



Sundridge Community Hub Proposal

Mayor Lyle Hall

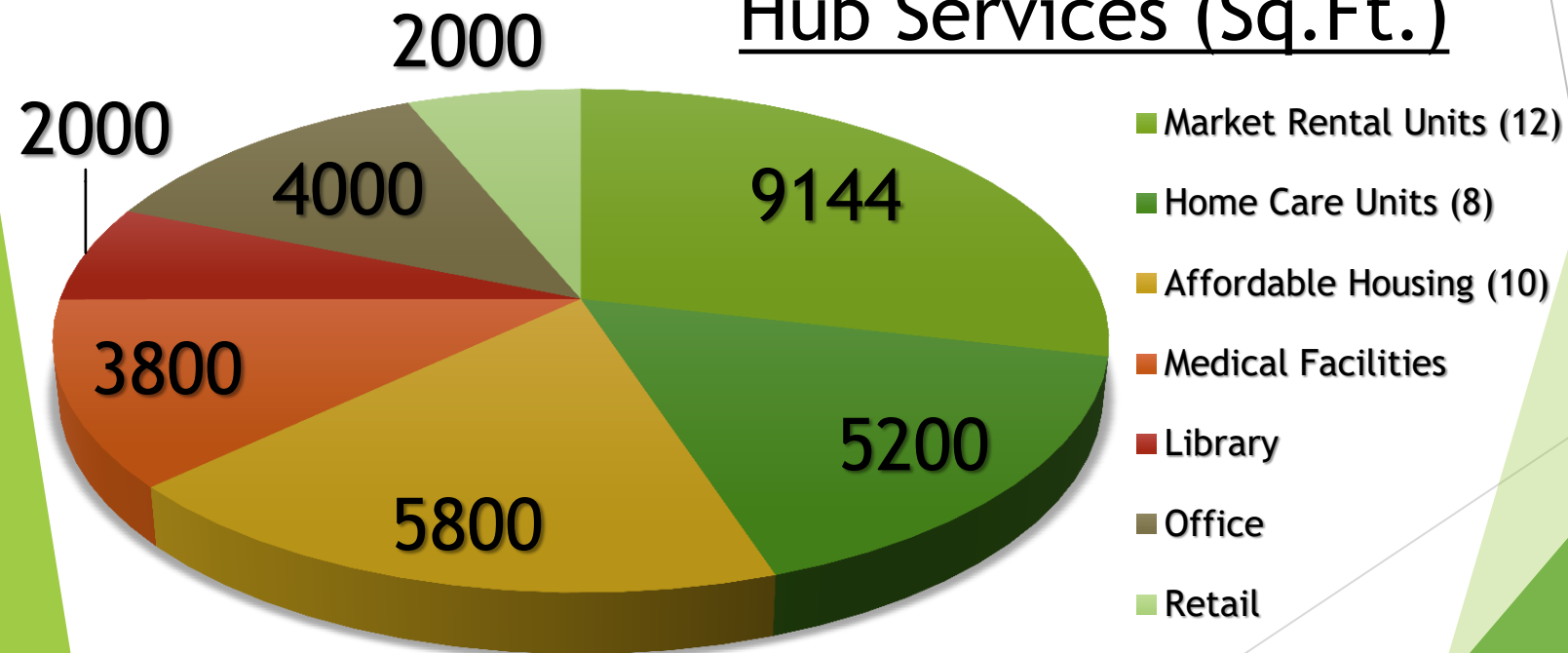
Chair

Sundridge Housing Committee

Proposal;

