Garcia
River City Property Manager
T 1.855.244.8854
E ggarcia@simerra.com

EMERGENCIES

In the event of an emergency, **such as a loss of heating, water leakage or any urgent deficiency** that could cause damage or harm, please contact the Property Manager immediately. During off-hours you should contact the emergency service department of the appropriate utility and/or the Property Manager by way of this emergency number.

For all medical emergencies, call **911**.

> Simerra Property Management

24 Hour Customer Care Line
T 1.855.244.8854

CUSTOMER SERVICE

Please address all in-suite Tarion deficiency claims and warranty items to our Customer Service Representative located in the on-site Customer Service Office.

More information on Customer Service is set out in **Part E**.

> Customer Service Office

Amenity Room
Floor 4, South End of Corridor
River Street Building
T 647.351.6841
E cs@rivercitytoronto.com

DEVELOPER

Urban Capital is the developer of River City Phase 1 and has sold your loft unit to you.

If you have any questions with respect to the purchase of your unit or the terms of your purchase agreement, please contact Ben Rusonik at the **River City sales office**.

If you have any other questions for **Urban Capital**, please contact Jeff Geldart.

>	Urban Capital
	17 Nelson Street Toronto, ON M5V 0G2 T 416.304.0431 E info@urbancapital.ca
	Ben Rusonik T 416.862.0505 E ben@rivercitytoronto.com
	Jeff Geldart T 416.304.3704 E geldart@urbancapital.ca

BOARD OF DIRECTORS

The condominium's Board of Directors is responsible for enforcing the Declaration, By-laws and Rules of the condominium as well as general affairs and owner concerns in the building. The Board will consist of owners who volunteer and are elected during the turnover meeting, which will be held approximately two months after the building is registered.

To contact the Board of Directors, please send all correspondence through the Property Manager.

>	Board of Directors
	Contact the Board of Directors via the Property Manager



B.1 WHAT IS A CONDOMINIUM?

The term “condominium” typically refers to a form of legal ownership, rather than a particular type of building. Condominiums are most often thought of as high-rise residential buildings, but they can also be townhouse complexes, low-rise residential buildings and even commercial complexes.

Condominium ownership consists of two parts. The first part is a collection of private dwellings called “**units**”. Each unit is owned by and registered in the name of the purchaser of the unit. The second part consists of the “**common elements**” of the building that may include lobbies, hallways, elevators, recreational facilities, walkways, gardens, etc. Common elements may also include structural elements and mechanical and electrical services. The ownership of these common elements is **shared** amongst all the individual unit owners, as is the cost of their operation, maintenance and ongoing replacement.

Each unit owner has an **undivided interest** in the common elements of the building. This undivided interest is usually expressed as a **percentage** equal to the size or value of the unit in question compared to the total size or value of all of the units in the condominium. This percentage determines your ownership percentage in the common elements and as well as the monthly fees that you must pay towards their upkeep and renewal.

B.2 WHAT IS THE PROCESS TO CLOSE MY CONDOMINIUM PURCHASE?

There are four basic steps to registering your condominium and closing your purchase.

Step 1: Occupancy (Interim Closing)

You first take **possession** or “**occupancy**” of your unit when it is ready to be occupied. Prior to this time we will have notified you of your Confirmed Occupancy Date and you will have attended your Pre-Delivery Inspection (PDI) (more on this later).

At the time you take occupancy of your unit it is most likely that the condominium will not yet have been “registered” (more on that later), so we cannot transfer legal title of your unit to you (as the title has not yet been created).

So, instead of paying us the balance of your purchase price, you are required to pay a monthly **Occupancy Fee** (similar to rent), which consists of three elements:

1. Monthly Condominium Fees
2. Estimated Monthly Realty Taxes
3. Monthly Interest Component on the balance of your purchase price (i.e. just the interest component, not any principal repayment).

Approximately five to ten days prior to your Occupancy Date, we will provide your solicitor with the specific calculation of the above amounts, and you will provide us (again through the solicitors) with a series of post-dated cheques.

Please note that your “Occupancy Date” is not the same as your **move-in date**. Your Occupancy Date is the date on which your Interim Closing takes place, an action involving your and our solicitors, while your move-in date is the date you actually move in to your unit.

