



April 8, 2020

Bold Properties (New Barnet) Limited Partnership
600-688 West Hastings Street
Vancouver, B.C.
V6B 1P1

Attention: Tommy He

Dear Tommy:

Re: Carshare arrangements at 2002, 2006, 2010, 2014 St George Street & 2009, 2005, 2003 St Johns Street in Port Moody

This letter confirms that Modo sees the location of the proposed residential development, 2002, 2006, 2010, 2014 St George Street & 2009, 2005, 2003 St Johns Street in Port Moody, as having good potential for carsharing. Under the following arrangements, Modo would be willing to enter into an agreement with Bold Properties (New Barnet) Limited Partnership (the "Developer") to provide carsharing services:

1. The Developer will provide, at no cost to Modo, two (2) designated parking stalls at the location proposed development to be accessible to all Modo members on a 24/7/365 basis;
2. When the final parking drawings become available, Modo will review them to ensure that the parking stalls designated for carsharing at the proposed development comply with Modo Construction Standards For Shared Vehicle Parking Space (enclosed);
3. As an alternative to items 1 and 2, Developer may arrange with the City of Port Moody, at no cost to Modo, for the provision of two (2) on-street parking stalls adjacent to the proposed development, designated for the exclusive use of Modo.
4. Assuming occupancy of the proposed development in 2022, the Developer will provide to Modo a one-time financial contribution of \$58,800.00 including taxes and fees (the "Project Fee") to be use for the purchase of two (2) shared vehicles to be located upon occupancy of the proposed development in the parking stalls designated for carsharing;
5. At no cost to the Developer, Modo will provide the Developer with a Partnership Membership in Modo with a public value of \$58,800.00, valid for the lifetime of the proposed development and allowing a maximum of 117 residents of the proposed development to simultaneously benefit from Modo membership privileges and lowest usage rates without the need to themselves pay a \$500 membership fee;

6. Modo will provide a promotional incentive worth \$100 of driving credits to each resident of the proposed development joining Modo for the first time; and
7. Modo will share data with the City of Port Moody on the utilization of the shared vehicles, including the ratio of hours booked by building occupants vs non occupants.

Regarding the Partnership Membership, only residents of the proposed development will be able to benefit from Modo membership privileges under the umbrella of the Partnership Membership and become "Partner Users". Residents will apply directly to Modo to become Partner Users. The right to become a Partner User will be available on a first come, first serve basis. The property owners will not be involved in the sign-up process of participants. The property owners' only administrative obligation regarding the Partnership Membership will be to confirm, every six months, who, if anyone, among the list of Partner Users provided by Modo is no longer a resident of the proposed development.

Modo is interested in working with Bold Properties (New Barnet) Limited Partnership and be part of the proposed development at 2002, 2006, 2010, 2014 St George Street & 2009, 2005, 2003 St Johns Street whose occupants and nearby residents may no longer need to own a car of their own for their personal and business needs.

Thank you for your support of carsharing in the City of Port Moody.

Regards,

A handwritten signature in dark ink, appearing to be 'Sylvain Cellaire', with a stylized, cursive script.

Sylvain Cellaire
Director of Business Development

Enclosure: as mentioned above