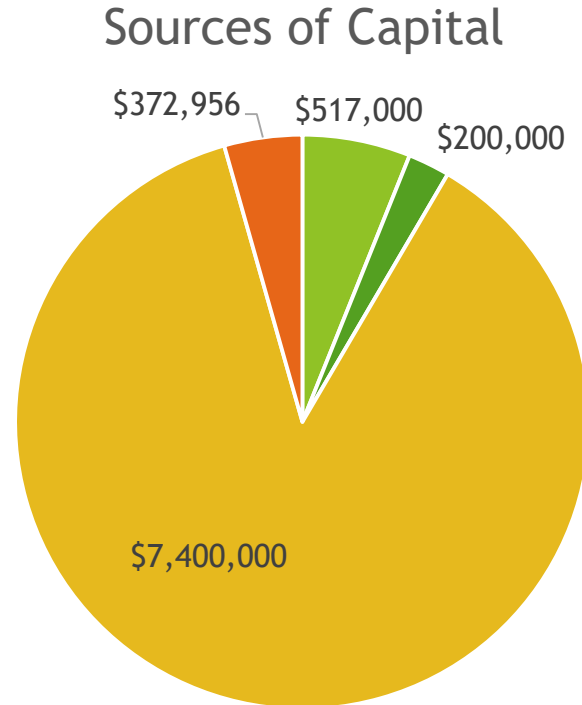
- ▶ The Sundridge Community Hub will meet community needs in a central access point that will provide Health Care, Library Services, Accessible Housing, Retail and Office Units, and generate an increased tax base for the Village.

Hub Services (Sq.Ft.)



Proposal Outline - Build Costing;

- ▶ *The Sundridge Community Hub build median cost = \$8,239,956, (42,474 square feet at \$194/sqft) + \$250,000 for land*
- ▶ \$8,489,956 Total



- Known Grants
- Known Interest Free Loans
- CGV Financed Capital (3.1% RoI)
- Unconfirmed Sources

Proposal Outline - Costing and Expense;

► *The Sundridge Community Hub is projected to be paid for by a variety of Grants and Loans;*

- CMHC: Up to \$50,000 Grant + \$200,000 interest-free loan
- PSDSSB: \$2,000 to incorporate management (if needed),
100% Child Care Center/Daycare costs,
Potential \$411,000 for Affordable Living Units
Insurance for Affordable Living Units
DSSAB will guaranty 100% occupancy of Affordable Units
- NE LHIN: \$56,000 Grant proposed for Home Care Units
LHIN will guaranty 100% occupancy of Home Care Units
- Green Investment Fund: 50% of Solar Energy Costs
- “The Friends” 100% of Home Care costs
- Canadian Housing Corp - Loan money available by negotiation
- Ministry of Municipal Affairs - Meeting on Oct 6,7,or 8th
- CGV: Loan up to \$17M, if they do the work
- Village of Sundridge: Cash or IO Loan

(Cont.)

Proposal Outline - Some Impacts;

- ▶ *The Sundridge Community Hub will make a large positive effect to our social infrastructure. These results are hard to measure. However it is possible to list some of the tangible impacts;*
 - Taxes: \$136,000 created and added to our tax base
 - Sewer: \$15,100 added annually without stressing capacity
 - Housing: 30 Units added, a Village housing increase of 5.3%
 - Population Retention: @44 persons, generally seniors (population +4.5%)
 - Employment: From project staff, retail and office spaces, senior and health services
 - Labour Availability: Affordable housing adds in-town homes for young and single labourers required for local businesses
 - Timing: Potentially \$1M+ in grants to work with
 - Health Delivery: A timely opportunity to upgrade our Medical Center
 - Library: An opportunity to double the space in a new Library and have costs subsidized by Market rent housing, office and retail