Step 2: Condominium Registration

A condominium is formally created when it is “**registered**” with the provincial registry or land titles office. Once all the units and common elements within the building are “substantially completed” (a technical term certified by our architects), the condominium registration process begins. This process is initiated when we submit plans and paperwork to the proper governmental authorities. The condominium’s Declaration and Description are ultimately registered in the Land Titles Office, following approval of these documents by the authorities.

At the time the condominium is “registered” the one property that existed before registration is legally divided into individual condominium units plus the common elements. Because no title has yet transferred to any individual purchaser, at this point we still own the property, although we now own it in the form of individual condominium units (together with the common elements), rather than one undivided property.

It is our responsibility to manage the condominium registration process, and we will notify you within 30 days of registration. The entire process may take several months following your Occupancy (Interim Closing).

Step 3: Unit Transfer (Final Closing)

The **Unit Transfer Date**, or Final Closing Date, is the date upon which you receive title to your unit, and occurs approximately four weeks after the condominium has been registered. We will give your solicitor notice of the actual Unit Transfer Date. All units in the building typically close on the same Unit Transfer Date.

On the Unit Transfer Date, your purchase and sale transaction with us is “closed”. The closing is based on a statement of adjustments that our lawyers prepare. This Statement of Adjustments accounts for outstanding occupancy fees, realty taxes, warranty fees etc. as provided for in your sales contract. At this time, your lawyer will receive a deed/transfer of title to your home (for ultimate registration), in exchange for your payment of the outstanding balance of the purchase price. This outstanding balance can either come from a final cash payment or from a bank that is providing you with your mortgage.

It is **your responsibility** to make all arrangements with your bank and lawyer and be prepared to close your purchase on the Unit Transfer Date. Any post dated interim occupancy cheques recorded and not cashed will be voided on this day.

Step 4: Turnover

Once a condominium corporation has been registered, a **Board of Directors**, elected by and generally made up of the individual condominium owners and occupiers, takes responsibility for the management of the corporation’s business affairs. There is usually a **Turnover Meeting** where this transfer of responsibility (from us to the newly elected Board) takes place. This turnover meeting typically happens a number of weeks after the condominium is registered.

B.3 WHAT DO I OWN WHEN I BUY A CONDOMINIUM?

When you purchase a condominium, you own your unit, as well as the specific percentage allocated to the unit of the common elements. The **boundaries** of each individual unit and the percentage of common elements you own may vary from condominium to condominium, depending on how they are specified in the condominium’s governing documents. The boundaries of your condominium unit are an important consideration, particularly if you plan to undertake any alterations or renovations. The unit typically includes any equipment, systems, finishes, etc. that are contained only in the individual unit.

Components of building systems that serve more than one unit, such as structural elements and mechanical and electrical services, are often considered part of the common elements, particularly when they are located outside of the unit boundaries specified in the condominium’s governing documents.

There may be some parts of the condominium complex that are called “**exclusive use common elements**.” They are outside the unit boundaries, but for the exclusive use of the owner of a particular unit. Balconies and terraces are common examples of exclusive use common elements. While these spaces are exclusive to your use, there may be restrictions on how and when you can use them.

Your condominium documents will spell out your unit boundaries, what are considered common elements, and what are considered exclusive use common elements.

B.4 WHAT RULES AND RESTRICTIONS MIGHT I ENCOUNTER IN A CONDOMINIUM?

Every condominium is governed by its own set of rules, regulations and by-laws. These are necessary to ensure that condominiums are properly operated and maintained, and also to define the rights and obligations of the individual owners. With respect to the latter, condominiums may have restrictions regarding the number of occupants per unit, pets, noise, parking, and when certain amenities may be used.

Many condominiums have **rules concerning the alteration of the unit space or its appearance**. For example, River City's rules limit what colour and type of blinds you may install in your unit, and what you can store on your balcony, in order to maintain a consistent look of the exterior of the building.

The rules of your condominium are outlined in the condominium's governing documents, principally the Declaration and Disclosure Statement. Drafts of these two documents were provided to you upon your original purchase, and the final form will be provided to your solicitor as part of your closing process (as well as posted on our urbancapital.ca website – see Section B.7 below).

If you have questions or are uncertain of these condominium rules and regulations, contact your solicitor or the Property Manager.

B.5 WHAT'S INCLUDED IN MY CONDO FEES?

