



DEVELOPMENT
PROPOSAL
ARCC 4500
Jeff Salmon (Fall Term)

GROUP 5

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MONDAY DECEMBER 5TH 2016







THE
QUAD
555 BANK STREET

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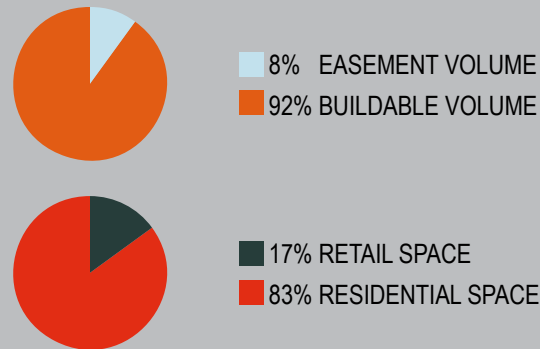
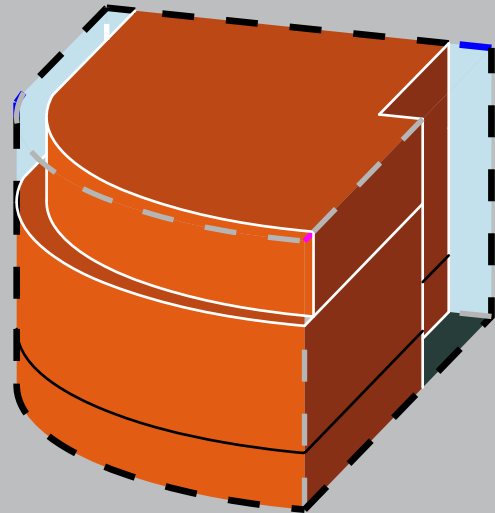
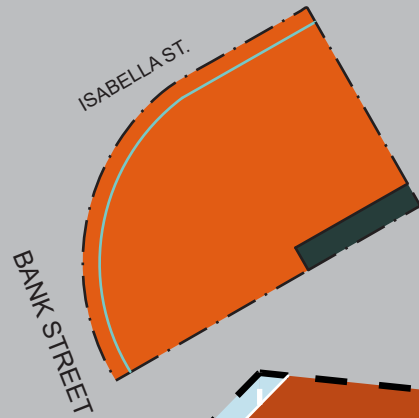
COMPARABLES

(+ STATISTICS UNDER CITY OF OTTAWA ZONING)

■ EASEMENT ■ BUILDING FOOTPRINT - - - - - PROPERTY LINE ——— FLOOR PLATES

210 ISABELLA STREET (555 BANK STREET)

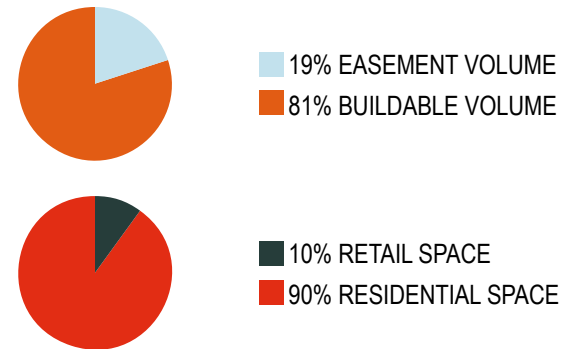
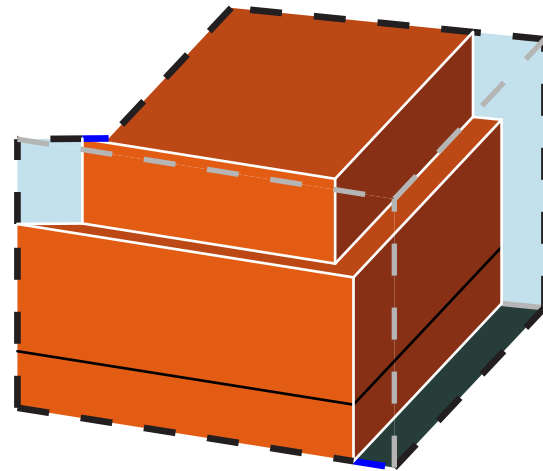
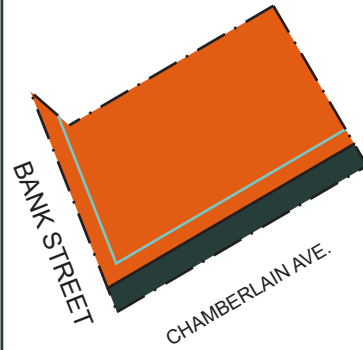
ZONING: TM H(19)
 PARCEL AREA: 10,557 ft²
 GFA: 17,693 ft²
 DWELLING UNITS: 17
 CAR STALLS: 21
 BIKE STALLS: 13
 PURCHASE PRICE/ LOT AREA:
 \$ 300/ ft²



- ADVANTAGES:**
- LEAST POTENTIAL BUILDABLE VOLUME TAKEN BY EASEMENTS AND SETBACKS
 - HIGHLY VALUABLE PROPERTY
 - BUS STOP OUTSIDE FRONT DOOR, EASY ACCESS TO RAPID TRANSIT CORRIDOR
 - POSSIBILITY FOR DISTINCT CURVED ARCHITECTURAL FACADE
 - MOST POTENTIAL DWELLING UNITS
 - ACCESS FROM BOTH NORTHBOUND RIGHT TURNING VEHICLES AND SOUTHBOUND LEFT TURNING VEHICLES
- DISADVANTAGES:**
- PROXIMITY TO HIGHWAY (DISTURBANCE OF RESIDENTS)
 - EXPENSIVE DESIGN IF ADHERING TO CURVED PART
 - EXISTING BUILDING ON SITE

574 BANK STREET

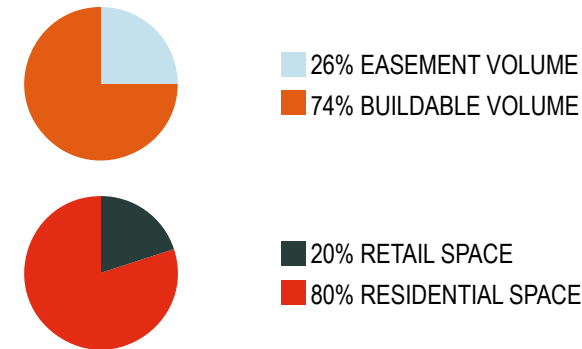
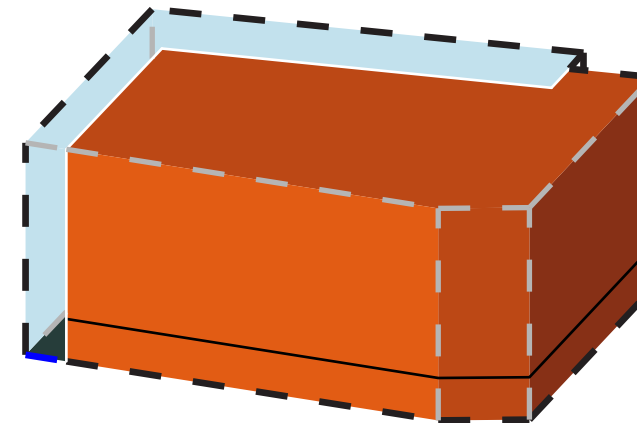
ZONING: TM H(19)
 PARCEL AREA: 8,221 ft²
 GFA: 19,576 ft²
 DWELLING UNITS: 11
 CAR STALLS: 14
 BIKE STALLS: 9
 PURCHASE PRICE/ LOT AREA:
 \$ 1465/ ft²



- ADVANTAGES:**
- VACANT LOT, DEMOLITION PERMIT FEE DOES NOT APPLY
 - HIGHEST PERCENT OF RETAIL SPACE TO RESIDENTIAL SPACE
 - LARGEST POTENTIAL GFA WITH SMALLEST AMOUNT OF LAND
- DISADVANTAGES:**
- CHAMBERLAIN IS A ONE WAY STREET, NO DIRECT ACCESS FROM NORTH BOUND BANK STREET, CREATES TRAFFIC PROBLEMS
 - IRREGULAR PARCEL SHAPE, LOSS OF LAND

1 ROSEBERRY AVENUE

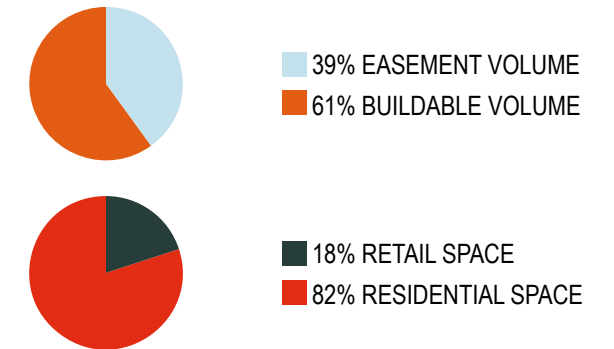
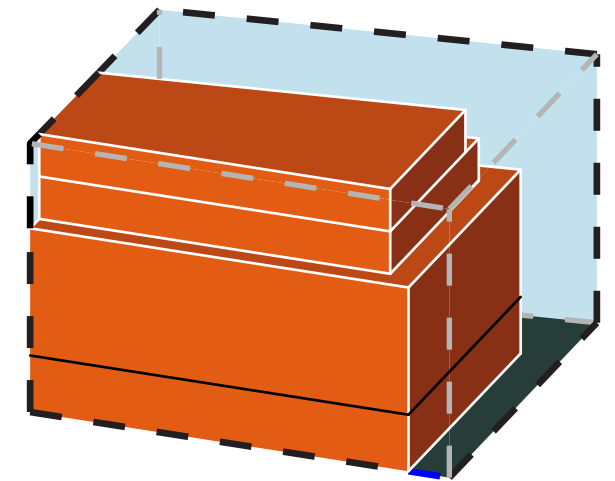
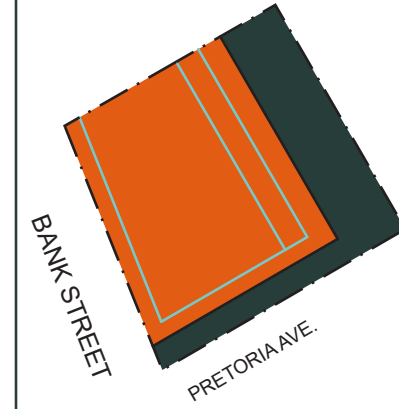
ZONING: TM H(15)
 ASSEMBLY AREA: 12,094 ft²
 GFA: 13,356 ft²
 DWELLING UNITS: 13
 CAR STALLS: 18
 BIKE STALLS: 11
 PURCHASE PRICE/ LOT AREA:
 \$ 350/ ft²



- ADVANTAGES:**
- 2ND HIGHEST NUMBER OF DWELLING UNITS POSSIBLE
 - LARGE REAR YARD SETBACK COULD BE USED AS GREEN-SPACE
 - CAN HAVE WINDOWS ON 3 SIDES OF BUILDING WITH NO ADDITIONAL SETBACKS REQUIRED
 - DESIGN EFFICIENCY WITH SAME PLAN BECAUSE EACH FLOORPLATE IS THE SAME
- DISADVANTAGES:**
- ZONED TM H(15) THEREFORE ONLY POSSIBLE SOLUTION IS 5 STOREY BUILDING WITH 3M FLOOR TO CEILING HEIGHT, THEREFORE RETAIL CANNOT EXIST ON GROUND FLOOR UNLESS IT IS LOWERED BY 1-2M.

575 BANK STREET

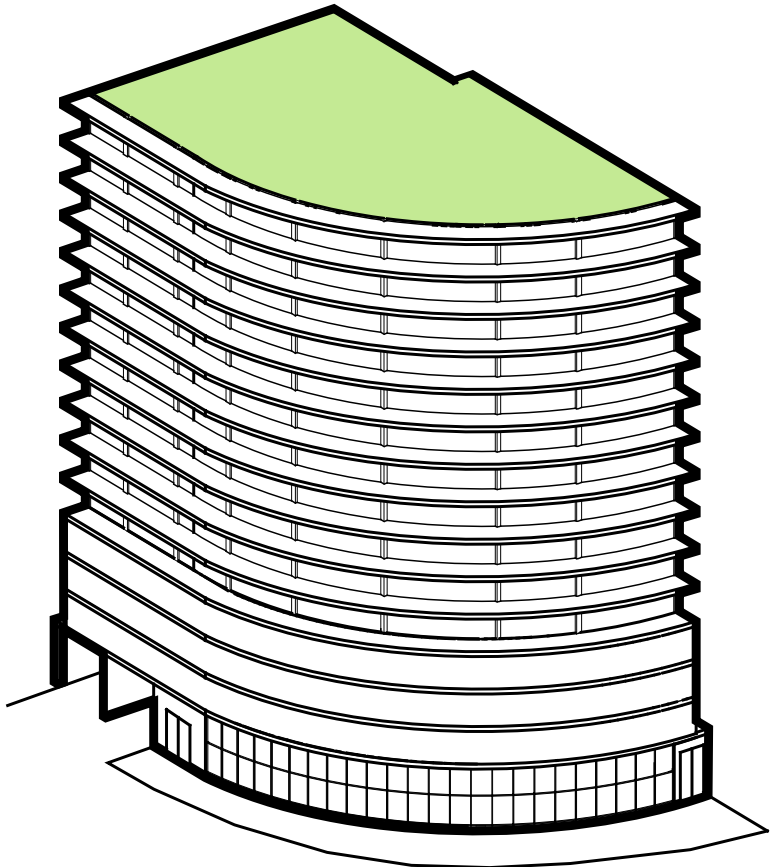
ZONING: TM H(19)
 PARCEL AREA: 10,871 ft²
 GFA: 11,722 ft²
 DWELLING UNITS: 11
 CAR STALLS: 15
 BIKE STALLS: 9
 PURCHASE PRICE/ LOT AREA:
 \$ 283/ ft²



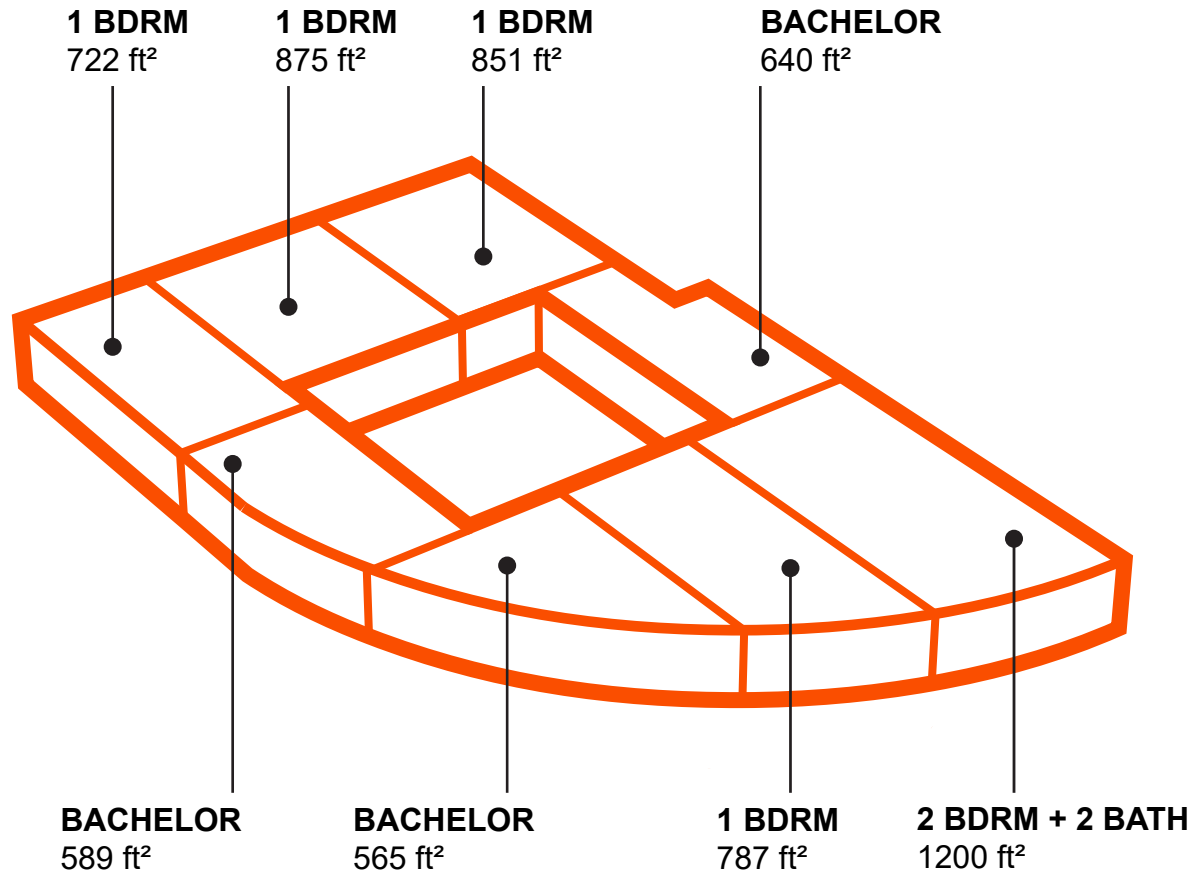
- ADVANTAGES:**
- POTENTIAL FOR GREEN-SPACE IN UNBUILDABLE AREA
 - CAN HAVE WINDOWS ON 3 SIDES N BUILDING WITH NO ADDITIONAL SETBACKS REQUIRED
 - ACCEPTS TRAFFIC IN BOTH WAYS FROM BANK STREET
- DISADVANTAGES:**
- PROPERTY WITH MOST AMOUNT OF SPACE TAKEN OVER BY ZONING RESTRICTIONS
 - 3 DIFFERENT FLOORPLATES, LESS DESIGN PLAN EFFICIENCY

DEVELOPMENT BRIEF

555 BANK STREET, OTTAWA



TYPICAL FLOOR

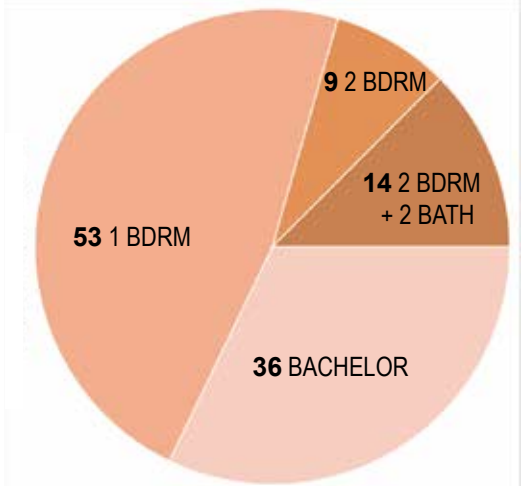


GROSS FLOOR AREA:
117, 266 ft²
NET SALEABLE AREA:
100, 799 ft²
BUILDING EFFICIENCY:
86%

GROUND FLOOR AREA:
8, 249 ft²
SITE AREA:
10, 557 ft²
SITE EFFICIENCY:
78%
COST:
\$ 316/ ft²

NUMBER OF FLOORS:
15 + 3 U/G PARKING
PARKING:
67 CAR
60 BICYCLE
LOCKERS:
63
COMMERCIAL UNIT:
6, 139 ft²

NUMBER OF UNITS:
112
AVERAGE SIZE OF UNIT:
851 ft²
SMALLEST UNIT:
565 ft²
LARGEST UNIT:
1, 356 ft²



PLANNING RATIONALE

INTRODUCTION

This Planning Rationale was prepared in support of an application for the lands municipality known as 210 Isabella Street, and to assess the appropriateness of the proposed mixed-use development and the requested Zoning By-law Amendment in the context of the surrounding community and the applicable policy and regulatory framework. As illustrated in Figure 1, the subject property is located on the southeast corner of Bank Street and Isabella Street under zoning TM H (19).

THE SITE

The subject property (known herein as “555 Bank”) consists of one (1) lot of record identified municipality as 210 Isabella Street. The property is located on the east side of Bank Street and south side of Isabella Street. The site has 99.61 feet of frontage along the intersection of Bank Street and Isabella Street, a lot depth of 105.98 feet, and a total lot area of 10,557.0 square feet. The site is currently occupied by the 2 storey Randall’s Paints Ltd. store, occupying approximately 4,172 square feet of the site fronting Bank Street, with the remainder of the site left to surface parking accessible from Isabella Street.

