



NISGA'A VILLAGE OF GITWINKSIHLKW NEW HOMEOWNERS GRANT PROGRAM PROGRAM GUIDELINES

1. Purpose

1.1 The Nisga'a Village of Gitwinksihlkw New Homeowners Grant Program (the "Program") is intended to provide grant funding ("Grants") for a portion of the down payment required for the purchase of residential real property ("Property") in the Nisga'a Village of Gitwinksihlkw for Nisga'a citizens who reside in the Nisga'a Village of Gitwinksihlkw.

2. Eligibility Criteria

2.1 To be eligible for a Grant, a Nisga'a citizen must

- (a) be at least 19 years of age,
- (b) be a citizen of the Nisga'a Village of Gitwinksihlkw,
- (c) be employed on a full time / part time basis;
- (d) demonstrate that a financial institution has approved a mortgage for the purchase of the Property by the Nisga'a citizen;
- (e) never have previously owned their own Property;
- (f) have not previously received a Grant under the Program;
- (g) Property must not have received assistance from the Nisga'a Village of Gitwinksihlkw for construction, acquisition and/or renovation; and
- (h) not have any prescribed debt owing to the Nisga'a Village of Gitwinksihlkw.

3. Limits and Restrictions of Grant

3.1 Grants are subject to the following limits and restrictions:

- (a) the maximum Grant available is \$47,000 per Property;
- (b) the number of Grants available in any year will be contingent upon the Program budget appropriation by Wilp Si'ayuukhl Nisga'a to the Nisga'a Capital (New Asset) Finance Commission for that year;
- (c) a Nisga'a citizen awarded a Grant under the Program will not be eligible for any further Grants under the Program after the date on which that Grant is received by that Nisga'a citizen;

- (d) regardless of a Nisga'a citizen's eligibility to receive a Grant, a Property in respect of which a Grant is awarded under the Program may not be the subject of a further Grant under the Program after the date on which that Grant is received by a Nisga'a citizen.
- (e) a Grant is only available for first time home buyers who will be residing in and using the Property as their principal residence.

4. **Terms of Grant**

4.1 Before receiving a Grant, a successful applicant must sign and submit to the Chief Executive Officer of the Nisga'a Village of Gitwinksihlkw;

- (a) a Nisga'a Village of Gitwinksihlkw Housing Grant Program Declaration and Agreement; and
- (b) provide an accepted unconditional offer to purchase a Property located in the Nisga'a Village of Gitwinksihlkw.

4.2 On each anniversary of the date on which a Nisga'a citizen receives a Grant under the Program, \$5,000 of the Grant (or such lesser portion of the Grant as remains unforgiven on that date) will be forgiven to the Nisga'a citizen by the Nisga'a Village of Gitwinksihlkw, until the entirety of the Grant is forgiven, provided that the Nisga'a citizen

- (a) has not
 - (i) sold the Property in respect of which the Grant was awarded, or
 - (ii) ceased to reside at the Property in respect of which the Grant was awarded prior to that anniversary; or
 - (iii) breached the terms of any mortgage or other financing obtained to purchase the Property of which the Grant was awarded.

4.3 A Nisga'a citizen who receives a Grant under the Program and who breaches any of the conditions in section 4.2 must repay to the balance of the Grant not forgiven at the time of the breach, to the Nisga'a Village of Gitwinksihlkw.

5. **Application Process**

5.1 Each applicant for a Grant under the Program must submit a letter of intent and a completed Application Form to the Nisga'a Village of Gitwinksihlkw Government c/o Chief Executive Officer, or such other individual as may be designated by the Capital (New Asset) Finance Commission:

Chief Executive Officer
3004 Ts'oohl Ts'ap Ave
Gitwinksihlkw, B.C. V0J 3T0
Facsimile: 250.633.2539

Email: linda.morven@gitwinksihkw.ca

5.2 Each application for a Grant under the Program will be reviewed by the Chief Executive Officer, who will make a recommendation in respect of the application to Nisga'a Village of Gitwinksihkw.

6. **Criteria and Evaluation**

6.1 The following information will be considered in evaluating an application for a Grant under the Program:

- (a) the date of the application,
- (b) the applicant's current household income,
- (c) the applicants age and physical health,
- (d) the applicant's current living conditions, including the physical condition of the applicants current residential premises and the extent of crowding of those premises;

6.2 Applications will only be considered in the fiscal year in which they are made. An application not receiving a Grant in the fiscal year they apply must re-apply for a Grant in the following fiscal year.

6.3 Nisga'a citizens are encouraged to seek other sources of financial assistance prior to applying for a Grant under the Program.

7. **Communication of Decision and Administration of Grant Funds**

7.1 A Nisga'a citizen who applies for a Grant under the Program will be notified in writing whether or not they will receive a Grant.

7.2 Grant funds for successful applicants will be provided to the lawyer or notary public acting for the applicant on the purchase of the Property prior to the closing date of the purchase.