Unit owners pay a monthly condominium fee to cover their portion of the operating expenses of the common elements. A portion of this fee is allocated to the **Reserve Fund** that is created to ensure that there are sufficient funds available for major repairs and replacements over the life of the building. Condominium fees are typically calculated based on the annual operating cost of the entire condominium, and then multiplied by each unit's percentage ownership.

Condominium fees may include:

- Day-to-day care and upkeep of the common elements (e.g. snow removal, landscaping, cleaning of the common elements including carpets and non accessible exterior windows, heating/cooling system maintenance)
- Contributions to the Reserve Fund, which is used to pay for major repairs to and replacement of common building systems to ensure that the condominium is kept in good repair over the life of the building
- Property management fees
- Building repair and maintenance
- Salaries of condominium employees (e.g. concierge)
- Costs of operating and maintaining the amenities (e.g. the pool, recreational facilities, party room)
- Common area utilities
- The condominium corporations' insurance policies

What is, and is not, included in a condominium's monthly fees should be clearly outlined in the operating budget. For the first year of the condominium's operation, you should refer to the **Budget** contained in the Disclosure Documents that we provide to you and your lawyer at interim closing. This budget formed the basis of the condominium fees that your Property Manager will be collecting from you for the first year.

For subsequent years your Board of Directors, working with your Property Manager, determines the annual condominium budget. As an owner you get to approve this budget at the **Annual General Meeting** of the condominium.

Condominium fees are **neither optional nor negotiable**. For example, unit owners are required to pay a share toward the care and upkeep of amenities such as swimming pools, regardless of whether they plan to actually use such amenities. Unit owners cannot withhold payment of their condominium fees if they are displeased with the Board of Directors, the Property Manager or other unit owners. In Ontario, the condominium corporation can register a lien on your unit if you do not pay your share of the common expenses. This means the corporation may have the right to sell your unit to recover the money it is owed. At a minimum, all the costs that the corporation has incurred to collect your fees will be charged back to you, with interest.

B.6 WHAT'S MY VS. THE PROPERTY MANAGER'S RESPONSIBILITY TO MAINTAIN?

Most condominiums corporations contract out the day-to-day operations of the condominium to a property management company ("**Property Manager**") under the direction of the condominium's Board of Directors. The cleaning of common areas; payment of common element utility bills; operation and maintenance of the domestic hot water and heating and air-conditioning systems; snow and garbage removal; and the collection of monthly maintenance fees typically fall under the jurisdiction of the Property Manager.

There are usually limits on the Property Manager's authority. For example, anything that requires a major expenditure, or an expenditure not accounted for in the annual budget, may have to be approved by the Board of Directors. **The Property Manager is not responsible for items or operational problems within individual units**, unless they are related to the common elements (e.g. heating systems, roofs, windows, exterior walls).

You as the condominium unit owner are responsible for some maintenance duties, and the condominium corporation is responsible for others.

Maintenance duties for the unit owner typically include:

- Internal unit plumbing, appliances, heating, air conditioning or electrical systems that are contained in and serve only that unit
- Cleaning window surfaces that are accessible from outside the unit (i.e. where there is a balcony or terrace)
- Cleaning some parts of the common elements like balconies and patios that are assigned to or for the exclusive use of the unit holder

Maintenance duties for the condominium corporation typically include:

- Common area plumbing, electrical and heating and air-conditioning systems
- Roof repairs
- Window and door repair and replacement
- Landscaping
- Upkeep of recreational amenities and parking areas
- Any other part of the property that is not part of a unit

Sometimes the responsibility for maintenance and repair can be shared. For example, a heating and air conditioning (HVAC) system may be part of the common elements, but the unit owner may be responsible for some tasks such as changing filters.

Please contact the Property Manager if you have any questions about your maintenance responsibilities.

B.7 HOW DO I GET A COPY OF THE DECLARATION AND BY-LAWS?

As mentioned above, your condominium's Declaration and By-laws will be provided to your solicitor after the condominium is registered. At that time these documents will also be posted on our urbancapital.ca website. To download them you can click on the "purchasers" tab, then the "my condo" tab and then scroll over to the River City Phase 1 section.

B.8 ARE THERE ANY RESTRICTION ON RENTING OUT MY UNIT?

Many condominium buyers purchase their units as an investment with the intent to rent them out. While most condominium corporations allow owners to rent their units to third parties, there are few steps that you need to take before doing so. This information is available from the Property Manager. Most importantly, the Property Manager must always be aware of who is living in the unit and their contact information should there be an emergency.