COMMUNITY CONTEXT

The site is located in the Glebe neighbourhood in the City of Ottawa and is bounded by Bank Street to the west, Isabella Street to the north, a GM zone to the east consisting of commercial and general mixed-used low-rise to mid-rises, and an R4 zone to the south consisting of 2 storey single family homes and at-home businesses. The neighbourhood is currently in transition with a recently updated Secondary Plan and planning direction to develop with a mix of uses, including medium profile residential and commercial uses within the Traditional Mainstreet zone on Bank Street.

The area surrounding the 417 is dominated by employment users consisting of offices, light industrial occupancies, services, and retail. The high volume of traffic, proximity to the highway, and poor streetscape quality make Isabella Street unappealing to pedestrians. Although building footprints are large, buildings tend to be low-rise and support their own surface parking. In some locations the single detached homes have been converted into commercial uses such as professional offices, restaurants or retail. The following identifies the land uses that surround the site are as follows:

North: The Highway 417 overpass is located directly to the north of the site and fronts Bank Street to the west. Entering Centretown after the overpass through the north, there is the industrial corridor of Catherine Street, and the many retail and food attractions situated along Bank Street.

South: Directly to the south of the site is the popular Clocktower Brew Pub and further south there is Patterson’s Creek Park that acts as a direct pedestrian and cycling linkage to the Rideau Canal in the East.

East: To the east are large office buildings and sub-sequentially large areas of surface parking and residual space. Further east is the ramp up onto the 417 East, and the institutional/greenspace node that is the Museum of Nature.

West: The site fronts Bank Street to the West. The uses across Bank Street to the west are within the TM Zone and consists of mixed-use, commercial and residential apartment buildings.

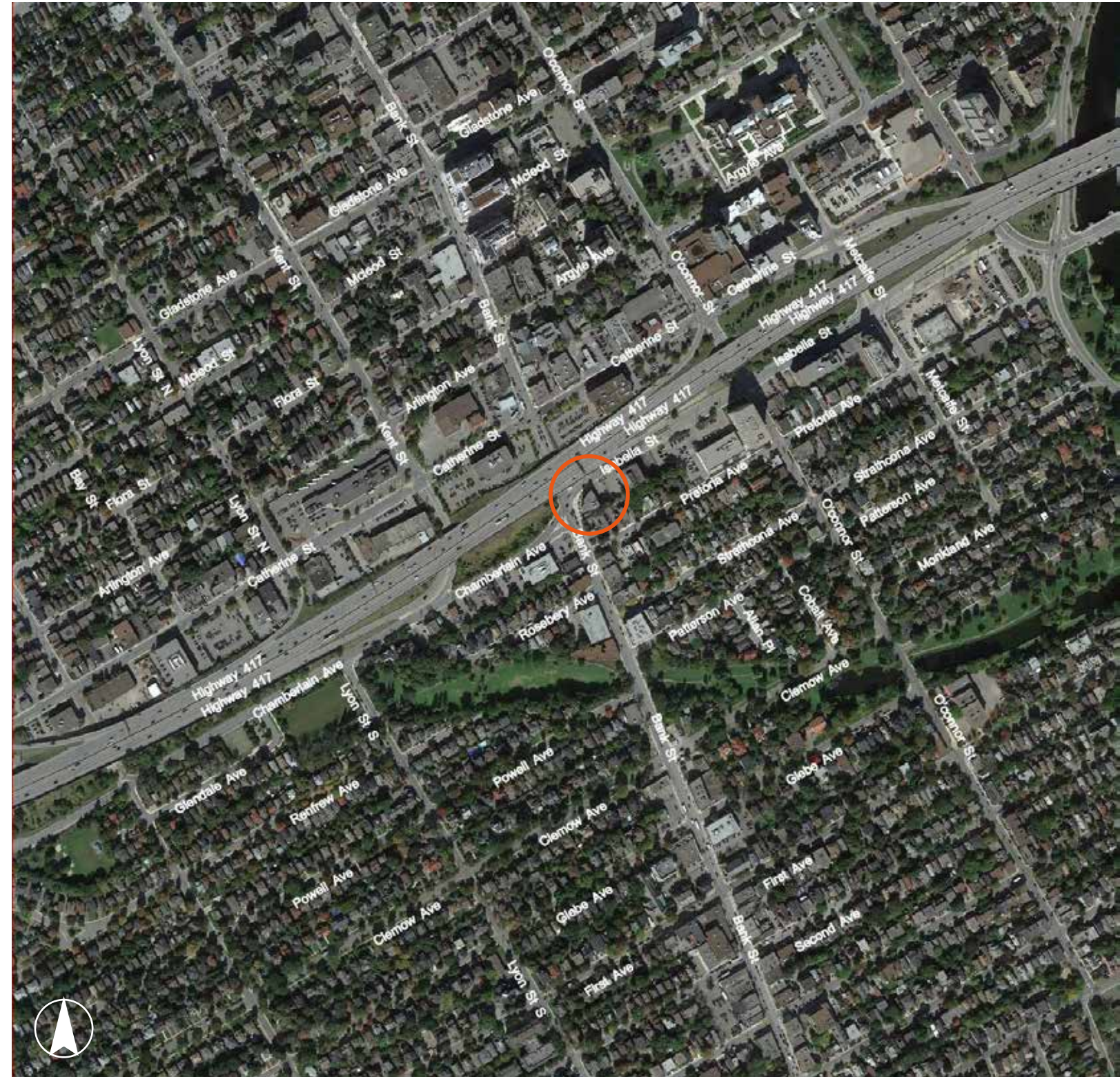
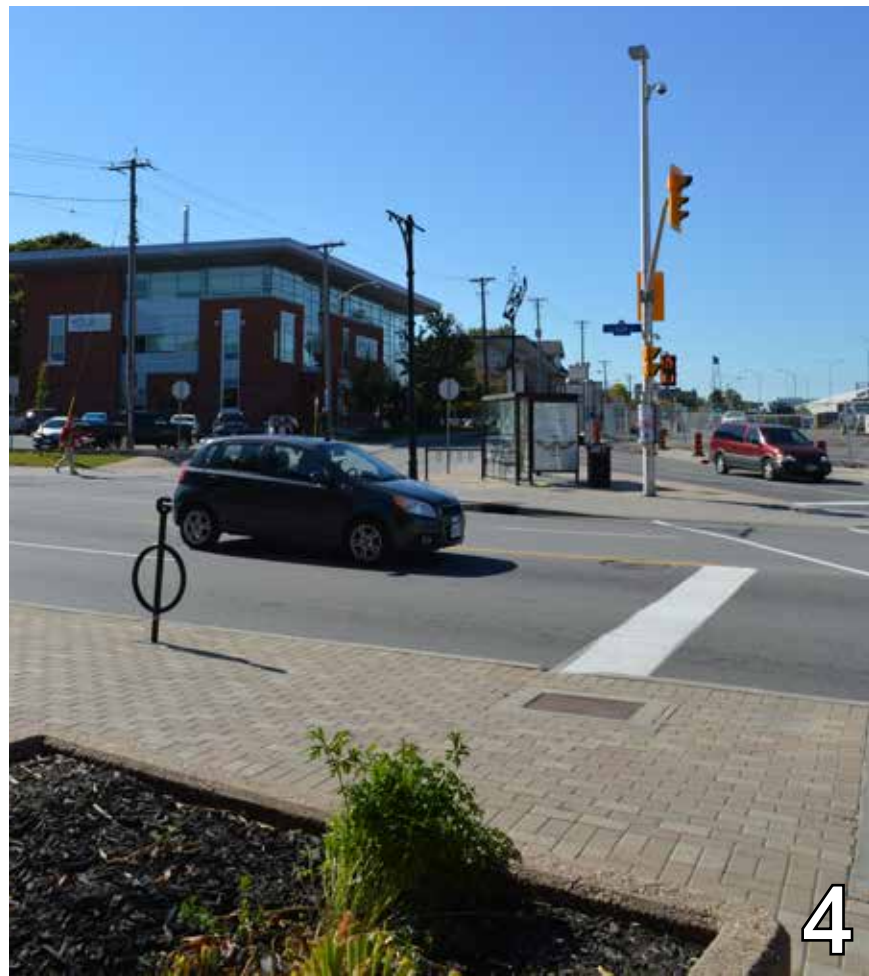


Figure 1



SITE DOCUMENTATION 

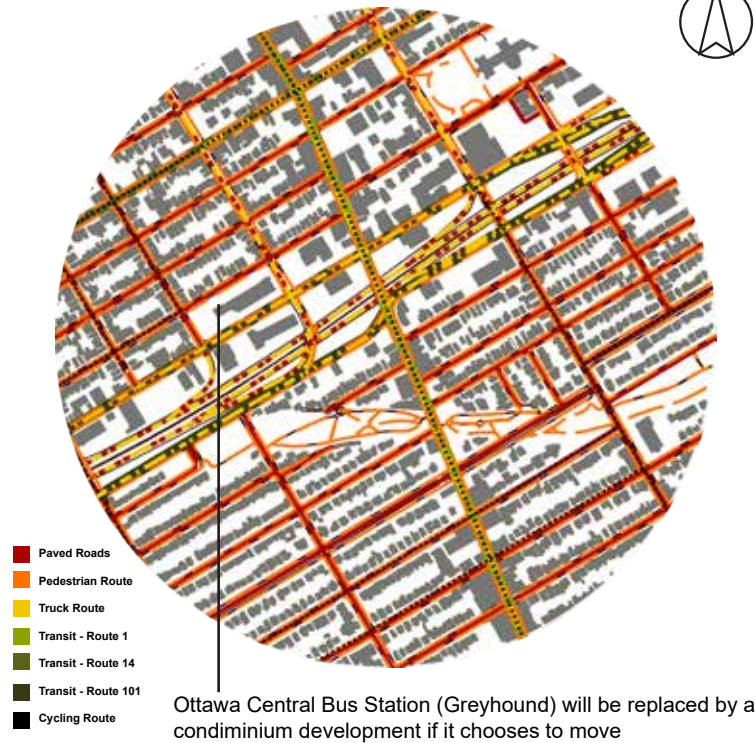


DEVELOPMENT WITHIN 600M RADIUS



The Centretown Community Design Plan directly affects the development in the vicinity of the site. The Plan subdivides Centretown into zones, with the closest to the site being the proposed Commercial Corridor along Catherine Street. The proposed mixed-use building can accommodate this growth with its residential component.

TRANSPORT WITHIN 600M RADIUS



The site has an already established bus stop along its Bank Street facade. The bus route along Bank Street gives easy access to the downtown core in a short amount of time. However, the many different types of route along Bank Street contribute to its congestion during peak hours, therefore, more pedestrian/cycling connections across or beneath the Highway 417 would be appropriate to ease congestion and promote different modes of transit. The Centretown Secondary Plan also calls for a future widening of Bank Street to accommodate bike lanes.

THE CITY OF OTTAWA OFFICIAL PLAN

The site is governed by the City of Ottawa Official Plan. Schedule B, Urban Policy Plan designates the site General Urban Area. Section 3.6 of the Official Plan sets out the policies for lands so designated. All types and densities of housing are permitted and therefore, mixed-use residential, low-medium rise buildings are permitted.

The Official Plan for the City of Ottawa can be summarized in the following 4 areas:

1. Growth Management
2. Providing Infrastructure
3. Maintaining Environmental Integrity
4. Creating Livable Communities
- 5.

The two topics most related to the site are Growth Management and Creating Livable Communities. The proposed mixed-use building of 555 Bank will conform to the Official Plan's goals of intensification along the Rapid Transit Corridor of Bank Street and towards the city core by bringing in more residents to an area that has more employment facilities than residents. The proposed mixed-use building will also encourage livable communities by enhancing its place on the Traditional Main Street of Bank Street through aesthetic qualities and pedestrian oriented design.

The site falls into the Southern Zone of Centretown.

The goals for Centretown under section 3.0 of the Secondary Plans are as follows:

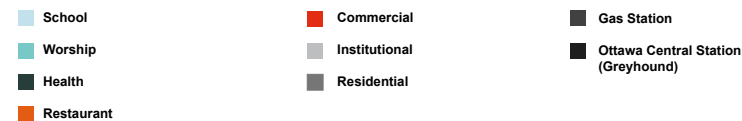
1. To maintain and enhance the residential character of Centretown while allowing for a moderate increase in population.
2. To accommodate persons of all age groups, income levels, cultural backgrounds, lifestyles and household sizes wishing to live in Centretown with good quality affordable housing.

The proposed mixed-use building will allow for an increase in population to the area as a result of the enhancement of the Catherine Street corridor as also outlined in the Secondary Plan. To achieve this goal, the Secondary Plan utilizes its respective Community Design Plan to translate the principles and policies of the Official Plan to the community scale and to be locally relevant. The 4 main goals directly related to the site that are included in the Centretown CDP are as follows:

1. Maintain Bank Street as an important main street and commercial destination for local residents and visiting tourists to the area.
2. Improve the "Transit Priority Corridor" of Bank Street
3. Improve the cycling network to ease congestion
4. Convert the one way ramps on and off the Highway 417 into two-way lanes to ease congestion during peak hours, normalize traffic flow and encourage more pedestrian/cycling activity.

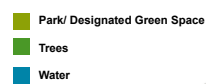
The proposed mixed-use building of 555 Bank will conform to these goals by creating a commercial, residential, and transit hub. The proposed building will implement commercial uses that will appeal to both the local and regional markets, with pedestrian-oriented active commercial uses required at-grade. To ease congestion, the proposed building can allow for improved shelters and other amenities for transit users, as well as showers/cycling centre to encourage cycling. In conclusion, the proposed mixed-use building of 555 Bank with its versatility, not only fulfills the requirements of the Official Plan, but will meet the specific goals of its respective Secondary and Community Design Plan.

AMENITIES WITHIN 250M RADIUS



GREEN SPACE WITHIN 600M RADIUS

The site is located in close proximity to a substantial amount of green space supplied by Patterson's Creek Park. The walk to the park is within a 250 m walking radius and provides easy access to the Rideau Canal. The Centretown Secondary Plan mandates that there be more green space and tree planting to mask the off ramps of the Highway 417 to the north of the site, and create a more appealing pedestrian oriented streetscape.



THE PROPOSAL

In conforming to the goals outlined in the Ottawa Official Plan, development of the property formerly known as 210 Isabella Street is being proposed to fulfill its highest and best use. From hereon in the subject property will be referred to as 555 Bank Street to emphasize its zoning as Traditional Mainstreet. What is being proposed is a 15 storey mixed-use building to accommodate the increase in employment opportunities and start-ups along the Catherine Street corridor to the north of the site, and intensify the designated Rapid Transit Corridor of Bank Street directly to the west of it. The building will conform to its set-back requirements to respect its presence in a Traditional Mainstreet zone, but a Minor Zoning Variance is required to add an additional 9 storeys of height and density to the building. This increase in height is justified simply through the location of the site and its proximity to Highway 417 to the north, where the building will mainly cast its shadows, leaving the adjacent commercial and residential neighbourhoods undisturbed.

The residential portion of the mixed-use building will consist of a majority of single bedroom apartments in a large range of sizes to cater mainly to the demographics of up-and-coming professionals wanting to live close to where they work, and couples wishing to downsize and move closer to central core of the city. The location along the Rapid Transit Corridor, and proximity to Highway 417, and the Ottawa Central Station, makes transportation both locally and regionally easy and accessible, and a major selling point of the site. The retail unit is a large space that has the potential to cater to both local and regional markets, or become a transit hub that encourages cycling as, outlined in the Secondary Plan, through the implementation of public lockers/showers.

With its prime location on the north end of the Glebe and south end of Centertown, general conformity to its zoning requirements, respect of its pedestrian oriented streetscape, and certification of LEED Gold, The Quad has the potential to be a successful development and model for urban living in Ottawa.

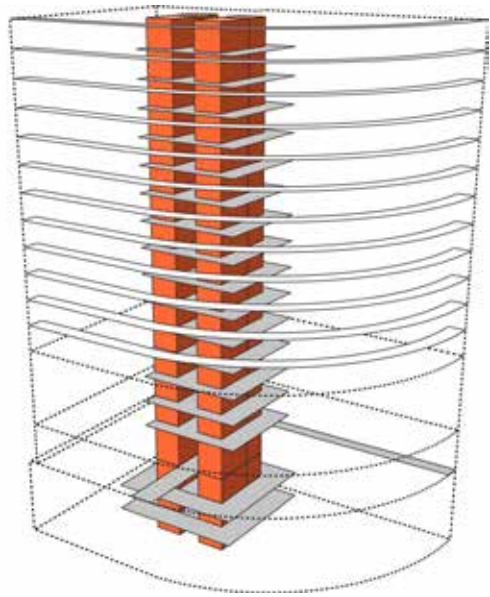


EASTERN VIEW FROM ACROSS BANK STREET

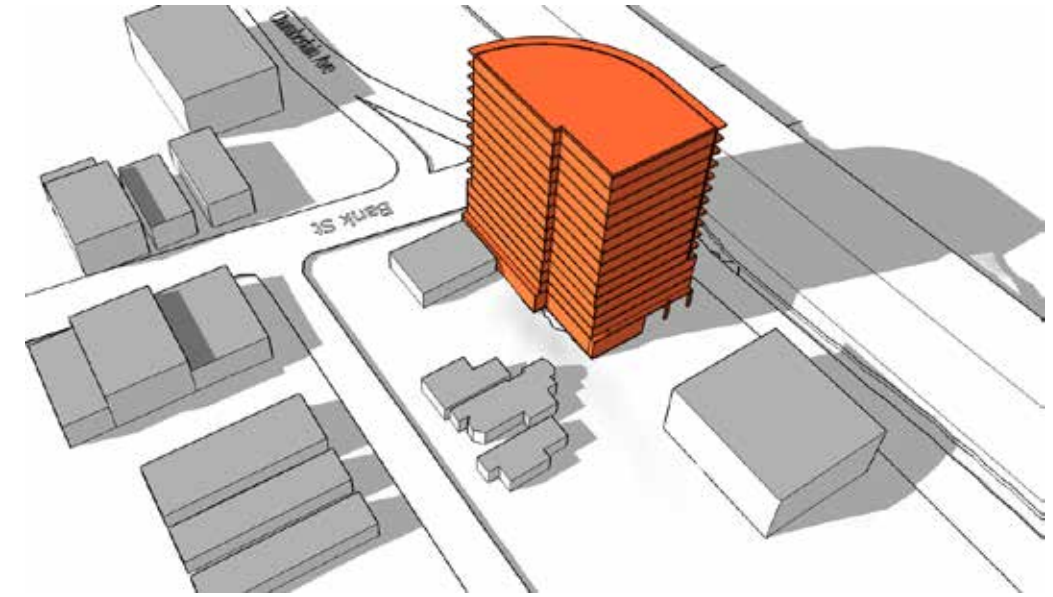
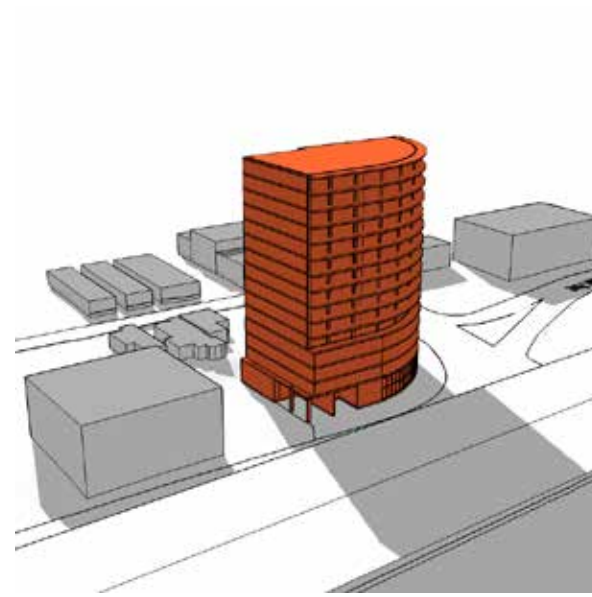
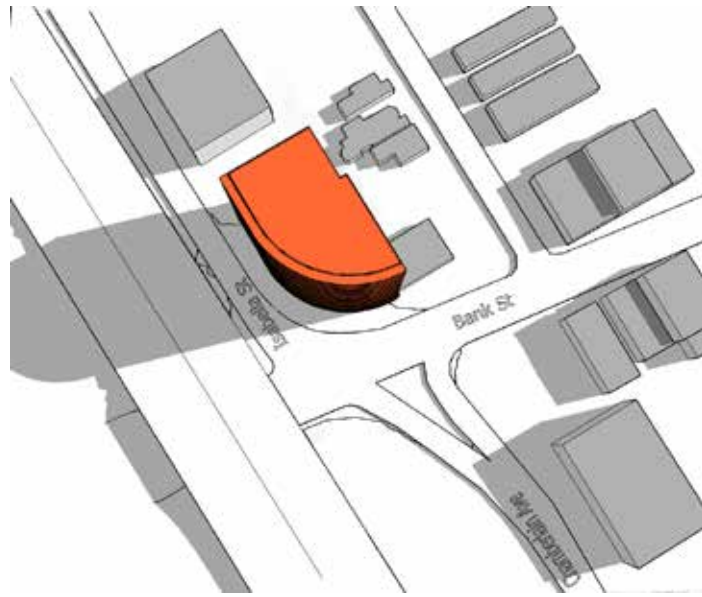