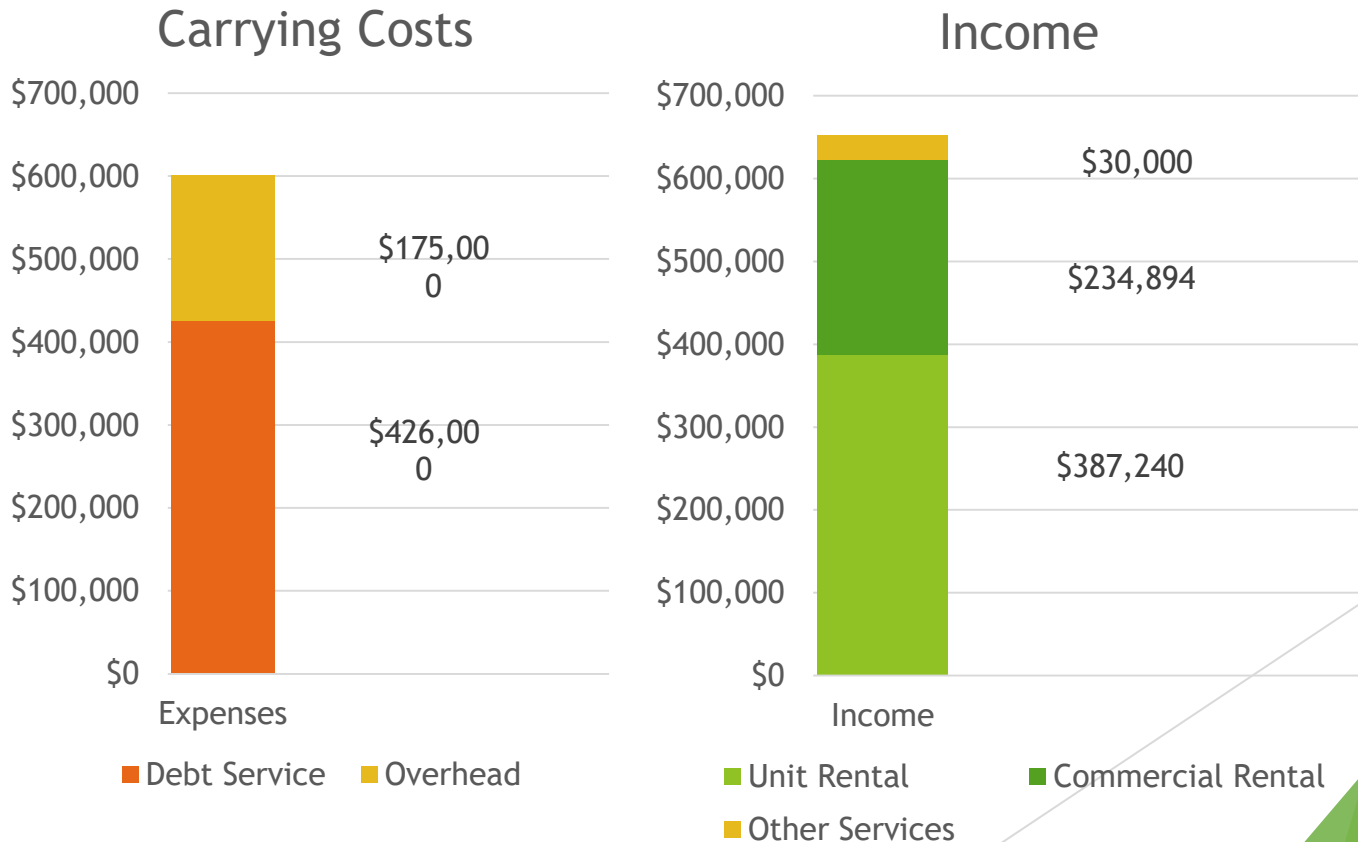
Proposal Outline - Our Risk;

- ▶ *What is the risk, based on current build assumptions?*

Income at full occupancy (97%) is \$652,134 annually.

Expenses are \$601,000 annually.

Full occupancy is 8% above costs. This may be reinvested or saved at \$51,134 a year or treated as a buffer in case of below capacity rental



Proposal Outline - Next Step;

- ▶ *The Sundridge Community Hub needs more investigation into funding sources*
 - Potential Infrastructure Grants and Loans;
Village Staff to investigate potential sources of
Capital funding available
 - Ministry of Municipal Affairs:
Meet with representatives