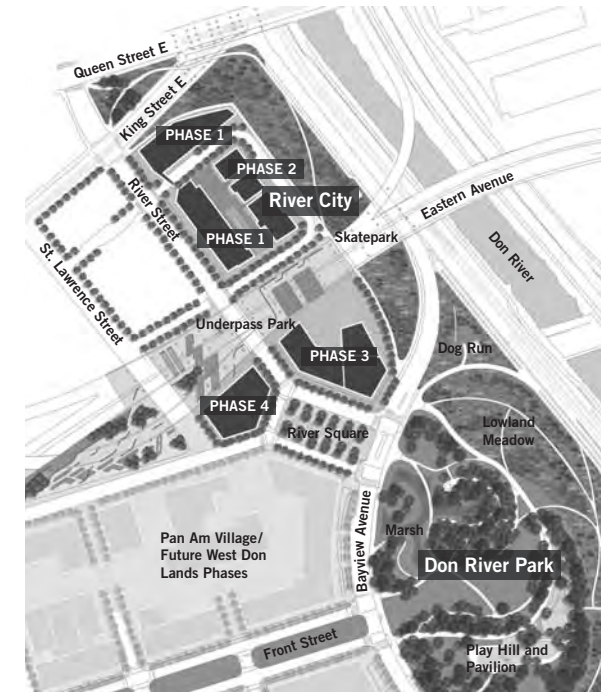
C. RIVER CITY INFORMATION

C.1 THE BIG PICTURE

C.1.1 River City

River City is a four-phase, LEED Gold, mixed-use development running north-south from King Street East to Don River Park, and east-west from Lower River Street to Bayview Avenue. Designed by Montreal-based Saucier + Perrotte Architects, it is meant to be an architectural icon anchoring the eastern entry to downtown Toronto.

Phases 1 and 2 of River City are located north of the Adelaide ramps, running from King Street East to Underpass Park, while future Phases 3 and 4 will be located south of the ramps, facing Don River Park and River Square. When fully built out, River City will contain over **1,100 residential units** together with retail stores and townhouses at ground level.



C.1.2 West Don Lands

River City will be the first development to be delivered in the West Don Lands, an 80-acre district that is now seeing a fulsome renaissance.

The West Don Lands is being developed as a LEED ND Gold community that will ultimately contain 6,000 residences, retail stores, offices, a school and community centre, and extensive parkland. The entire development is being master-planned and overseen by Waterfront Toronto. You can learn more about the West Don Lands at waterfronttoronto.ca.

A major component of the West Don Lands will be the **Athlete's Village** being constructed for the 2015 Pan-Am Games. Using the West Don Lands to house the Game's athletes will ensure that over half of the West Don Lands development, including a new YMCA, is completed by 2015. This will be a major benefit to River City residents, who will now have a completed urban link to the Distillery District and beyond by 2015.



VIEW OF WEST DON LANDS FROM THE EAST



DON RIVER PARK



UNDERPASS PARK

C.1.3 River City Phase 1

The first phase of River City contains a total of 349 condominium units in two buildings connected by a three-storey bridge:

- 16 storey **King Street Building** located along King Street East from Lower River Street to Bayview Avenue, and
- 6 storey **River Street Building** located along Lower River Street.

A **two-storey above-ground parking structure** is located behind the River Street Building, with outdoor amenities located on its roof. **Phase 2**, to be completed in 2015, is connected to Phase 1 by way of this parking structure.

The plans on the following pages should help you orient yourself around the entire Phase 1 and 2 development.