WESTERN VIEW FROM ISABELLA STREET

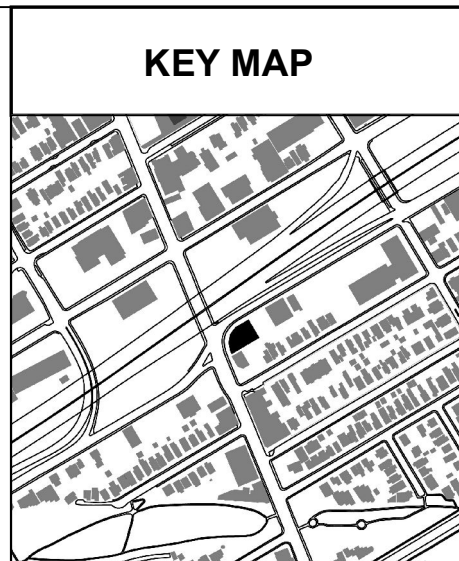
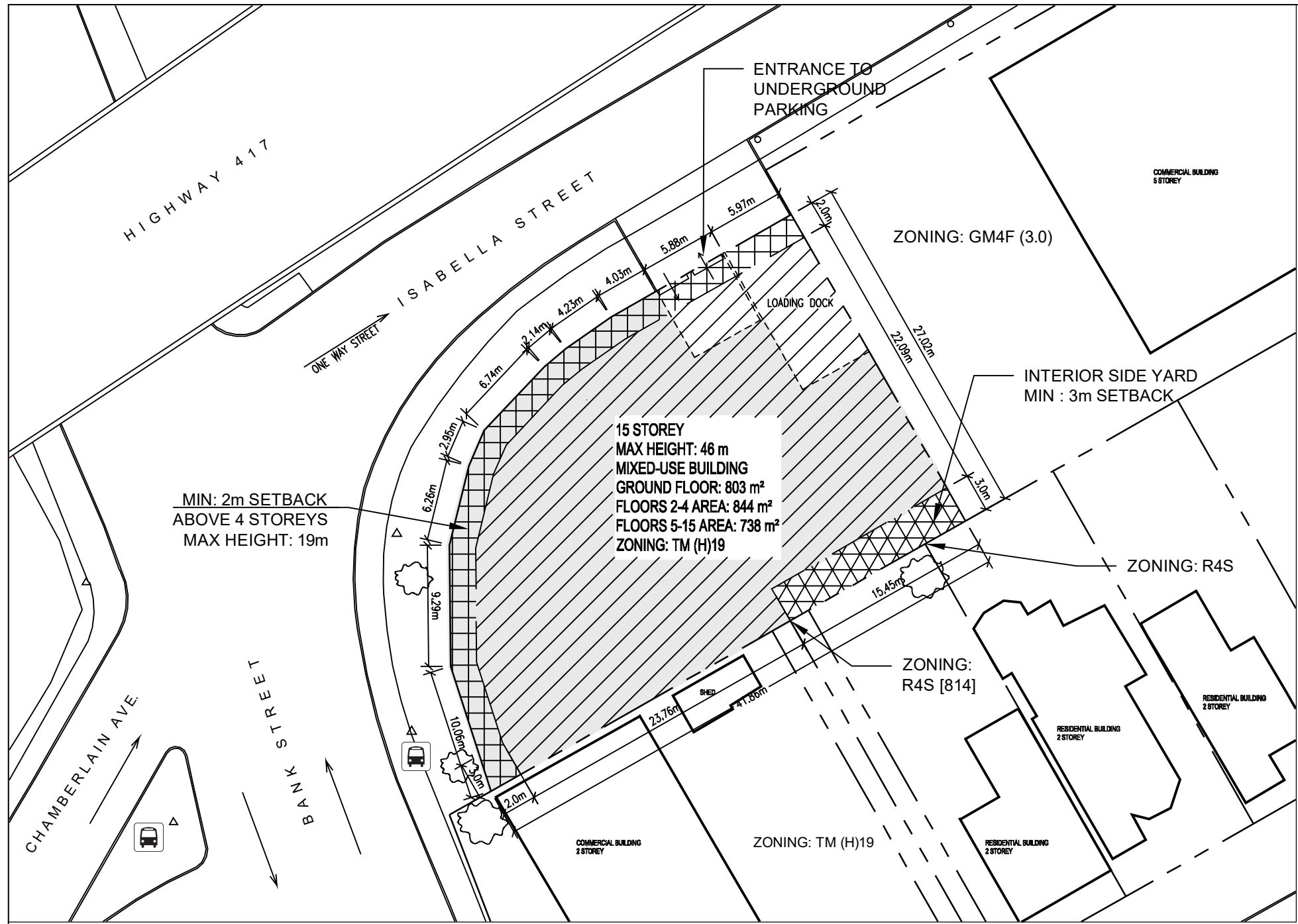
MASSING



INTERIOR CIRCULATION



SHADOW STUDIES - increase in building height is justified through shadow projection onto HWY 417 and not residential neighbourhoods.



TM TRADITIONAL MAINSTREET ZONE

TM H (19) (Sec. 197-198)
Building Height: 19 m MAX
6 Storeys MAX

Front Yard Setback: 2 m MAX
Proposed Building Setback: 0 m

Any part of bldg above 15 m(4 storeys)
MIN Setback of 2 m must be provided

MIN Interior Side Yard Setback: 3 m
Mixed-Use BLDG abutting Residential zone

DRAWING LEGEND

	FLOOR 5-15 AREA
	FLOOR 2-4 AREA
	GROUND FLOOR
	INTERIOR SIDE YARD
	BUS STOP
	EXISTING TREES
	METAL POLE
	WOOD POLE
	PROPERTY LINE
	EXISTING BUILDING
	CURB
	DIRECTION OF TRAFFIC
	GROUND FLOOR OUTLINE

EXCEPTIONS

-To maximize saleable area, it is proposed that the fronting street be extended from Bank Street, around the corner and onto Isabella Street
-In doing so, the Rear Yard will become an additional Interior Corner Yard abutting a General Mixed-Use zone (Provision (d) Interior Side Yard Setback : no minimum "other cases")
- (g) Building Height (ii) Maximum (1) 20 metres but not more than 6 storeys
- Allows ground floor retail level to have a 5m floor to ceiling height, with a floor to ceiling height of 3m for 5 residential storeys

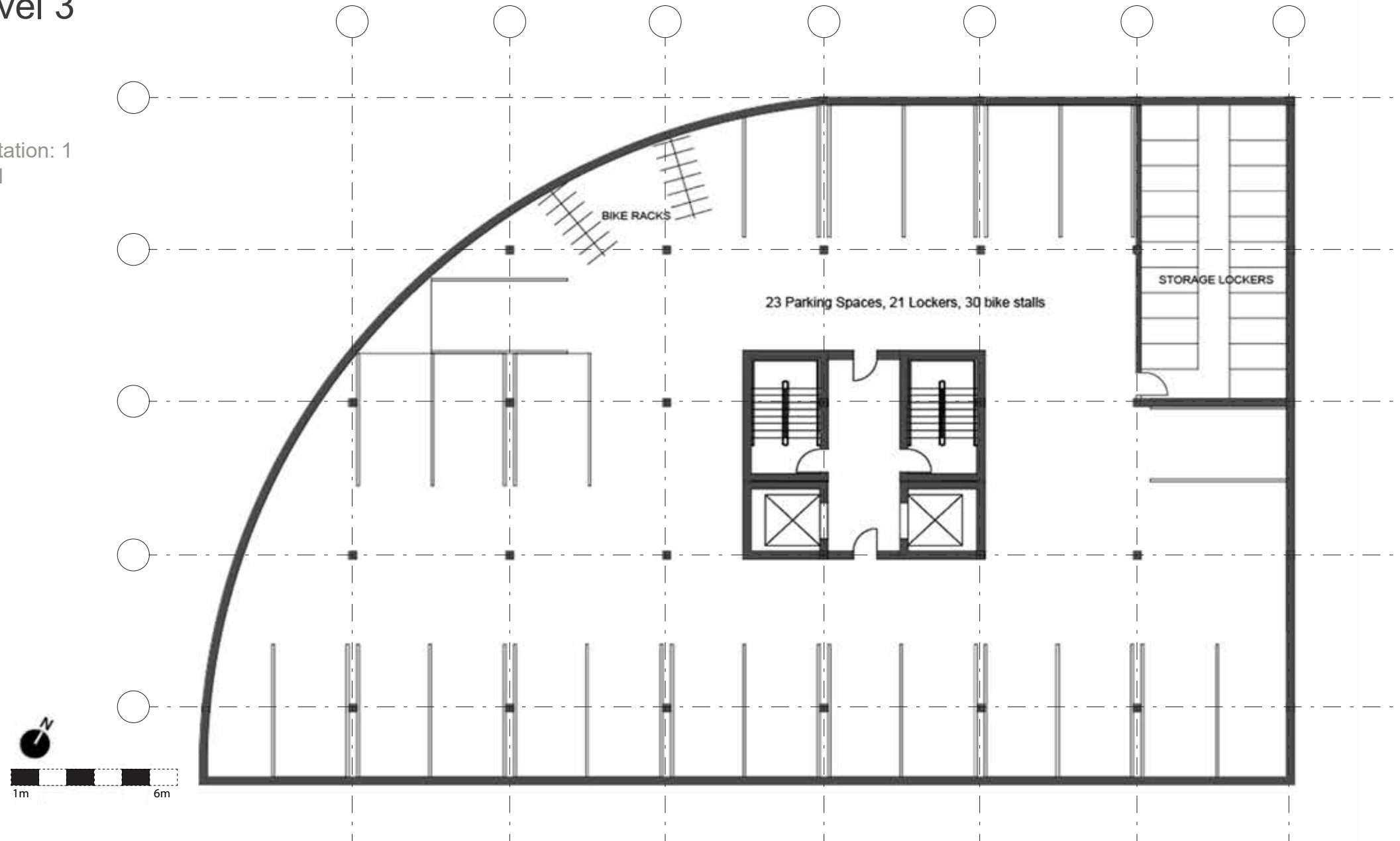
ZONING VARIANCE

It is proposed that in order for the site to function at its highest and best use an increase in density is required, that would allow 9 more floors to be added above the zoning restriction. The TM set back above 4 storeys will be kept, and the additional height will only cast shadows over HWY 417

TOTAL DWELLING UNITS	CAR PARKING REQUIREMENTS	GROSS COMMERCIAL FLOOR AREA		GROSS FLOOR AREA
Ground Floor is Commercial (Retail) 80% SALEABLE AREA PER FLOOR BANK VALUATION PER DOOR : \$30,000.00 TOTAL LAND COST : \$3,407,048.05 $\frac{\$3,407,048.05}{\$30,000.00} = 112 \text{ DOORS}$ 8 UNITS FLOORS 2-4 8 UNITS FLOORS 5-15 8 x 14 FLOORS = 112 UNITS 112 DWELLING UNITS TOTAL	AREA X - SCHEDULE 1 A R15 DWELLING UNITS IN A MIXED-USE BUILDING 0.5 STALLS PER DWELLING UNIT $112 \times 0.5 = 56$ 56 PARKING STALLS FOR RESIDENTS	N79 RETAIL STORE GROUND FLOOR = 766 m ²		TOTAL LAND PARCEL AREA: 3218 m ² GROUND FLOOR = 803.3 m ² FLOORS 2 - 4 = 843.8 m ² PER FLOOR FLOORS 5-15 = 737.7 m ² PER FLOOR $803.3 \text{ m}^2 \times 1 \text{ FLOOR} = 803.3 \text{ m}^2$ $843.8 \text{ m}^2 \times 2 \text{ FLOORS} = 1687.6 \text{ m}^2$ $737.7 \text{ m}^2 \times 11 \text{ FLOORS} = 8114.7 \text{ m}^2$ $803 \text{ m}^2 + 1687 \text{ m}^2 + 8114 \text{ m}^2 = 10605 \text{ m}^2$ GROSS FLOOR AREA = 10,605 m²
	BICYCLE PARKING REQUIREMENTS AREA X - SCHEDULE 1 A BICYCLE PARKING SPACE RATES (b) (i) For dwelling unit in same building as non-residential use 0.5 STALLS PER DWELLING UNIT $112 \times 0.5 = 56$ 56 BICYCLE STALLS FOR RESIDENTS	TOTAL PARKING REQUIREMENTS		
		CAR 1.25 PER 100m ² GROSS COMMERCIAL FLOOR $1.25 \times \frac{776}{100} = 9.7 = 10$ $10 + 56 = 66$ 66 STALLS TOTAL	BICYCLE 1 PER 250m ² GROSS COMMERCIAL FLOOR $1 \times \frac{776}{250} = 3.1 = 4$ $4 + 56 = 60$ 60 STALLS TOTAL	

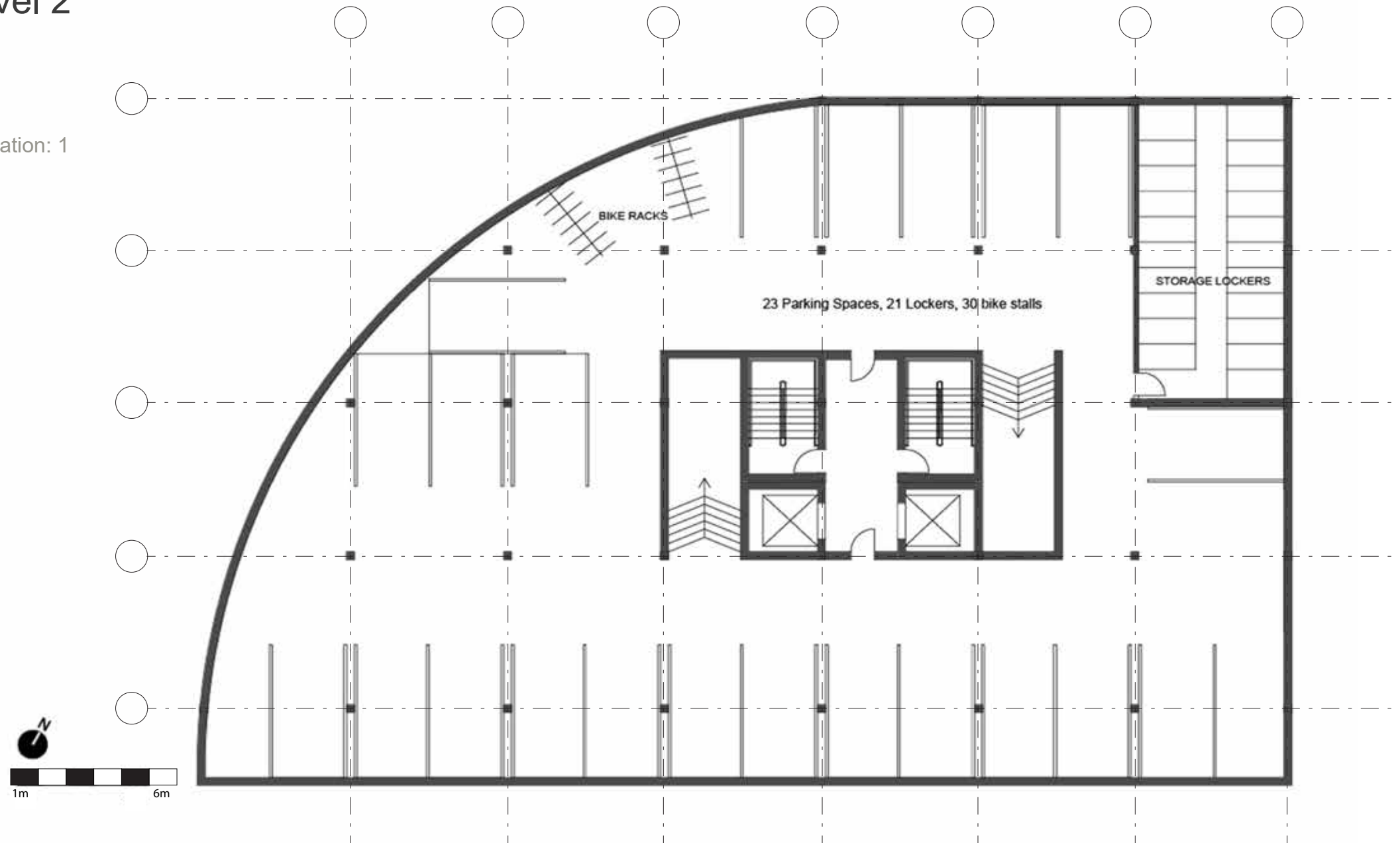
Parking Level 3

Parking Spots: 23
Electric Charging Station: 1
Storage Lockers: 21
Bike Stalls: 30



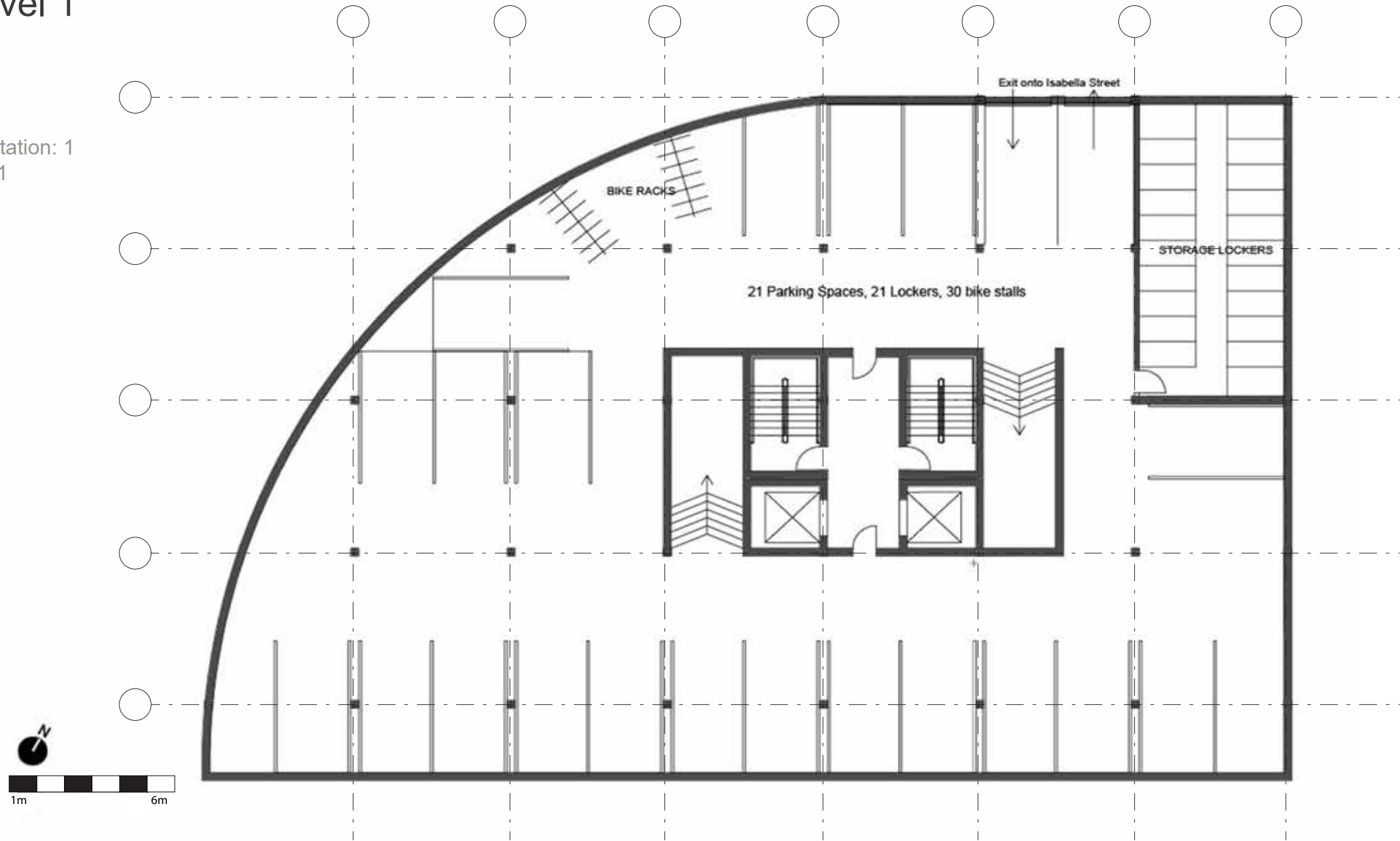
Parking Level 2

Parking Spots: 23
Electric Charging Station: 1
Storage Lockers: 21
Bike Stalls: 30