MAIN LEVEL

PHASE 1

King Street Building

- ① Retail / Restaurant
- ② Loading Dock
- ③ Service Rooms

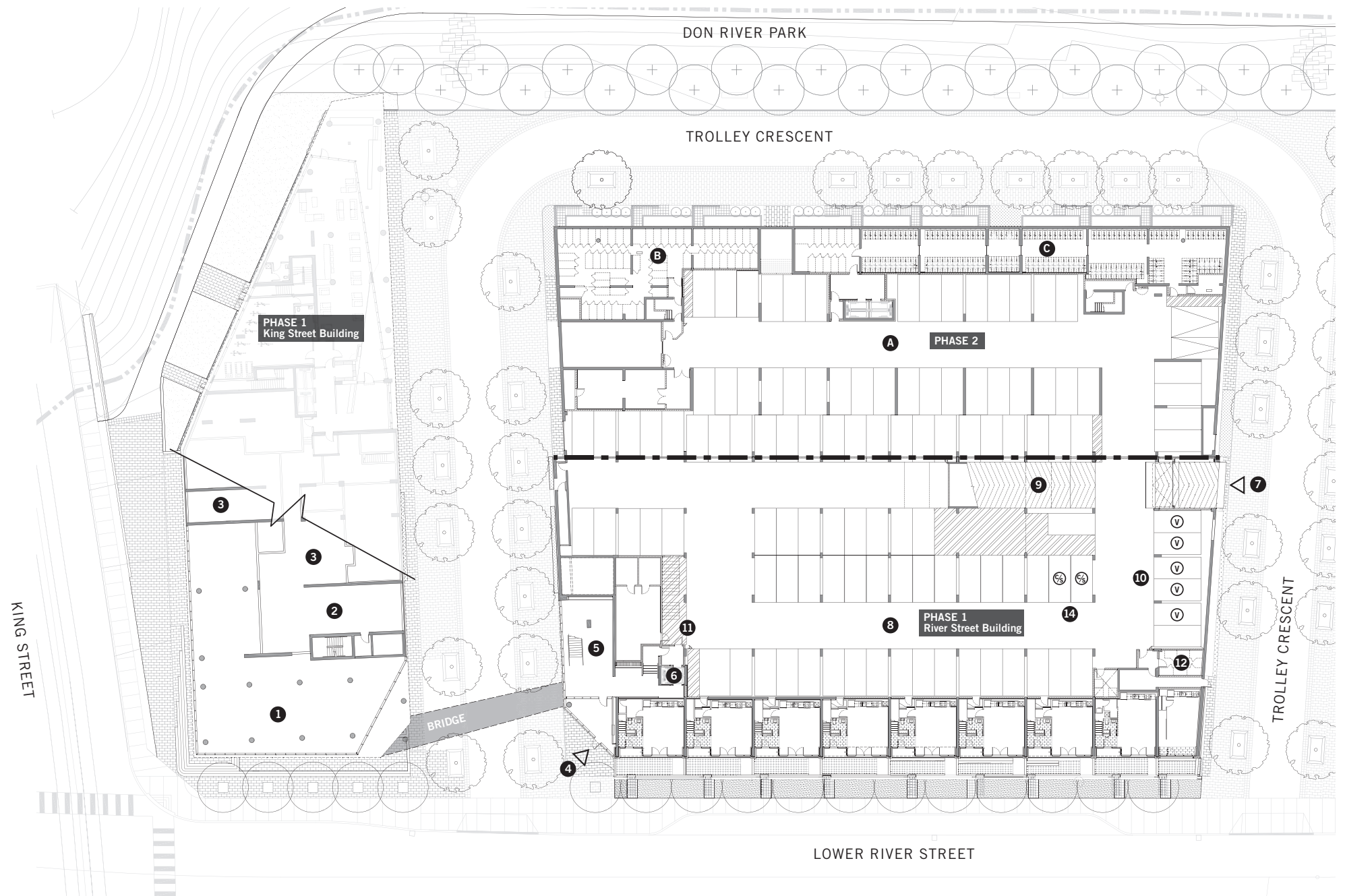
River Street Building

- ④ Main Entrance
- ⑤ Lobby and Feature Stair
- ⑥ Elevator
- ⑦ Parking Entrance*
- ⑧ Parking
- ⑨ Temporary Ramp*
- ⑩ Visitor Parking
- ⑪ Access to Parking
- ⑫ Lockers
- ⑬ Bike Lockers
- ⑭ Car Share

PHASE 2

- A Parking
- B Lockers
- C Bike Lockers

* See Section C.2.5.



LEVEL 2

PHASE 1

King Street Building

- 15 Main Entrance
- 16 Lobby
- 17 Elevators
- 18 Amenity Room
- 19 Outdoor Amenity
- 20 Fitness / Cardio
- 21 Bike Lockers

River Street Building

- 5 Lobby and Feature Stair
- 6 Elevator
- 9 Temporary Ramp*
- 11 Access to Parking
- 13 Bike Lockers

PHASE 2

- A Parking
- D Level 2 Parking Entrance*
- E Lobby Entrance
- F Phase 2 Lobby

* See Section C.2.5.