Parking Level 1

Parking Spots: 21
Electric Charging Station: 1
Storage Lockers: 21
Bike Stalls: 30

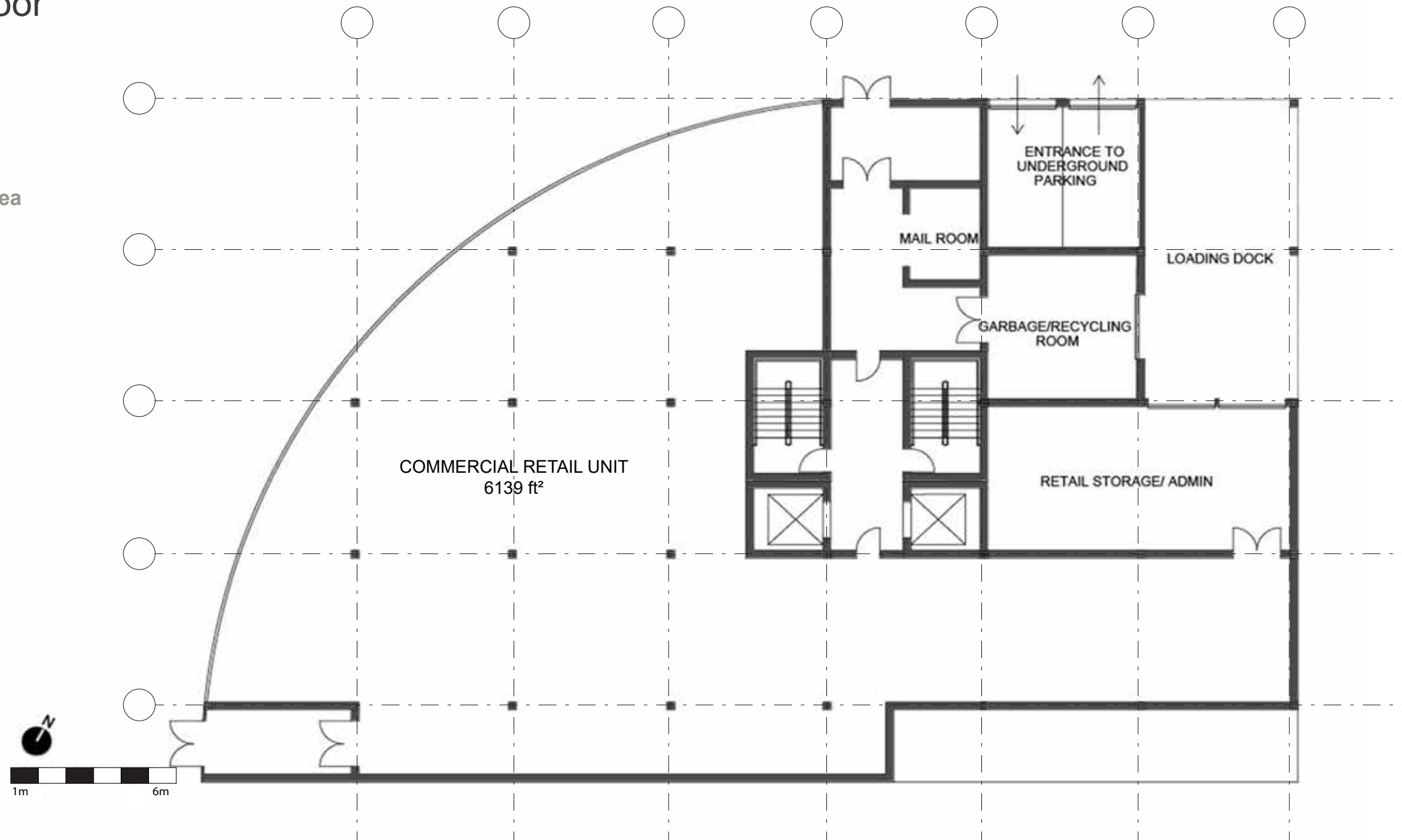


Ground Floor

Gross Floor Area
7,542 ft²

Saleable Floor Area
6,467 ft²

Efficiency
86%

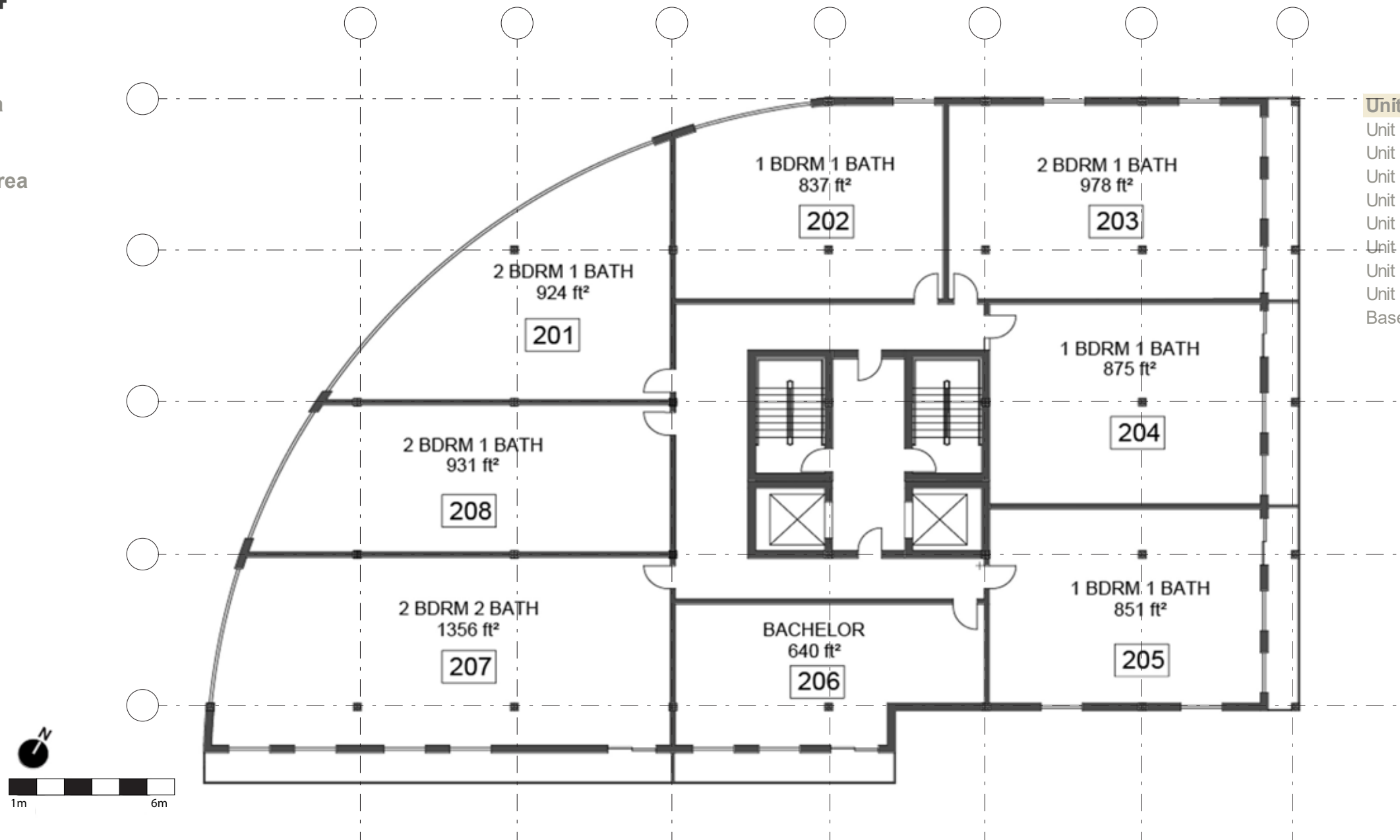


Floors 2- 4

Gross Floor Area
8,685 ft²

Saleable Floor Area
7,607 ft²

Efficiency
87%



Unit	Area(ft ²)	Unit Cost (\$)
Unit 201	924 ft ²	\$422,000
Unit 202	837 ft ²	\$382,000
Unit 203	978 ft ²	\$446,000
Unit 204	875 ft ²	\$400,000
Unit 205	851 ft ²	\$400,000
Unit 206	640 ft ²	\$293,000
Unit 207	1356 ft ²	\$618,000
Unit 208	931 ft ²	\$425,000

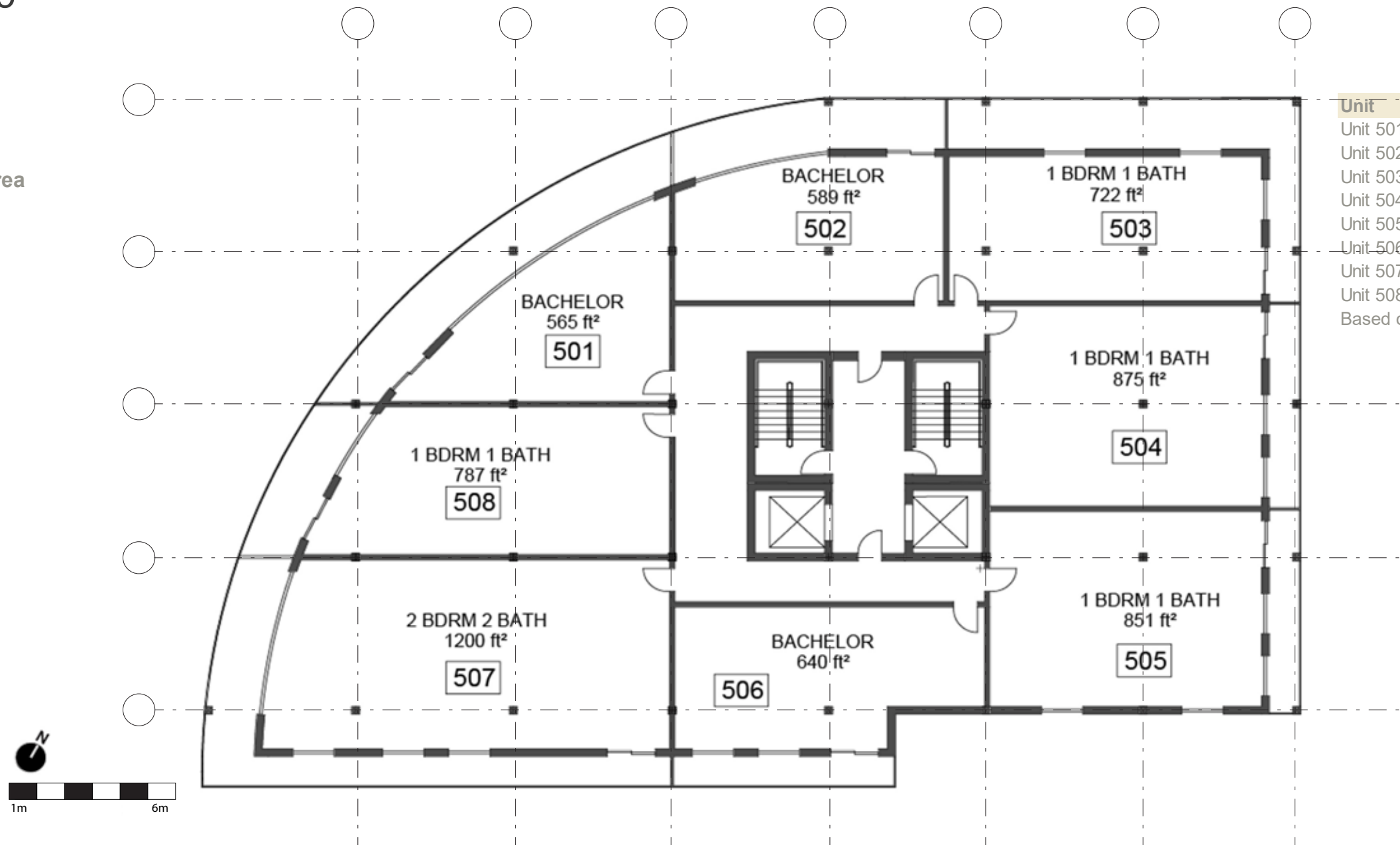
Based on market value \$455/ft²

Floors 5-15

Gross Floor Area
 7,542 ft²

Saleable Floor Area
 6,467 ft²

Efficiency
 86%



Unit	Area(ft ²)	Unit Cost (\$)
Unit 501	565 ft ²	\$260,000-\$300,000
Unit 502	589 ft ²	\$270,000-\$310,000
Unit 503	722 ft ²	\$330,000-\$370,000
Unit 504	875 ft ²	\$400,000-\$440,000
Unit 505	851 ft ²	\$400,000-\$440,000
Unit 506	640 ft ²	\$293,000-\$333,000
Unit 507	1200 ft ²	\$588,000-\$548,000
Unit 508	787 ft ²	\$360,000-\$400,000

Based on market value \$455/ft²



DEVELOPMENT FINANCIAL SUMMARY

DEVELOPMENT FINANCIAL SUMMARY	
Average Selling Price PSF	455/ft ²
% Equity	25%
Total Revenues	\$46,104,966
Profit (Total Revenues - Total Expenses)	\$21,098,270.58
Profit % (Profit/Total Revenues*100)	46%
Profit Per Door (Profit/# of Doors)	\$188,377.42
Equity Required (Total Expenses*%Equity)	\$6,251,673.73
Cash-on-Cash Return (Profit/Equity Required*100)	337%
Bank Loan (Total Expenses*%Debt)	\$18,755,021.19
% LTC (Debt)	75%

DEVELOPMENT EXPENSES	
Site Development (Pre-development)	\$3,439,408.05
Design + Planning	\$3,147,787.25
Marketing + Sales	\$2,528,358.77
Construction	\$8,745,932
Financing	\$1,596,749.09
Tarion	\$2,350,095.30
LEED	\$107,552.26
Contingency	\$3,090,812.20
Total Expenses	\$25,006,694.92
REVENUES	
Residential Sales	\$43,533,000
Parking + Lockers	\$2,471,000
Commercial Retail Unit	\$98,000
Tarion	\$100,966
Total Revenues	\$46,104,966



PRO FORMA

Description	Budget	Gross Cost PSF	Saleable Cost PSF	Percentage	Notes	Sources
		GFA : 117, 266 ft²	SFA : 100, 799 ft²			
PRE-DEVELOPMENT						
Land	\$ 3,339,178.48	\$ 28.48	\$ 33.13	13.4%	Land cost in 2011: \$3,152,500.00 Annual inflation rate: 1.16%	http://inflationcalculator.ca/
Land Transfer Tax	\$ 63,258.57	\$ 0.54	\$ 0.63	1.8%	1)55,000*0.5%= \$275 2)195,000(250,000-55,000)*1%= \$1950 3)150,000(400,000-250,000)*1.5%= \$2250 4)2,939,178(3,339,178.48-400,000)*2%= \$58783.57	https://www.ratehub.ca/land-transfer-tax
Personal Site Analysis	\$ 200.00	\$ 0.00	\$ 0.00	0.0%		
Environmental Investigation- Phase 1	\$ 4,000.00	\$ 0.03	\$ 0.04	0.1%		
Environmental Impact Statement (EIS)	\$ 400.00	\$ 0.00	\$ 0.00	0.0%	Planner determines the number of hard copies needed. Budget 10 copies, 40 pages each	
Market Analysis	\$ 14,000.00	\$ 0.12	\$ 0.14	0.4%	Analyst charge \$75-\$150/hr. (Flat Fee based on 5 days worth of research @\$100/hr)	
Community Support Assessment	\$ 6,000.00	\$ 0.05	\$ 0.06	0.2%		
Conceptual Architectural Design	\$ 6,500.00	\$ 0.06	\$ 0.06	0.2%		
Preconstruction Cost Analysis	\$ 5,000.00	\$ 0.04	\$ 0.05	0.1%		
Land Closing- Legal Fees and Disbursement:					Budget 2-2.5% of selling price	http://www.ottawaishome.com/english/resources/home-buyer-closing-costs.html
Legal Services Flat Fee	\$ 900.00	\$ 0.01	\$ 0.01	0.0%		https://www.ratehub.ca/mortgage-payment-calculator
Title Insurance	\$ 3,300.00	\$ 0.03	\$ 0.03	0.1%		http://buildingadvisor.com/buying-land/budgeting/typical-site-development-costs/
Registration of Deed	\$ 71.00	\$ 0.00	\$ 0.00	0.0%		https://fct.ca/Quote/
Execution Certificates	\$ 300.00	\$ 0.00	\$ 0.00	0.0%	Municipal and Utility Disbursements	https://www.ontario.ca/land-registration/2015-03-fee-harmonization
Title Search	\$ 180.00	\$ 0.00	\$ 0.00	0.0%	6 Land title searches @ \$30 each	http://ottawa.ca/en/city-hall/budget-and-taxes/property-taxes/tax-certificates
Mortgage Registration	\$ 70.00	\$ 0.00	\$ 0.00	0.0%		http://ottawa.ca/en/residents/water-and-environment/water-and-sewer-bills/request-water-and-sewer-surcharge-certificate
Office Expenses	\$ 50.00	\$ 0.00	\$ 0.00	0.0%	Shipping, courier, printing fees	
TOTAL LAND COSTS	\$ 3,439,408.05	\$ 29.33	\$ 34.12	13.8%		

Description	Budget	Gross Cost PSF	Saleable Cost PSF	Percentage	Notes	Sources
DESIGN & PLANNING						
PROFESSIONAL DESIGN FEES						
Architect	\$ 350,000.00	\$ 2.98	\$ 3.47	1.4%	4 % Total cost of construction	OAA – Ontario Association of Architects
Structural Engineer	\$ 42,000.00	\$ 0.36	\$ 0.42	0.2%	0.5% Total cost of construction	OSPE – Ontario Society of Professional Engineers
Mechanical Engineer + Electrical Engineer	\$ 70,000.00	\$ 0.60	\$ 0.69	0.3%	0.8% Total cost of construction	OSPE
Civil Engineer	\$ 8,750.00	\$ 0.07	\$ 0.09	0.0%	0.1% Total cost of construction	OSPE
Acoustical Engineer	\$ 41,500.00	\$ 0.35	\$ 0.41	0.2%		OSPE
Environmental Engineer	\$ 8,000.00	\$ 0.07	\$ 0.08	0.0%		OSPE
Project Manager	\$ 20,000.00	\$ 0.17	\$ 0.20	0.1%		OAA
Building Envelope Consultant	\$ 12,000.00	\$ 0.10	\$ 0.12	0.0%	0.5% Total cost of construction	OBEC - Ontario Building envelope Council
Geotechnical Engineer	\$ 42,000.00	\$ 0.36	\$ 0.42	0.2%	0.5% Total cost of construction	ACEC - Association of Consulting Engineering Companies
Surveyor	\$ 10,000.00	\$ 0.09	\$ 0.10	0.0%		OSPE
Blasting + Excavation Engineer	\$ 41,500.00	\$ 0.35	\$ 0.41	0.2%	0.5% Total cost of Construction	PEO - Professional Engineers Ontario
Traffic Consultant	\$ 16,500.00	\$ 0.14	\$ 0.16	0.1%	0.2% Total cost of construction	ACEC
Interior Designer	\$ 8,291.93	\$ 0.07	\$ 0.08	0.0%	0.1% Total cost of construction	CDECA- Canadian Decorators' Association
Tendering Lawyers	\$ 8,000.00	\$ 0.07	\$ 0.08	0.0%		Canadian-Lawyers.ca
Contingency on Professional Services	\$ 67,854.19	\$ 0.58	\$ 0.67		10% Total Professional Fees	
Disbursements	\$ 18,660.00	\$ 0.16	\$ 0.19		2.5% of Total Professional Fees	
TOTAL PROFESSIONAL DESIGN FEES	\$ 765,056.12	\$ 6.52	\$ 0.09	3.1%		
PERMITS & DEVELOPMENT CHARGES						
Site Plan Application & Review Fees	\$ 19,079.99	\$ 0.16	\$ 0.19	0.1%	New manager approval, no public consultation = \$ 6,431.31 Revision manager approval, no public consultation = \$ 4,035.37 Final approval = \$ 7,613.31	City of Ottawa
Development Charges	\$ 1,591,876.16	\$ 13.57	\$ 15.79	6.4%	Area 1 (Inside Greenbelt) Residential Rate: 1 BDRM Apt = \$ 13,456.00/Unit = 89 units = \$ 1, 197, 584.00 2 BDRM Apt = \$ 9,910.00/Unit = 23 units = \$ 227,930.00 Area 1 Non-Residential Non-Industrial Rate: \$ 20.17/ft² GFA Retail = 8248 ft² = \$ 166,362.16	City of Ottawa
Education Development Charges	\$ 270,843.79	\$ 2.31	\$ 2.69	1.1%	\$2,330.00 per new dwelling unit 112 units x \$2300.00 = \$ 260,960.00 + \$ 1.61/ft² Retail GFA Retail = 6139 ft²= \$ 9883.79	City of Ottawa
Parkland Contribution	\$ 327,239.49	\$ 2.79	\$ 3.25	1.3%	Cash-in-Lieu : 2% Commercial GFA = 6139 ft² 10% Residential Area on 2nd level = 9083 ft² Land Parcel : 10,557 ft² Value of Land: \$ 3,339,178.48 (6139/10557) x 2% = 1.16 + (9083/10557) x 10% = 8.6 Blended rate : 9.8% \$3,339,178.49/9.8% = \$ 327,239.49	City of Ottawa
Demolition Fees	\$ 1,000.00	\$ 0.01	\$ 0.01	0.0%	Permit to demolish existing building on site	City of Ottawa
Committee of Adjustment : Minor Variance	\$ 8,448.00	\$ 0.07	\$ 0.08	0.0%	(Change to height : additional 9 floors)	City of Ottawa
Building Permit GFA Fee	\$ 131,798.70	\$ 1.12	\$ 1.31	0.5%	Group C Residential Occupancies (Apartment) \$1.02/ft² = GFA 109,017 ft² = \$ 111,197.34 Group E Mercantile Occupancies (Retail) \$1.02/ft² = GFA 8248 ft² = \$ 8,412.96 Group F (Parking Garage below grade) \$0.40/ft² = GFA 30,471 ft² = \$ 12,188.40	City of Ottawa
Miscellaneous Legal Fees Related to Planning Applications	\$ 28,480.00	\$ 0.24	\$ 0.28	0.1%		City of Ottawa
Sewage Fee	\$ 186.00	\$ 0.00	\$ 0.00	0.0%		City of Ottawa
Fire Services Fee	\$ 115.00	\$ 0.00	\$ 0.00	0.0%		City of Ottawa
Compliance Reports	\$ 3,664.00	\$ 0.03	\$ 0.04	0.0%	Building Code Services Fee Schedule Effective October 12th 2016	City of Ottawa
TOTAL PERMITS AND DEVELOPMENT CHARGES	\$ 2,382,731.13	\$ 20.32	\$ 23.64	9.5%		
TOTAL DESIGN & PLANNING	\$ 3,147,787.25	\$ 26.84	\$ 31.23	12.6%		



PRO FORMA (CONTINUED)

Description	Budget	Gross Cost PSF	Saleable Cost PSF	Percentage	Notes	Sources
MARKETING & SALES COMMISSIONS						
Marketing materials						
Billboards	\$ 1,500.00	\$ 0.01	\$ 0.01	0.0%	Approximate cost for 1 billboard = \$1500	outfrontmedia.com
Signage	\$ 650.00	\$ 0.01	\$ 0.01	0.0%	Signage: 20 x \$13 = \$650	http://www.vistaprint.ca/banners.aspx?xnav=swsProductOnly_ResultTitle
Banners	\$ 650.00	\$ 0.01	\$ 0.01	0.0%	Banners 20 x \$13 = \$650	http://www.vistaprint.ca/banners.aspx?xnav=swsProductOnly_ResultTitle
Sales Office Set-up						
Mobile Office Rental	\$ 6,000.00	\$ 11,122.54	\$ 0.06	0.0%	\$300/month for 20 months = \$300 x 20 = \$6000	http://www.costowl.com/b2b/office-trailers-rental-cost.html salary
Staff Salary	\$ 27,000.00	\$ 15,830,910.00	\$ 0.27	0.1%	Staff Salary/ hourly salary(6 hours/day 5 days/week) x 20 months (not including commission) = minimum wage x (6 x 5) x (20 x 4) = \$11.25 x 6 x 5 x(80)=\$ 27,000	http://www.retailcouncil.org/quickfacts/minimum-wage
3D Model	\$10,000	\$ 293,165.00	\$ 0.10	0.0%		Urban Capital
Renderings	\$1,000	\$ 293,165.00	\$ 0.01	0.0%		http://quote.render3dquickly.com/
Advertising						
Kick off Party	\$ 5,000.00	\$ 97,721.67	\$ 0.05	0.0%	Venue Rental, Catering, printed media	Urban Capital
Internet and Marketing Package	\$ 665.00	\$ 11,997.21	\$ 0.01	0.0%	Internet and Marketing Package = \$665	http://www.uniqueamb.com/internet-marketing-packages
Legal Fees						
Commercial Units	\$ 45,000.00	\$ 0.38	\$ 0.45	0.2%	100 hours @ \$450/hr	mackewlaw.com
Residential Units	\$ 62,400.00	\$ 8,130,442.67	\$ 0.62	0.2%	104 Units \$600/unit	mackewlaw.com
Sales Commissions + Co-brokerage	\$ 2,358,983.77	\$ 20.20	\$ 23.50	9.5%	80% sold through co-broker at 2% commission =	Lecture 8 Slide 16
TOTAL MARKETING & SALES	\$ 2,528,358.77	\$ 21.56	\$ 25.08	10.1%		

Description	Budget	Gross Cost PSF	Saleable Cost PSF	Percentage	Notes	Sources
CONSTRUCTION						
Substructure	\$ 244,707.00	\$ 2.09	\$ 2.43	1.0%	Parking: 2757ft ² x 25.69ft ² = \$70,827 Commercial: 919ft ² x 7.99ft ² = \$7342 Residential: 12,870ft ² x 12.94ft ² = \$166,538 Total: \$70,827 + \$7342 + \$166,538 = \$244,707	Hanscomb Yardsticks for Costing 2014 Section E
Structure	\$ 722,196.00	\$ 6.16	\$ 7.16	2.9%	Parking: 2757ft ² x 35.08ft ² = \$96,716 Commercial: 919ft ² x 36.2ft ² = \$33,332 Residential: 12,870ft ² x 46.01ft ² = \$592,148 Total: \$96,716 + \$33,332 + \$592,148 = \$722,196	Hanscomb Yardsticks for Costing 2014 Section E
Exterior Enclosure	\$ 376,176.00	\$ 3.21	\$ 3.73	1.5%	Parking: 2757ft ² x 10.09ft ² = \$27,818 Commercial: 919ft ² x 17.61ft ² = \$16,184 Residential: 12,870 ft ² x 25.81ft ² = \$332,174 Total: \$27,818 + \$16,184 + \$332,174 = \$376,176	Hanscomb Yardsticks for Costing 2014 Section E
Partitions & Doors	\$ 159,062.00	\$ 1.36	\$ 1.58	0.6%	Commercial: 919ft ² x 1.84ft ² = \$1692 Residential: 12,870 ft ² x 11.87ft ² = \$152,766	Hanscomb Yardsticks for Costing 2014 Section E
Finishes	\$ 142,057.00	\$ 1.21	\$ 1.41	0.6%	Parking: 2757 ft ² x 7.91ft ² = \$21,808 Commercial: 919 ft ² x 6.49 = \$5964 Residential: 12,870 ft ² x 8.88ft ² = \$114,285 Total: \$21,808 + \$5964 + \$114,285 = \$142,057	Hanscomb Yardsticks for Costing 2014 Section E
Fittings and Equipment	\$ 162,297.00	\$ 1.38	\$ 1.61	0.6%	Parking: 2757 ft ² x 1.50ft ² = \$4135 Commercial: 919 ft ² x 4.33 = \$3980 Residential: 12,870 ft ² x 11.98ft ² = \$154,182 Total: \$4135 + \$3980 + \$154,182 = \$162,297	Hanscomb Yardsticks for Costing 2014 Section E
Mechanical	\$ 342,605.00	\$ 2.92	\$ 3.40	1.4%	Parking: 2757 ft ² x 10.76ft ² = \$29,665 Commercial: 919 ft ² x 42.51 = \$39066 Residential: 12,870 ft ² x 21.28ft ² = \$273,874 Total: \$29,665 + \$39,066 + \$273,874 = \$342,605	Hanscomb Yardsticks for Costing 2014 Section E
Electrical	\$ 189,674.00	\$ 1.62	\$ 1.88	0.8%	Parking: 2757 ft ² x 4.31ft ² = \$11,882 Commercial: 919 ft ² x 25.55 = \$23,480 Residential: 12,870 ft ² x 11.99ft ² = \$154,312 Total: \$11,882 + \$23,480 + \$154,312 = \$189,674	Hanscomb Yardsticks for Costing 2014 Section E
General Requirements & Fee	\$ 259,849.00	\$ 2.22	\$ 2.58	1.0%	Parking: 2757 ft ² x 10.78ft ² = \$29,720 Commercial: 919 ft ² x 15.84ft ² = \$14,557 Residential: 12,870 ft ² x 16.75ft ² = \$215,572 Total: \$29,720 + \$14,557 + \$215,572 = \$259,849	Hanscomb Yardsticks for Costing 2014 Section E
Demolition	\$ 847,882.00	\$ 7.23	\$ 8.41	3.4%	Existing Buildings: 16.8 x 19,860 ft cubed = \$333,648 Cutout Demolition: 19.18 x 26,811 ft cubed = \$514,234 Total: \$333,648 + \$514,234 = \$847,882	Hanscomb Yardsticks for Costing 2014 Division 2
Site Development	\$ 35,676.00	\$ 0.30	\$ 0.35	0.1%	Seeding: 10.3ft ² x 310ft ² = \$3193 Sidewalk and Steps: 172.223 x 188.61ft ² = \$32,483 Total = \$3193 + \$32483 = \$35,676	Hanscomb Yardsticks for Costing 2014 Division 1
Paving	\$ 1,100.00	\$ 0.01	\$ 0.01	0.0%	Paving: 15.28ft ² x 720ft ² = \$1100	Hanscomb Yardsticks for Costing 2014 Division 32
Landscaping	\$ 46,728.00	\$ 0.40	\$ 0.46	0.2%	Soil Prep: 146 x 310ft ² = \$45,260 Trees - Red Maple and Honey Locust: \$367 x (4) = \$1468 Total = \$45,260 + \$1468 = \$46,728	Hanscomb Yardsticks for Costing 2014 Division 32
Kitchen	\$ 160,160.00	\$ 1.37	\$ 1.59	0.6%	Range, Range Hood, Refrigerator, Dishwasher Subtotal: \$1540 each Total = subtotal x number of units per floor x (number of floors) = \$1540 x 8 units x (13 floors) = \$160,160	Homedepot.ca
Bathroom	\$ 229,006.00	\$ 1.95	\$ 2.27	0.9%	Toilet, Sink, Tub Shower, Washing Machine, Dryer Subtotal: \$2202 Total = subtotal x number of units per floor x (number of floors) = \$2202 x 8 units x (13 floors) = \$229,006	Homedepot.ca
Appliances	\$ 389,166.00	\$ 3.32	\$ 3.86	1.6%	Total Appliances = Total Kitchen Appliances + Total Bathroom Appliances = \$229,006 + \$160,160 = \$389,166	Homedepot.ca
Subtotal	\$ 4,308,341.00	\$ 36.74	\$ 42.74	17.2%	Sum of all the construction costs	
Construction Contingency	\$ 129,250.00	\$ 1.10	\$ 1.28	0.5%	3% of construction subtotal = 0.03 x \$4,308,341	Hanscomb Yardsticks for Costing 2014
TOTAL CONSTRUCTION	\$ 8,745,932.00	\$ 74.58	\$ 86.77	35.0%		

Description	Budget	Gross Cost PSF	Saleable Cost PSF	Percentage	Notes	Sources
FINANCING						
Commitment Fee	\$ 376,498.44	\$ 3.21	\$ 3.74	1.5%	Commitment Fee = 1.5% of the total loan = 1.5 x total loan x total expenses = 1.5 x \$25,099,896 = \$376498	http://www.businessdictionary.com/definition/commitment-fee.html
Cost Consultant Fees - Initial Report	\$ 130,000.00	\$ 1.11	\$ 1.29	0.5%	\$5,000x26 months = \$ 130,000	
Cost Consultant Fees - Monthly Inspections	\$ 650,000.00	\$ 5.54	\$ 6.45	2.6%	\$25,000x 26 months = \$650,000	http://www.ciqs.org/english/recommended-fee-schedule
Legal Fees	\$ 45,000.00	\$ 0.38	\$ 0.45	0.2%	\$450/h x 100 hours = 45, 000	mackewlaw.com
Interest	\$ 395,250.65	\$ 3.37	\$ 3.92	1.6%	Prime Rate - 2.5%, Bank Loan = 75% of 20,236,834.18 = 0.75 x 20,236,834 = \$15,177,625.5	http://www.rbcroyalbank.com/RBC:2sD88awYUAWCpwHOXAcAAABe/cgi-bin/business/loan_calc/loans.cgi
TOTAL FINANCING	\$ 1,596,749.09	\$ 13.62	\$ 15.84	6.4%		
TARION						
New Home Builder Registration Fee:	\$ 2,500.00	\$ 0.02	\$ 0.20	0.0%	Tax exempt	http://www.tarion.com/builders/Documents/Registration%20Information%20Sheet.pdf
Warranty Enrollment Fees:				0.0%		
Unit Enrollment Fee	\$ 86,810.00	\$ 1.43	\$ 1.67	0.1%	Refer to Tarion Pricing Sheet	http://www.tarion.com/builders/building-homes-and-condos/Pages/Warranty-Enrolment-Fees.aspx
HST (13%)	\$ 11,285.30	\$ 0.19	\$ 0.22	0.0%	Refer to Tarion Pricing Sheet	
Tarion Legal	\$ 9,500.00	\$ 0.01	\$ 0.01	0.0%		https://ottawalawyer.com/real-estate-closings/
Purchaser Protection	\$ 2,240,000.00	\$ 19.10	\$ 22.22	9.0%	condominium units are protected by Tarion up to a maximum of \$20,000= 20,000 x 112 units	http://www.tarion.com/homeowners/makingthepurchase/Pages/Deposit-Protection.aspx
TOTAL TARION	\$ 2,350,095.30	\$ 20.04	\$ 23.31	9.4%		
LEED						
Registration fee	\$ 2,894.58	\$ 0.02	\$ 0.03	0%	25001m ² -150,000m ² = \$0.06/additional m ²	http://www.cagbc.org/CAGBC/Programs/LEED/CommercialInstitutional/Project-LEED-Fee-Calculator
Certification Review Fee	\$ 21,018.83	\$ 0.18	\$ 0.21	0.1%		LEED Fee Calculator
HST/GST(13%)	\$ 2,732.45	\$ 0.02	\$ 0.03	0.0%		LEED Fee Calculator
Documentation Cost	\$ 2,000.00	\$ 0.02	\$ 0.02	0.0%		http://www.bcxa.org/ncbc/2007/proceedings/DAntonio_NCBC2007.pdf
Comissioning	\$ 46,906.40	\$ 0.40	\$ 0.47	0.2%	\$0.40 per square foot	http://www.bcxa.org/ncbc/2007/proceedings/DAntonio_NCBC2007.pdf
Energy Modeling	\$ 8,000.00	\$ 0.04	\$ 0.50	0.0%		http://www.leeduser.com/strategy/cost-leed-report-and-understanding-cost-leed-project-certification
LEED Soft Costs	\$ 20,000.00	\$ 0.17	\$ 0.20	0.1%		http://www.facilitiesnet.com/green/article/Measuring-The-Cost-To-Become-LEED-Certified-Facilities-Management-Green-Feature--10057
LEED Inspection Costs	\$ 4,000.00	\$ 0.03	\$ 0.04	0.0%	blower door test through compartmentalization: \$90/hr. (1 5 units x 1door each= 15 doors x 1hr testing each= 15hrs of work+ labor costs, transport,tax)=\$4000	
TOTAL LEED	\$ 107,552.26	\$ 0.92	\$ 1.07	0.4%		
Contingency Cost						
Increased labour/ material costs	\$ 216,356.85	\$ 1.85	\$ 2.15	7.0%	10- 15 %	
Delays due to weather	\$ 92,724.37	\$ 0.79	\$ 0.92	3.0%		
Unexpected site conditions	\$ 92,724.37	\$ 0.79	\$ 0.92	3.0%		
Poor market response	\$ 61,816.24	\$ 0.53	\$ 0.61	2.0%		
TOTAL CONTINGENCY	\$ 3,090,812.20	\$ 26.36	\$ 30.66	15.0%		
GRAND TOTAL OF EXPENSES	\$ 25,006,694.92			100.0%		



REVENUE SUMMARY

Residential	Number	Average SQFT	Average Price	Total Value
Bachelor	36	640 ft ²	\$288,000	\$ 10,368,000.00
1 Bedroom 1 Bath	53	837 ft ²	\$383,000	\$ 20,299,000.00
2 Bedroom 1 Bath	9	931 ft ²	\$394,000	\$ 3,546,000.00
2 Bedroom 2 Bath	14	1200 ft ²	\$377,000	\$ 5,278,000.00
Residential Total	112			\$ 43,533,000.00
Commercial	Number	SQFT	Average Price	Total Value
CRU	1	639 ft ²		\$ 98,000.00
Commercial Total				
Parking	Number		Price	Total Value
	67		\$ 35,000.00	\$ 2,345,000.00
Storage Lockers	Number		Price	Total Value
	63		\$ 2,000.00	\$ 126,000.00
Total Revenue				\$ 46,102,000.00

*Total Revenue omitting Tarion charges totaling \$ 100, 965.50, refer to Unit Pricing Sheet

UNIT PRICING + PARKING | LOCKERS | CRU + TARION ENROLLMENT BREAKDOWN



UNIT TYPE	FLOOR	UNIT	AREA (ft ²)	Base Price PSF	Sale Price	Parking	Storage Locker	Tarion	Total	Broker 5%	Co-Brokerage 2%
BACHELOR	2	206	640	\$ 291,200.00	\$ 293,000.00		\$ 2,000.00	\$ 723.20	\$ 295,723.20	\$ 14,786.16	
	3	306	640	\$ 291,200.00	\$ 297,000.00		\$ 2,000.00	\$ 723.20	\$ 299,723.20	\$ 14,986.16	
	4	406	640	\$ 291,200.00	\$ 301,000.00		\$ 2,000.00	\$ 802.30	\$ 303,802.30	\$ 15,190.12	
	5	501	565	\$ 257,075.00	\$ 260,000.00		\$ 2,000.00	\$ 723.20	\$ 262,723.20	\$ 13,136.16	
		502	589	\$ 267,995.00	\$ 270,000.00		\$ 2,000.00	\$ 723.20	\$ 272,723.20	\$ 13,636.16	
		506	640	\$ 291,200.00	\$ 293,000.00		\$ 2,000.00	\$ 723.20	\$ 295,723.20	\$ 14,786.16	
	6	601	565	\$ 257,075.00	\$ 264,000.00		\$ 2,000.00	\$ 723.20	\$ 266,723.20	\$ 13,336.16	
		602	589	\$ 267,995.00	\$ 274,000.00		\$ 2,000.00	\$ 723.20	\$ 276,723.20	\$ 13,836.16	
		606	640	\$ 291,200.00	\$ 297,000.00		\$ 2,000.00	\$ 723.20	\$ 299,723.20	\$ 14,986.16	
	7	701	565	\$ 257,075.00	\$ 268,000.00		\$ 2,000.00	\$ 723.20	\$ 270,723.20	\$ 13,536.16	
		702	589	\$ 267,995.00	\$ 278,000.00		\$ 2,000.00	\$ 723.20	\$ 280,723.20	\$ 14,036.16	
		706	640	\$ 291,200.00	\$ 301,000.00		\$ 2,000.00	\$ 802.30	\$ 303,802.30	\$ 15,190.12	
	8	801	565	\$ 257,075.00	\$ 272,000.00		\$ 2,000.00	\$ 723.20	\$ 274,723.20	\$ 13,736.16	
		802	589	\$ 267,995.00	\$ 282,000.00		\$ 2,000.00	\$ 723.20	\$ 284,723.20	\$ 14,236.16	
		806	640	\$ 291,200.00	\$ 305,000.00		\$ 2,000.00	\$ 802.30	\$ 307,802.30	\$ 15,390.12	
	9	901	565	\$ 257,075.00	\$ 276,000.00		\$ 2,000.00	\$ 723.20	\$ 278,723.20	\$ 13,936.16	
		902	589	\$ 267,995.00	\$ 286,000.00		\$ 2,000.00	\$ 723.20	\$ 288,723.20	\$ 14,436.16	
		906	640	\$ 291,200.00	\$ 309,000.00		\$ 2,000.00	\$ 802.30	\$ 311,802.30	\$ 15,590.12	
	10	1001	565	\$ 257,075.00	\$ 280,000.00		\$ 2,000.00	\$ 723.20	\$ 282,723.20	\$ 14,136.16	
		1002	589	\$ 267,995.00	\$ 290,000.00		\$ 2,000.00	\$ 723.20	\$ 292,723.20	\$ 14,636.16	
		1006	640	\$ 291,200.00	\$ 313,000.00		\$ 2,000.00	\$ 802.30	\$ 315,802.30	\$ 15,790.12	
	11	1101	565	\$ 257,075.00	\$ 284,000.00		\$ 2,000.00	\$ 723.20	\$ 286,723.20	\$ 14,336.16	
		1102	589	\$ 267,995.00	\$ 294,000.00		\$ 2,000.00	\$ 723.20	\$ 296,723.20	\$ 14,836.16	
		1106	640	\$ 291,200.00	\$ 317,000.00		\$ 2,000.00	\$ 802.30	\$ 319,802.30	\$ 15,990.12	
	12	1201	565	\$ 257,075.00	\$ 288,000.00		\$ 2,000.00	\$ 723.20	\$ 290,723.20	\$ 14,536.16	
		1202	589	\$ 267,995.00	\$ 298,000.00		\$ 2,000.00	\$ 723.20	\$ 300,723.20	\$ 15,036.16	
		1206	640	\$ 291,200.00	\$ 321,000.00		\$ 2,000.00	\$ 802.30	\$ 323,802.30	\$ 16,190.12	
	13	1301	565	\$ 257,075.00	\$ 292,000.00		\$ 2,000.00	\$ 723.20	\$ 294,723.20	\$ 14,736.16	
		1302	589	\$ 267,995.00	\$ 302,000.00		\$ 2,000.00	\$ 802.30	\$ 304,802.30	\$ 15,240.12	
		1306	640	\$ 291,200.00	\$ 325,000.00		\$ 2,000.00	\$ 802.30	\$ 327,802.30	\$ 16,390.12	
14	1401	565	\$ 257,075.00	\$ 296,000.00		\$ 2,000.00	\$ 723.20	\$ 298,723.20	\$ 14,936.16		
	1402	589	\$ 267,995.00	\$ 306,000.00		\$ 2,000.00	\$ 802.30	\$ 308,802.30	\$ 15,440.12		
	1406	640	\$ 291,200.00	\$ 329,000.00		\$ 2,000.00	\$ 802.30	\$ 331,802.30	\$ 16,590.12		
15	1501	565	\$ 257,075.00	\$ 300,000.00		\$ 2,000.00	\$ 802.30	\$ 302,802.30	\$ 15,140.12		
	1502	589	\$ 267,995.00	\$ 310,000.00		\$ 2,000.00	\$ 802.30	\$ 312,802.30	\$ 15,640.12		
	1506	640	\$ 291,200.00	\$ 333,000.00		\$ 2,000.00	\$ 802.30	\$ 335,802.30	\$ 16,790.12		

UNIT TYPE	FLOOR	UNIT	AREA (ft²)	Base Price PSF	Sale Price	Parking	Storage Locker	Tarion	Total	Broker 5%	Co-Brokerage 2%
1 BDRM 1 BATH	2	202	837	\$ 380,835.00	\$ 382,000.00	\$ 35,000.00	\$ 2,000.00	\$ 881.40	\$ 419,881.40	\$ 20,994.07	
		204	875	\$ 398,125.00	\$ 400,000.00		\$ 2,000.00	\$ 881.40	\$ 402,881.40	\$ 20,144.07	
		205	851	\$ 387,205.00	\$ 400,000.00	\$ 35,000.00	\$ 2,000.00	\$ 881.40	\$ 437,881.40	\$ 21,894.07	
	3	302	837	\$ 380,835.00	\$ 386,000.00	\$ 35,000.00	\$ 2,000.00	\$ 881.40	\$ 423,881.40	\$ 21,194.07	
		304	875	\$ 398,125.00	\$ 404,000.00		\$ 2,000.00	\$ 960.50	\$ 406,960.50	\$ 20,348.03	
		305	851	\$ 387,205.00	\$ 404,000.00	\$ 35,000.00	\$ 2,000.00	\$ 960.50	\$ 441,960.50	\$ 22,098.03	
	4	402	837	\$ 380,835.00	\$ 340,000.00	\$ 35,000.00	\$ 2,000.00	\$ 802.30	\$ 377,802.30	\$ 18,890.12	
		404	875	\$ 398,125.00	\$ 408,000.00		\$ 2,000.00	\$ 960.50	\$ 410,960.50	\$ 20,548.03	
		405	851	\$ 387,205.00	\$ 408,000.00		\$ 2,000.00	\$ 960.50	\$ 410,960.50	\$ 20,548.03	
	5	503	722	\$ 328,510.00	\$ 330,000.00	\$ 35,000.00	\$ 2,000.00	\$ 802.30	\$ 367,802.30	\$ 18,390.12	
		504	875	\$ 398,125.00	\$ 400,000.00	\$ 35,000.00	\$ 2,000.00	\$ 960.50	\$ 437,960.50	\$ 21,898.03	
		505	851	\$ 387,205.00	\$ 400,000.00	\$ 35,000.00	\$ 2,000.00	\$ 960.50	\$ 437,960.50	\$ 21,898.03	
		508	787	\$ 358,085.00	\$ 360,000.00	\$ 35,000.00	\$ 2,000.00	\$ 881.40	\$ 397,881.40	\$ 19,894.07	
	6	603	722	\$ 328,510.00	\$ 334,000.00	\$ 35,000.00	\$ 2,000.00	\$ 802.30	\$ 371,802.30	\$ 18,590.12	
		604	875	\$ 398,125.00	\$ 404,000.00	\$ 35,000.00	\$ 2,000.00	\$ 960.50	\$ 441,960.50	\$ 22,098.03	
		605	851	\$ 387,205.00	\$ 404,000.00		\$ 2,000.00	\$ 960.50	\$ 406,960.50	\$ 20,348.03	\$ 8,139.21
		608	787	\$ 358,085.00	\$ 364,000.00	\$ 35,000.00	\$ 2,000.00	\$ 881.40	\$ 401,881.40	\$ 20,094.07	
	7	703	722	\$ 328,510.00	\$ 338,000.00	\$ 35,000.00	\$ 2,000.00	\$ 802.30	\$ 375,802.30	\$ 18,790.12	
		704	875	\$ 398,125.00	\$ 408,000.00	\$ 35,000.00	\$ 2,000.00	\$ 960.50	\$ 445,960.50	\$ 22,298.03	
		705	851	\$ 387,205.00	\$ 408,000.00		\$ 2,000.00	\$ 960.50	\$ 410,960.50	\$ 20,548.03	
		708	787	\$ 358,085.00	\$ 368,000.00	\$ 35,000.00	\$ 2,000.00	\$ 881.40	\$ 405,881.40	\$ 20,294.07	
	8	803	722	\$ 328,510.00	\$ 342,000.00	\$ 35,000.00	\$ 2,000.00	\$ 802.30	\$ 379,802.30	\$ 18,990.12	
		804	875	\$ 398,125.00	\$ 412,000.00	\$ 35,000.00	\$ 2,000.00	\$ 960.50	\$ 449,960.50	\$ 22,498.03	
		805	851	\$ 387,205.00	\$ 412,000.00	\$ 35,000.00	\$ 2,000.00	\$ 960.50	\$ 449,960.50	\$ 22,498.03	
		808	787	\$ 358,085.00	\$ 372,000.00	\$ 35,000.00	\$ 2,000.00	\$ 881.40	\$ 409,881.40	\$ 20,494.07	
	9	903	722	\$ 328,510.00	\$ 346,000.00	\$ 35,000.00	\$ 2,000.00	\$ 802.30	\$ 383,802.30	\$ 19,190.12	
		904	875	\$ 398,125.00	\$ 416,000.00	\$ 35,000.00	\$ 2,000.00	\$ 960.50	\$ 453,960.50	\$ 22,698.03	
		905	851	\$ 387,205.00	\$ 416,000.00	\$ 35,000.00		\$ 960.50	\$ 451,960.50	\$ 22,598.03	
		908	787	\$ 358,085.00	\$ 376,000.00	\$ 35,000.00		\$ 881.40	\$ 411,881.40	\$ 20,594.07	\$ 8,237.63
	10	1003	722	\$ 328,510.00	\$ 350,000.00	\$ 35,000.00		\$ 881.40	\$ 385,881.40	\$ 19,294.07	\$ 7,717.63
		1004	875	\$ 398,125.00	\$ 420,000.00	\$ 35,000.00		\$ 960.50	\$ 455,960.50	\$ 22,798.03	
		1005	851	\$ 387,205.00	\$ 420,000.00	\$ 35,000.00		\$ 960.50	\$ 455,960.50	\$ 22,798.03	
		1008	787	\$ 358,085.00	\$ 380,000.00	\$ 35,000.00		\$ 881.40	\$ 415,881.40	\$ 20,794.07	
	11	1103	722	\$ 328,510.00	\$ 354,000.00	\$ 35,000.00		\$ 881.40	\$ 389,881.40	\$ 19,494.07	
		1104	875	\$ 398,125.00	\$ 424,000.00	\$ 35,000.00		\$ 960.50	\$ 459,960.50	\$ 22,998.03	
		1105	851	\$ 387,205.00	\$ 424,000.00	\$ 35,000.00		\$ 960.50	\$ 459,960.50	\$ 22,998.03	
		1108	787	\$ 358,085.00	\$ 384,000.00	\$ 35,000.00		\$ 881.40	\$ 419,881.40	\$ 20,994.07	
	12	1203	722	\$ 328,510.00	\$ 358,000.00	\$ 35,000.00		\$ 881.40	\$ 393,881.40	\$ 19,694.07	
		1204	875	\$ 398,125.00	\$ 428,000.00	\$ 35,000.00		\$ 960.50	\$ 463,960.50	\$ 23,198.03	
		1205	851	\$ 387,205.00	\$ 428,000.00	\$ 35,000.00		\$ 960.50	\$ 463,960.50	\$ 23,198.03	
		1208	787	\$ 358,085.00	\$ 388,000.00	\$ 35,000.00		\$ 881.40	\$ 423,881.40	\$ 21,194.07	
	13	1303	722	\$ 328,510.00	\$ 362,000.00	\$ 35,000.00		\$ 881.40	\$ 397,881.40	\$ 19,894.07	
		1304	875	\$ 398,125.00	\$ 432,000.00	\$ 35,000.00		\$ 960.50	\$ 467,960.50	\$ 23,398.03	
		1305	851	\$ 387,205.00	\$ 432,000.00			\$ 960.50	\$ 432,960.50	\$ 21,648.03	
		1308	787	\$ 358,085.00	\$ 392,000.00			\$ 881.40	\$ 392,881.40	\$ 19,644.07	
	14	1403	722	\$ 328,510.00	\$ 366,000.00			\$ 881.40	\$ 366,881.40	\$ 18,344.07	
		1404	875	\$ 398,125.00	\$ 436,000.00			\$ 960.50	\$ 436,960.50	\$ 21,848.03	
		1405	851	\$ 387,205.00	\$ 436,000.00			\$ 960.50	\$ 436,960.50	\$ 21,848.03	
		1408	787	\$ 358,085.00	\$ 396,000.00			\$ 881.40	\$ 396,881.40	\$ 19,844.07	
	15	1503	722	\$ 328,510.00	\$ 370,000.00			\$ 881.40	\$ 370,881.40	\$ 18,544.07	
		1504	875	\$ 398,125.00	\$ 440,000.00			\$ 960.50	\$ 440,960.50	\$ 22,048.03	
		1505	851	\$ 387,205.00	\$ 440,000.00			\$ 960.50	\$ 440,960.50	\$ 22,048.03	
		1508	787	\$ 358,085.00	\$ 400,000.00			\$ 960.50	\$ 400,960.50	\$ 20,048.03	

UNIT TYPE	FLOOR	UNIT	AREA (ft ²)	Base Price PSF	Sale Price	Parking	Storage Locker	Tarion	Total	Broker 5%	Co-Brokerage 2%
2 BDRM 1 BATH	2	201	924	\$ 420,420.00	\$ 422,000.00	\$ 35,000.00		\$ 960.50	\$ 457,960.50	\$ 22,898.03	
		203	978	\$ 444,990.00	\$ 446,000.00			\$ 960.50	\$ 446,960.50	\$ 22,348.03	\$ 8,939.21
		208	931	\$ 423,605.00	\$ 425,000.00	\$ 35,000.00		\$ 960.50	\$ 460,960.50	\$ 23,048.03	
	3	301	924	\$ 420,420.00	\$ 426,000.00	\$ 35,000.00		\$ 960.50	\$ 461,960.50	\$ 23,098.03	
		303	978	\$ 444,990.00	\$ 450,000.00			\$ 960.50	\$ 450,960.50	\$ 22,548.03	\$ 9,019.21
		308	931	\$ 423,605.00	\$ 429,000.00	\$ 35,000.00		\$ 960.50	\$ 464,960.50	\$ 23,248.03	
	4	401	924	\$ 420,420.00	\$ 430,000.00	\$ 35,000.00		\$ 960.50	\$ 465,960.50	\$ 23,298.03	
		403	978	\$ 444,990.00	\$ 454,000.00			\$ 1,039.60	\$ 455,039.60	\$ 22,751.98	
		408	931	\$ 423,605.00	\$ 433,000.00	\$ 35,000.00		\$ 960.50	\$ 468,960.50	\$ 23,448.03	
UNIT TYPE	FLOOR	UNIT	AREA (ft ²)	Base Price PSF	Sale Price	Parking	Storage Locker	Tarion	Total	Broker 5%	Co-Brokerage 2%
2 BDRM 2 BATH	2	207	1356	\$ 616,980.00	\$ 618,000.00	\$ 35,000.00		\$ 1,243.00	\$ 654,243.00	\$ 32,712.15	
	3	307	1356	\$ 616,980.00	\$ 622,000.00	\$ 35,000.00		\$ 1,243.00	\$ 658,243.00	\$ 32,912.15	
	4	407	1356	\$ 616,980.00	\$ 626,000.00	\$ 35,000.00		\$ 1,243.00	\$ 662,243.00	\$ 33,112.15	
	5	507	1200	\$ 546,000.00	\$ 548,000.00	\$ 35,000.00		\$ 1,130.00	\$ 584,130.00	\$ 29,206.50	\$ 11,682.60
	6	607	1200	\$ 546,000.00	\$ 552,000.00	\$ 35,000.00		\$ 1,186.50	\$ 588,186.50	\$ 29,409.33	
	7	707	1200	\$ 546,000.00	\$ 556,000.00	\$ 35,000.00		\$ 1,186.50	\$ 592,186.50	\$ 29,609.33	
	8	807	1200	\$ 546,000.00	\$ 560,000.00	\$ 35,000.00		\$ 1,186.50	\$ 596,186.50	\$ 29,809.33	
	9	907	1200	\$ 546,000.00	\$ 564,000.00	\$ 35,000.00		\$ 1,186.50	\$ 600,186.50	\$ 30,009.33	
	10	1007	1200	\$ 546,000.00	\$ 568,000.00	\$ 35,000.00		\$ 1,186.50	\$ 604,186.50	\$ 30,209.33	
	11	1107	1200	\$ 546,000.00	\$ 572,000.00	\$ 35,000.00		\$ 1,186.50	\$ 608,186.50	\$ 30,409.33	
	12	1207	1200	\$ 546,000.00	\$ 576,000.00	\$ 35,000.00		\$ 1,186.50	\$ 612,186.50	\$ 30,609.33	
	13	1307	1200	\$ 546,000.00	\$ 580,000.00	\$ 35,000.00		\$ 1,186.50	\$ 616,186.50	\$ 30,809.33	
	14	1407	1200	\$ 546,000.00	\$ 584,000.00	\$ 35,000.00		\$ 1,186.50	\$ 620,186.50	\$ 31,009.33	
	15	1507	1200	\$ 546,000.00	\$ 588,000.00	\$ 35,000.00		\$ 1,186.50	\$ 624,186.50	\$ 31,209.33	
	CRU:	Ground		6139		\$ 98,000.00	\$ 350,000.00			\$ 448,000.00	\$ 22,400.00
TOTAL:			96834	\$ 41,266,225.00	\$ 43,533,000.00	\$2,345,000.00	\$126,000.00	\$100,965.50	\$ 46,104,965.50	\$ 2,305,248.28	\$ 53,735.49

UNIT TYPE BREAKDOWN		
32%	36	Bachelor
47%	53	1 Bedroom 1 Bath
8%	9	2 Bedroom 1 Bath
13%	14	2 Bedroom 2 Bath
TOTAL:	112	UNITS

* Co-Brokerage: 5% of units left to be sold in Nov. before close = 6 units

TARION ENROLLMENT BREAKDOWN					
Number of Units	Price From	Price To	Fee	13% HST	Total
24	\$250,000.00	\$300,000.00	\$640.00	\$83.20	\$723.20
20	\$300,000.00	\$350,000.00	\$710.00	\$92.30	\$802.30
20	\$350,000.00	\$400,000.00	\$780.00	\$101.40	\$881.40
33	\$400,000.00	\$450,000.00	\$850.00	\$110.50	\$960.50
1	\$450,000.00	\$500,000.00	\$920.00	\$119.60	\$1,039.60
1	\$500,000.00	\$550,000.00	\$1,000.00	\$130.00	\$1,130.00
10	\$550,000.00	\$600,000.00	\$1,050.00	\$136.50	\$1,186.50
3	\$600,000.00	\$650,000.00	\$1,100.00	\$143.00	\$1,243.00
112	-	-	\$88,930.00	\$11,560.90	\$100,965.50

PARKING SPACES: \$ 35, 000 EACH
TOTAL PARKING SPACES: 67
TOTAL PARKING VALUE: \$ 2, 345, 000
LOCKERS: \$ 2, 000 EACH
TOTAL LOCKERS: 63
TOTAL LOCKER VALUE: \$ 126, 000
TOTAL RESIDENTIAL UNIT VALUE: \$ 43, 533, 000
TOTAL + PARKING + LOCKERS : \$ 45, 906, 000
CRU AVERAGE PRICE: \$16 / FT²
TOTAL RETAIL AREA ; 6139 FT²
TOTAL CRU VALUE : \$ 98, 000

SUMMARY	
Total Revenues	\$ 46, 104, 965.50
Cheapest Unit	\$ 260, 000.00
Most Expensive Unit	\$ 626, 000.00
Average Unit Price	\$ 388, 000.00
Average Price per ft ²	\$ 455.00
Expenses (Broker + Co Brokerage)	\$ 2, 358, 983.77
Net Revenues	\$ 43, 745, 981.73
Profit	\$ 43, 745, 981.73



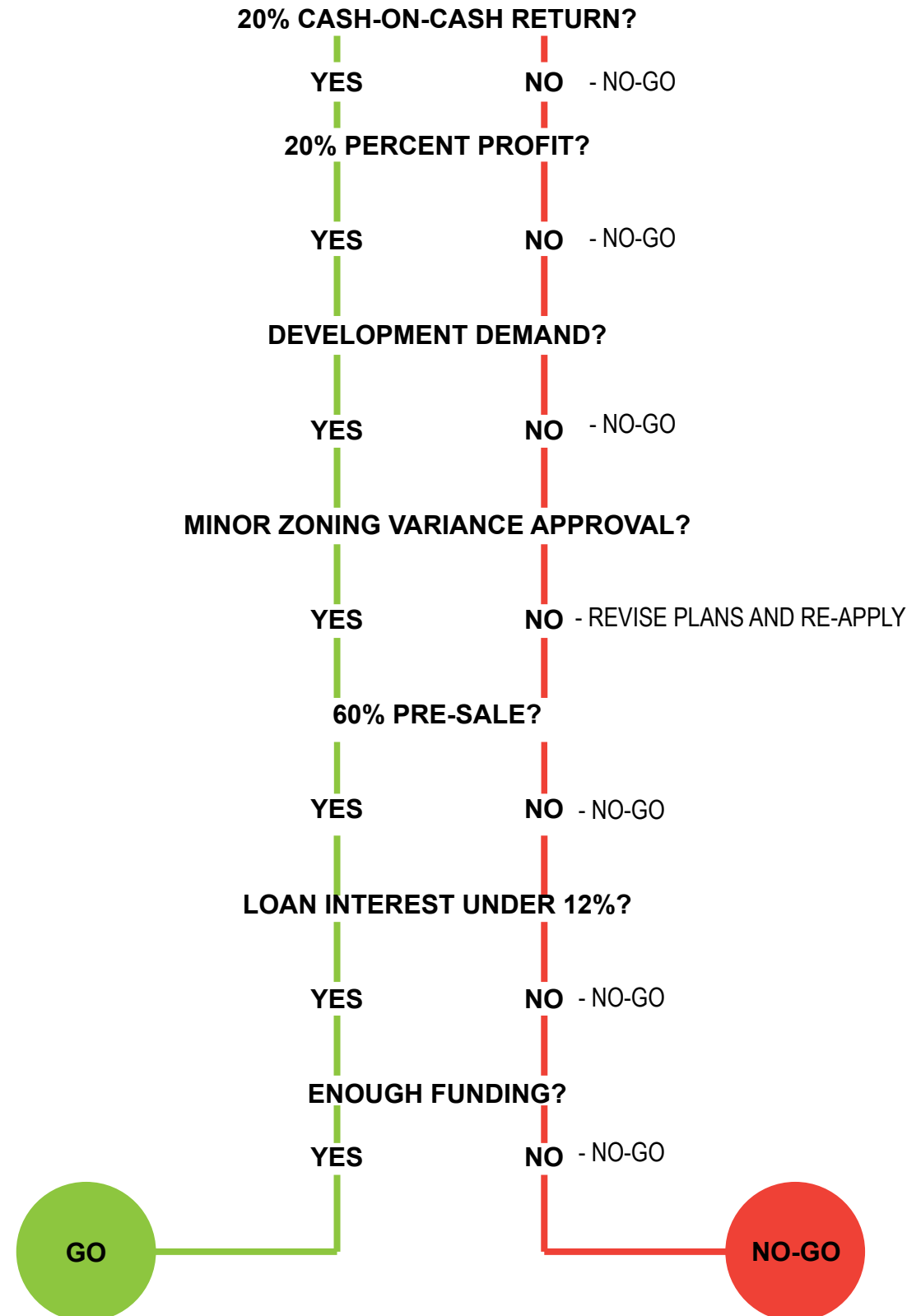
555 BANK

Construction Timeline



ACTIVITY	START (MONTH)	DURATION (MONTHS)	DURATION (DAYS)	2023												2024														
				SPRING			SUMMER			FALL			WINTER			SPRING			SUMMER			FALL			WINTER			Spring		
				April	May	June	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	
Land Acquisition	1	2	61	[Gantt bar: April 1 to May 2]																										
"Tie up" The Property	0	0.5	14																											
Due Diligence	begins once property is																													
Market Analysis, Community Assesment	1	2	61																											
Pre-construction Analysis	3	2	61																											
Environmental Investigation (EIS)	1	1	30																											
Conceptual Architectural Design	1	4	120																											
SECURE PRIMARY FINANCING	1	4	124	[Gantt bar: April 1 to July 4]																										
ENTITLEMENT PROCESS	2	6	186	[Gantt bar: May 2 to Oct 27]																										
Pre- Application Consultation	Before application filing																													
Application Submission & Review	2	0.25	7																											
Community "Heads Up"	2	0.25	7																											
Circulation to Technical Agencies, Community Organizations and Ward Councilor	2	1	31																											
Posting of On-Site Signs	3.5	-	1																											
Community Information and Comment Session	4	0.5	14																											
End of Issue Resolution & Report Prep	4	0.25	7																											
Report Sign-off by Managers (3)	4	0.75	21																											
Notice of Committee Meeting & Report Mail out to public	5	0.75	21																											
Committee of Adjustment- Minor Variance	5	3	91																											
PRESALES	7	3	90	[Gantt bar: July 14 to Oct 13]												60% Sold in Presales														
Construction Document Review	2	5	179	[Gantt bar: May 2 to Oct 10]																										
Review & Finalize Plans	2	2	61																											
Review & Finalize Specifications	3	3	90																											
Review & Finalize Site Plan	3	0.5	14																											
Approve any Revisions & Print Construction Drawings	4	0.5	14																											
SECURE SECONDARY FINANCING	5	5	152	[Gantt bar: Oct 27 to May 17]																										
GRADING & BUILDING PERMITS	6	4	122	[Gantt bar: Nov 10 to May 17]																										
Schedule Lot Stake- Out &Stake Lot	6	0.25	7																											
Submit Building Permit Application & Grading Permit Application	6	3	91																											
Install Construction Entrance & Sediment control	9	0.5	14																											
Grading Permit & Building Permit approved and	10	0.25	7																											
MARKETING	7	20	610	[Gantt bar: July 14 to May 17]												60% Remaining to be sold														
BIDS & CONTRACTS	7	1	31	[Gantt bar: July 14 to Aug 14]												40% Remaining to be sold														
Make Copies Of Plans & Specifications	7	0.25	7																											
Distribute Plans & Specifications	7	0.25	7																											
Receive Bids	7.5	0.5	14																											
Review Bids	7.75	0.25	7																											
Issue Subcontractor Agreements	8	-	1																											
SITE WORK	11	2	61	[Gantt bar: Oct 13 to Dec 13]												Commercial sale for 10% remaining														
Clear Lot	11	0.25	7																											
Strip Topsoil and Stockpile	11.5	0.5	14																											
Stake Lot For Excavation	12	0.25	7																											
Rough Grade Lot	12.5	0.5	14																											
Excavation For Foundation	13	0.5	14																											
FOUNDATION	13	2	61	[Gantt bar: Dec 13 to Feb 13]																										
Layout, Dig, Inspect And Pour Footings	13	0.5	14																											
Build Foundation Block	13	0.5	14																											
Foundation Certification	14	0.25	7																											
Waterproofing And Drainage Tile	14	0.25	7																											

GO / NO-GO CRITERIA



BASED ON THE CRITERIA OUTLINED
THIS PROJECT IS A GO.



FINANCING SUMMARY

TOTAL EXPENSES	\$ 25,006,694.92
Financing Package	
Royal Bank @ 3.04% Interest	\$ 19,354,690.05
Equity Investment	\$ 2,188,085.81
Total Financing	\$ 21,542,775.86
Source of Equity	
Jeff Salmon (Investor)	\$ 2,188,085.81
Developer	\$ 6,251,673.73
Total Equity Investment	\$ 8,439,759.54
Interest	
Royal Bank at 3.04% Interest	\$ 593,909.00
Total Interest Paid	\$ 593,909.00



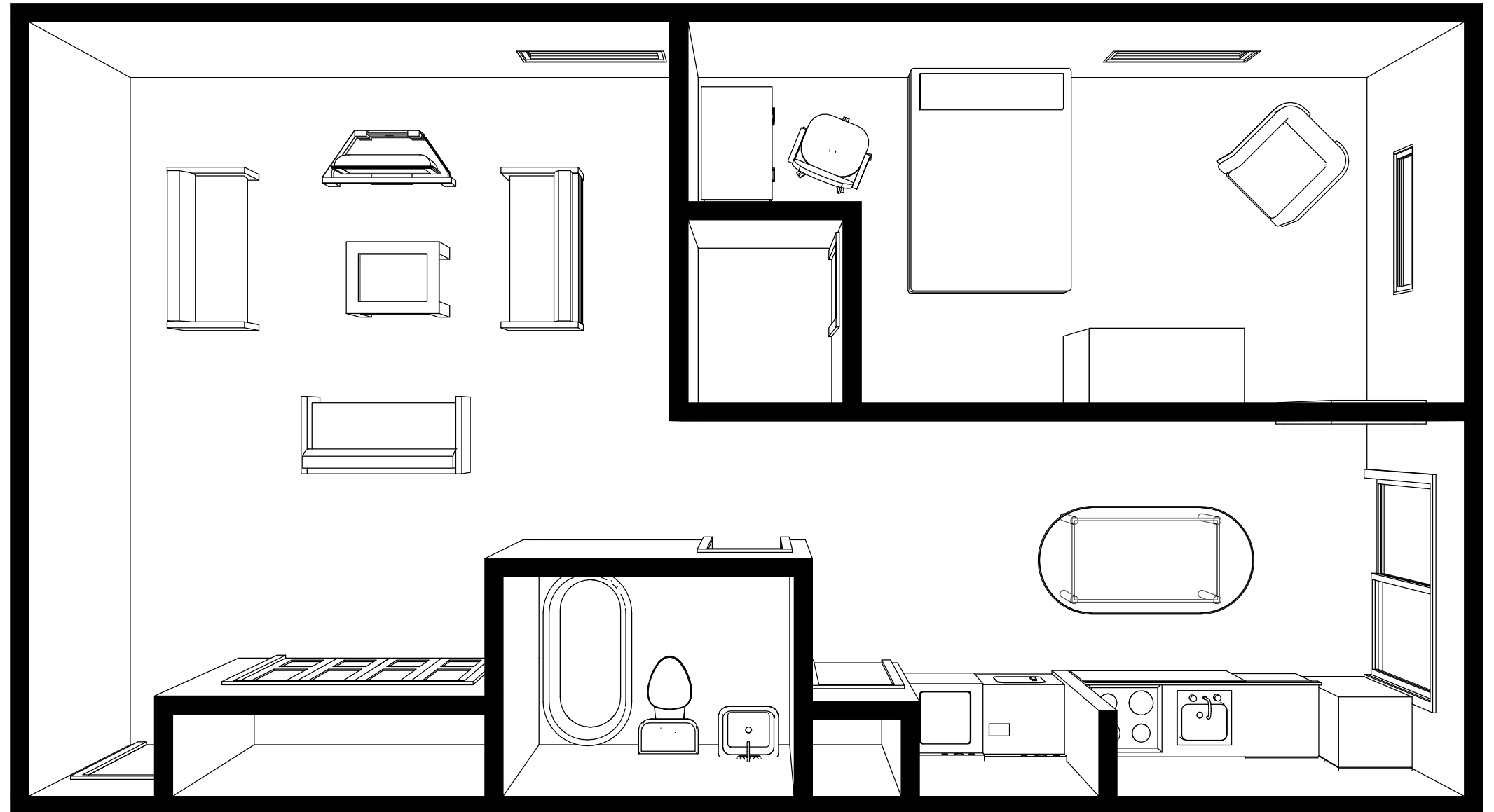
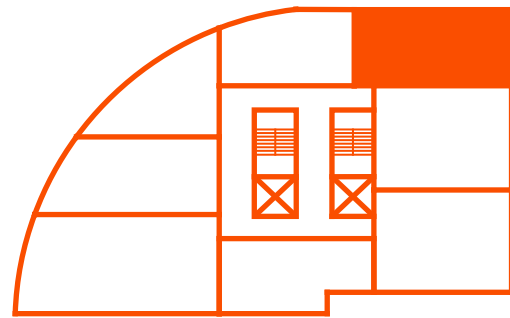
LOAN AMORTIZATION

Lender: Royal Bank			
Initial Investment: \$19,354,690.05			
Interest Rate: 3.04%			
MONTH	PRINCIPAL PAYMENTS	INTEREST PAYMENTS	BALANCE
1	\$ 721,106.51	\$ 49,031.88	\$ 18,633,583.54
2	\$ 722,933.31	\$ 47,205.08	\$ 17,910,650.23
3	\$ 724,764.74	\$ 45,373.65	\$ 17,185,885.49
4	\$ 726,600.81	\$ 43,537.58	\$ 16,459,284.68
5	\$ 728,441.54	\$ 41,696.85	\$ 15,730,843.14
6	\$ 730,286.92	\$ 39,851.47	\$ 15,000,556.22
7	\$ 732,136.98	\$ 38,001.41	\$ 14,268,419.24
8	\$ 733,991.73	\$ 36,146.66	\$ 13,534,427.51
9	\$ 735,851.17	\$ 34,287.22	\$ 12,798,576.34
10	\$ 737,715.33	\$ 32,423.06	\$ 12,060,861.01
11	\$ 739,584.21	\$ 30,554.18	\$ 11,321,276.80
12	\$ 741,457.82	\$ 28,680.57	\$ 10,579,818.98
13	\$ 743,336.18	\$ 26,802.21	\$ 9,836,482.80
14	\$ 745,219.30	\$ 24,919.09	\$ 9,091,263.50
15	\$ 747,107.19	\$ 23,031.20	\$ 8,344,156.31
16	\$ 748,999.86	\$ 21,138.53	\$ 7,595,156.45
17	\$ 750,897.33	\$ 19,241.06	\$ 6,844,259.12
18	\$ 752,799.60	\$ 17,338.79	\$ 6,091,459.52
19	\$ 754,706.69	\$ 15,431.70	\$ 5,336,752.83
20	\$ 756,618.62	\$ 13,519.77	\$ 4,580,134.21
21	\$ 758,535.38	\$ 11,603.01	\$ 3,821,598.83
22	\$ 760,457.01	\$ 9,681.38	\$ 3,061,141.82
23	\$ 762,383.50	\$ 7,754.89	\$ 2,298,758.32
24	\$ 764,314.87	\$ 5,823.52	\$ 1,534,443.45
25	\$ 766,251.13	\$ 3,887.26	\$ 768,192.32
26	\$ 768,192.30	\$ 1,946.09	\$ 0.02

UNIT 503
1 BEDROOM UNIT

722 ft²

UNIT COST:
\$325,000





1st TIER INTERIOR FINISHES

Flooring: (approx per unit)	
226 ft ²	Vinyl/ Ceramic Tile
302 ft ²	Laminate/ Hardwood
194 ft ²	Carpet

126 Bathrooms
373 Interior Doors
7 ft² Backsplash

QTY	Product	Product Name	Color/ Finish	Price	Price/Unit	Source
112	Range	Free Standing Electric Range	Stainless Steel	\$89,376.00	\$798.00	Home Depot
112	Range Hood	Stainless Steel Range Hood	Stainless Steel	\$13,328.00	\$119.00	Home Depot
224	Kitchen Lights	Hampton Bay 3 Light LED Track Light	Nickel	\$17,915.52	\$79.98	Home Depot
224	Counter tops	Belanger Laminates Vanity Countertop	Beige	\$17,920.00	\$80.00	Home Depot
112	Refrigerator	Frigidaire 64" Top Freezer	Stainless Steel	\$78,176.00	\$698.00	Home Depot
112	Sink	Double- Bowl Stainless Steel Sink	Stainless Steel	\$14,448.00	\$129.00	Home Depot
112	Kitchen Faucets	Chrome 825 Kitchen Series- Pullout	Chrome	\$11,536.00	\$103.00	Home Depot
112	Backsplashes	DalTile Ceramic Mosaic Tile	Beige		\$45.30	Home Depot \$ 6.47/ft ² = 6.47 x 7ft ² = \$ 45.30
				\$5,073.60		
2016	Kitchen Hardware	Contemporary Metal Pull	Brushed Nickel	\$725.76	\$0.36	Home Depot
896	Cabinets	Base Cabinet with 2 doors, 3 drawers	White	\$111,104.00	\$124.00	Home Depot
112	Dishwasher	Amana 36" Triple Filter Dishwasher	Stainless Steel	\$49,056.00	\$438.00	Home Depot
126	Toilet	Glacier Bay Round Front Bowl	White	\$12,348.00	\$98.00	Home Depot
126	Toilet Paper Holder	Loft Tp Holder	Chrome	\$1,134.00	\$9.00	Home Depot
99	Tub	Mirolin Skirted Bathtub	White	\$39,402.00	\$398.00	Home Depot
23	Shower Stall	MAAX 1- Pieces Shower Stall	White	\$8,947.00	\$389.00	Home Depot
126	Bathroom Vanities	Lancaster White Vanity	White	\$42,588.00	\$338.00	Home Depot
126	Bathroom Faucets	Glacier Bay Bath Faucet	Chrome	\$3,651.48	\$28.98	Home Depot
112	Washing Machine & Dryer	Frigidaire HETL Laundry Centre (EnergyStar)	Stainless Steel	\$184,576.00	\$1,648.00	Home Depot
135	Bedroom Lights	Lithonia Lighting Low Profile Round	White	\$2,902.50	\$21.50	Home Depot
112	Laminate	TrafficMaster 8mm Laminate Wood Flooring	Shaded Oak		\$293.00	Home Depot \$ 19.50/ case = 20.11 ft ² /case = 302ft ² /20.11ft ² *\$19.50 = \$ 293.00
				\$32,816.00		
112	Carpet	Platinum PlusCharming Castle Wall Carpet	Beige	\$43,232.00	\$386.00	Home Depot \$3.99/ft ² = 1.99 x 194 ft ² = \$ 386.00
112	Vinyl	Unbranded Vinyl Tile Flooring	Grey	\$15,232.00	\$136.00	Home Depot \$ 0.60/ft ² = 0.60 x 226 ft ² = \$ 136.00
373	Doors	Primed Interiors Door Slab	White	\$12,256.78	\$32.86	Home Depot
Total:				\$807,744.64	\$6,392.98	



2nd TIER INTERIOR FINISHES

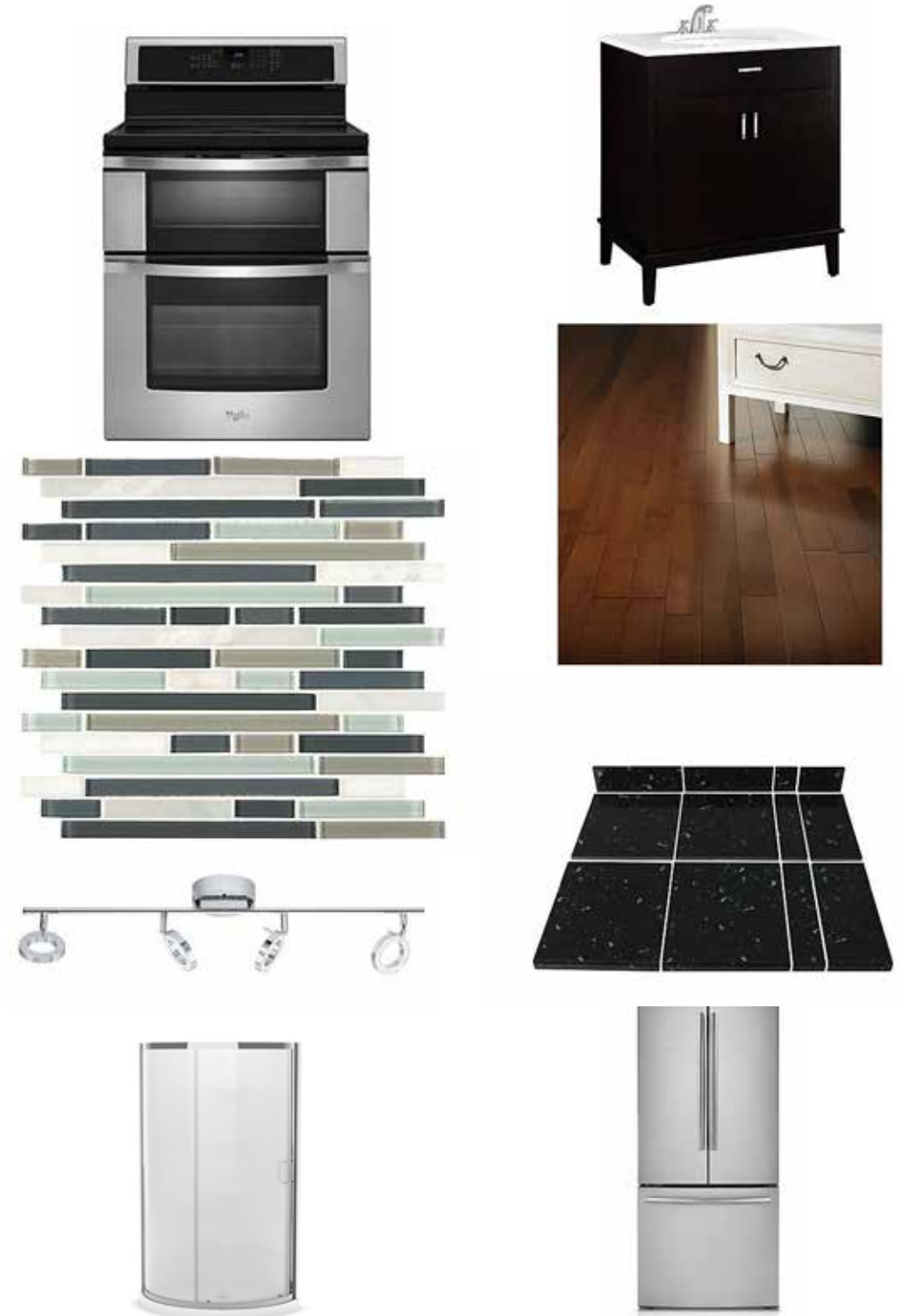
QTY	Product	Product Name	Color/ Finish	Price	Price/Unit	Source
112	Range	Maytag Free Standing Electric Range (EnergyS	Stainless Steel	\$167,776.00	\$1,498.00	Home Depot
112	Range Hood	Stainless Steel Range Hood	Stainless Steel	\$27,776.00	\$248.00	Home Depot
224	Kitchen Lights	Lithonia Lighting 3 Light LED Track Light (Ener	Rubbed Bronze	\$25,984.00	\$116.00	Home Depot
224	Counter tops	TopStone Modular Kitchen Countertops	Midnight Black	\$25,536.00	\$114.00	Home Depot
112	Refrigerator	Electrolux Bottom Mount Freezer (EnergyStar)	Stainless Steel	\$133,056.00	\$1,188.00	Home Depot
112	Sink	Blanco Undermount Kitchen Sink	Stainless Steel	\$32,480.00	\$290.00	Home Depot
112	Kitchen Faucets	Banbury Kitchen Faucet w/ Pullout Wand	Stainless STEel	\$16,128.00	\$144.00	Home Depot
112	Backsplashes	Jeffrey Court Glass and Marble Brick Tile	Earhtones		\$77.00	Home Depot \$ 10.94/ ft ² = 10.94 x 7 ft ² = \$ 77.00
				\$8,624.00		
2016	Kitchen Hardware	Richelieu Transitional Metal Knob	Antique Nickel	\$3,991.68	\$1.98	Home Depot
896	Cabinets	Assembled Kitchen Base Cabinet	Oak	\$160,384.00	\$179.00	Home Depot
112	Dishwasher	Frigidaire Gallery Dishwasher (EnergyStar)	Stainless Steel	\$72,576.00	\$648.00	Home Depot
126	Toilet	Kohler Single Flush EcoOptions/WaterSense T	White	\$28,098.00	\$223.00	Home Depot
126	Toilet Paper Holder	Moen Preston TP Holder	Brushed Nickel	\$2,895.48	\$22.98	Home Depot
99	Tub	American Standard Acrylic Curved Bathtub	White	\$42,471.00	\$429.00	Home Depot
23	Shower Stall	MAAX Lobelia Frameless Shower Stall	White	\$9,844.00	\$428.00	Home Depot
126	Bathroom Vanities	Magick Woods White Vanity Ensemble	Dark Chocolate	\$51,282.00	\$407.00	Home Depot
126	Bathroom Faucets	Delta Single Handle Bathroom Faucet (WaterS	Chrome	\$12,597.48	\$99.98	Home Depot
112	Washing Machine & Dryer	Frigidaire HETL Laundry Centre (EnergyStar)	Stainless Steel	\$184,576.00	\$1,648.00	Home Depot
135	Bedroom Lights	Hampton Bay Flush Mount LED (EnergyStar)	Brushed Nickel	\$4,722.30	\$34.98	Home Depot
112	Solid Hardwood Flooring	Goodfellow Engineered Hardwood Flooring	Truffle Oak		\$1,352.00	Home Depot \$ 58.19/case = 13ft ² = 302ft ² /13ft ² * \$58.19 = \$ 1,352.00
				\$151,424.00		
112	Carpet	Platinum PlusCharming Castle Wall	Beige	\$86,800.00	\$775.00	Home Depot \$ 3.99/ft ² x 194ft ² = \$ 775.00
112	Ceramic Tiles	Antoline Ivory Travertine Straight edge	Ivory	\$49,392.00	\$441.00	Home Depot \$ 21.45/case = 11 ft ² /case = 226ft ² /11ft ² *\$21.45 = \$ 441.00
373	Doors	Masonite Primed Textured 6 Panel Door Slab	White	\$19,769.00	\$53.00	Home Depot
Total				\$1,318,182.94	\$10,417.92	





3rd TIER INTERIOR FINISHES

QTY	Product	Product Name	Color/ Finish	Price	Price/Unit	Source
112	Range	Whirlpool Double Oven Electric Range	Stainless Steel	\$268,576.00	\$2,398.00	Home Depot
112	Range Hood	Canopy Wall-Mount Range Hood(Energ Star)	Stainless Steel	\$61,488.00	\$549.00	Home Depot
224	Kitchen Lights	Naudella LED Track Light 4L	Chrome	\$42,560.00	\$190.00	Home Depot
224	Counter tops	Emerald Pearl Modular Kitchen Tile Kit A	Granite	\$35,392.00	\$158.00	Home Depot
112	Refrigerator	Samsung French Door Refrigerator (EnergyStar)	Stainless Steel	\$144,368.00	\$1,289.00	Home Depot
112	Sink	Blanco Undermount 2-Bowl Stainless Steel Kitchen Sink	Stainless Steel	\$44,409.12	\$396.51	Home Depot
112	Kitchen Faucets	Banbury Kitchen Faucet with Matching Pullout	Black	\$16,688.00	\$149.00	Home Depot
112	Backsplashes	MSI Stone ULC Mosaic Blend Wall Tile	Matte		\$80.99	Home Depot \$ 11.57/ ft ² = 11.57 x 7 ft ² = \$ 80.99
2016	Kitchen Hardware	Richelieu Contemporary Metal Knob	Brushed Nickel	\$5,745.60	\$2.85	Home Depot
896	Cabinets	Kitchen Sink Base Cabinet	Oak	\$294,784.00	\$329.00	Home Depot
112	Dishwasher	Whirlpool Gold 24-inch Dishwasher (EnergyStar)	Black	\$83,776.00	\$748.00	Home Depot
126	Toilet	American Standard Dual Flush Bowl Toilet	White	\$33,768.00	\$268.00	Home Depot
126	Toilet Paper Holder	Moen Recessed Toilet Paper Holder	Chrome	\$3,399.48	\$26.98	Home Depot
99	Tub	Quad 4 Feet 6-Inch Acrylic Bathtub	High Gloss Acryl	\$59,301.00	\$599.00	Home Depot
23	Shower Stall	MAAX Iris II Round Shower Stall	White	\$13,087.00	\$569.00	Home Depot
126	Bathroom Vanities	Simpli Home Vanity in Dark Espresso Finish	Dark Espresso	\$69,300.00	\$550.00	Home Depot
126	Bathroom Faucets	Fresca Tartaro Single Hole Mount Bathroom Vanity	Chrome	\$12,978.00	\$103.00	Home Depot
112	Washing Machine & Dryer	Frigidaire HETL Laundry Centre (EnergyStar)	Stainless Steel	\$184,576.00	\$1,648.00	Home Depot
135	Bedroom Lights	Hampton Bay 12in LED Flushmount (EnergyStar)	Brushed Nickel	\$8,097.30	\$59.98	Home Depot
112	Solid Hardwood Flooring	Dubeau Floors Hard Maple Tuscan Hardwood	Hard Maple		\$1,168.74	Home Depot \$ 77.40/case = 20ft ² = 302ft ² /20ft ² * \$77.40 = \$ 1,168.74
112	Carpet	Trafficmaster Taupe Vision Carpet Tile	Beige & Tan	\$149,520.00	\$1,335.00	Home Depot \$ 6.88/ft ² x 194ft ² = \$ 1335
112	Ceramic Tiles	Eliane Glazed Ceramic Floor Tile	Glazed	\$85,523.20	\$763.60	Home Depot \$38.18/case = 11.30 ft ² /case = 226ft ² /11.30ft ² *\$38.18 = \$ 763.6
373	Doors	Safe 'N Sound 6 Panel Interior Solid	White	\$41,030.00	\$110.00	Home Depot
Total				\$1,798,336.46	\$13,491.65	



LEED Checklist

Y	?	N			
Y			Credi 1	Integrative Process	1
16	0	0	Location and Transportation		Possible Points: 16
	16		Credit 1	LEED for Neighborhood Development Location	16
1			Credit 2	Sensitive Land Protection	1
2			Credit 3	High Priority Site	2
2	3		Credit 4	Surrounding Density and Diverse Uses	5
5			Credit 5	Access to Quality Transit	5
1			Credit 6	Bicycle Facilities	1
1			Credit 7	Reduced Parking Footprint	1
	1		Credit 8	Green Vehicles	1
10	0	0	Sustainable Sites		Possible Points: 10
Y			Prereq 1	Construction Activity Pollution Prevention	Required
1			Credit 1	Site Assessment	1
1	1		Credit 2	Site Development--Protect or Restore Habitat	2
1			Credit 3	Open Space	1
2	1		Credit 4	Rainwater Management	3
2			Credit 5	Heat Island Reduction	2
1			Credit 6	Light Pollution Reduction	1
9	0	2	Water Efficiency		Possible Points: 11
Y			Prereq 1	Outdoor Water Use Reduction	Required
Y			Prereq 2	Indoor Water Use Reduction	Required
Y			Prereq 3	Building-Level Water Metering	Required
	2		Credit 1	Outdoor Water Use Reduction	2
6			Credit 2	Indoor Water Use Reduction	6
	2		Credit 3	Cooling Tower Water Use	2
	1		Credit 4	Water Metering	1
18	7	4	Energy and Atmosphere		Possible Points: 33
Y			Prereq 1	Fundamental Commissioning and Verification	Required
Y			Prereq 2	Minimum Energy Performance	Required
Y			Prereq 3	Building-Level Energy Metering	Required
Y			Prereq 4	Fundamental Refrigerant Management	Required
	6		Credit 1	Enhanced Commissioning	6
18			Credit 2	Optimize Energy Performance	18
	1		Credit 3	Advanced Energy Metering	1



LEED v4 for BD+C: New Construction and Major Renovation
 Project Checklist

Project Name 555 Bnk
 Date 30-Nov-2016

2			Credit 4	Demand Response	2
	3		Credit 5	Renewable Energy Production	3
	1		Credit 6	Enhanced Refrigerant Management	1
2			Credit 7	Green Power and Carbon Offsets	2
13	0	0	Materials and Resources		Possible Points: 13
Y			Prereq 1	Storage and Collection of Recyclables	Required
Y			Prereq 2	Construction and Demolition Waste Management Planning	Required
2	3		Credit 1	Building Life-Cycle Impact Reduction	5
1	1		Credit 2	Building Product Disclosure and Optimization - Environmental Product Decla:	2
1	1		Credit 3	Building Product Disclosure and Optimization - Sourcing of Raw Materials	2
1	1		Credit 4	Building Product Disclosure and Optimization - Material Ingredients	2
1	1		Credit 5	Construction and Demolition Waste Management	2
15	0	1	Indoor Environmental Quality		Possible Points: 16
Y			Prereq 1	Minimum Indoor Air Quality Performance	Required
Y			Prereq 2	Environmental Tobacco Smoke Control	Required
2			Credit 1	Enhanced Indoor Air Quality Strategies	2
3			Credit 2	Low-Emitting Materials	3
1			Credit 3	Construction Indoor Air Quality Management Plan	1
2			Credit 4	Indoor Air Quality Assessment	2
1			Credit 5	Thermal Comfort	1
2			Credit 6	Interior Lighting	2
3			Credit 7	Daylight	3
	1		Credit 8	Quality Views	1
1			Credit 9	Acoustic Performance	1
0	0	6	Innovation		Possible Points: 6
	5		Credit 1	Innovation	5
	1		Credit 2	LEED Accredited Professional	1
0	0	4	Regional Priority		Possible Points: 4
	1		Credit 1	Regional Priority: Specific Credit	1
	1		Credit 2	Regional Priority: Specific Credit	1
	1		Credit 3	Regional Priority: Specific Credit	1
	1		Credit 4	Regional Priority: Specific Credit	1
70	14	26	Total		Possible Points: 110

Certified 40 to 49 points Silver 50 to 59 points Gold 60 to 79 points Platinum 80 to 110

Triple Bottom Line

People

Focus Area	Goal	Implementation
High Priority Site	Provide commercial spaces aimed at promoting local businesses Ensure that the building serves as an interesting node along the Bank St artery	Work hand in hand with local business owners during the predesign phase to determine the demands of local consumers. Design inviting ground floor facade with a diverse number of commercial options
Public health and well-being	Promote the use of bicycles to improve public health.	Equip ground floor with bike racks, changing rooms and water fountains for cyclists.
Land Reclaiming	Provide the opportunity for residents to connect with nature Create spaces for networking and connecting with neighbors and the larger community	Provide a greenroof for additional access to the outdoors. Roof maintained by the residents and members of the community to encourage engagement and promote healthy connections between neighbors.
Materials and Indoor environmental quality	Provide high quality indoor environmental conditions and create comfortable spaces that encourage productivity	Provide direct line of sight to the outdoors, and access to quality sunlight in all bedroom. Only use high quality HVAC systems to maintain high quality indoor conditions for residents Collect post occupancy evaluations once every year for 5yrs to determine if systems are performing as anticipated

Planet

Focus Area	Goal	Implementation
High Priority Site	Cater to a population of young professionals in need of accommodation within close proximity to the downtown core, entertainment and other amenities	The building is a 15- 20 minute bus ride from the downtown core and sits along a major artery within city making it ideal for development.
Reduced number of carbon emitting vehicles associated with the site	To reduce the need for CO2emitting vehicles. To have a higher than average resident population that relies on public transportation, rideshare or other environmentally friendly modes of transportation	The buildings immediate proximity to major bus routes and key destinations within the city reduces the need to own a person vehicle Providing fewer parking bays within the building than inhabitants will deter people from buying a car The provision of 3 electric car charging stations will provide incentive for residents to invest in electric cars and will increase the number of stations within the city as a whole Creating rideshare possibilities through providing a community information sharing platform to connect residents The provision of bike racks and storage lockers will encourage workers in the retail portion of the building to cycle to work and encourage residents to invest in bikes.
Land Reclaiming	Create new greenspaces within the city, accessible to the community.	Constructing a green roof will add a fresh new greenspace within the city, reducing heat island effect, improving city air quality, restoring the biodiversity lost to the building, increasing the buildings water retention lessening pressure on city drainage and improving the thermal performance of the building
Water Usage	Have a minimum of 50% of the buildings water come from storm water collection a reuse Minimise water use	Harvesting storm water to use for toilets and treating this storm water on site to use within the building. Use water efficient Water fixtures
Energy reduction and production	Minimise energy consumption during the winter months Use as many energy efficient products as possible	Intergrate passive solar techniques into the building design to reduce energy consumption during the winter months. Intergrate enthalpy wheel into design to recover some energy Use as many EcoStar and Energy Star appliances as possible
Materials	Reduce amount of waste, pollution and site contamination during the construction process Use as many durable, reusable, non-off gasing materials as possible	Minimise the amount of on site work that needs to be done. Products produced in controlled environments create less waste Use as many non- offgasing finish materials within the building



Triple Bottom Line Continued

Profit

Focus Area	Goal	Implementation
Sales & Presales	All units sold by day of close	Presale targets met and only 6 units left to be sold 4 months before close
Catering to a diverse range of incomes	Provide housing to cater to a diverse demographic	Design a balanced amount of different unit types
Maintainance Costs	Reduce overall maintainance costs	Residential fees will be lower than average fees due to the high efficiency of the systems
Energy Costs	Reduced Energy costs due to green building features	Green features in the bulding will reduce residential mothly energy and hydro bills
Construction time	Shorter construction time	Pre-cast construction method will reduce construction time
Economic growth	Increased job oportunites and increased economic activity within the neighborhood	The commercial portion will provide new employment opportunities and will attract new consumers to the area

LAND
REGISTRY
OFFICE #4

04123-0103 (LT)

PAGE 1 OF 2
PREPARED FOR HADIYA
ON 2016/10/04 AT 14:18:24

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PCL 1-1, SEC 61 ; PT LTS 1 & 2, PL 61 , PT LANE, PL 61 , AT REAR EAST OF BANK STREET, AS STOPPED UP AND CLOSED BY JUDGE'S ORDER CR407733 (SEE LT658400), PARTS 1, 2, AND 3, 4R7216 ; S/T CR413494 OTTAWA/NEPEAN

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1996/07/22

OWNERS' NAMES

RANDALL'S PAINTS LIMITED

CAPACITY SHARE

BENO

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1996/07/22 ON THIS PIN**</p> <p>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1996/07/22**</p> <p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE: 1996/07/19 **</p>						
CR413494	1960/10/19	TRANSFER EASEMENT			THE HYDRO ELECTRIC COMMISSION OF THE CITY OF OTTAWA THE BELL TELEPHONE COMPANY OF CANADA	C
		REMARKS: SEE LT658376				
4R7216	1990/02/08	PLAN REFERENCE				C
LT780069	1992/07/09	NOTICE			THE CORPORATION OF THE CITY OF OTTAWA	C
LT781358	1992/07/17	NOTICE			THE CORPORATION OF THE CITY OF OTTAWA	C
LT791070	1992/09/03	TRANSFER	\$2		969088 ONTARIO INC.	C
LT792569	1992/09/15	CHARGE		*** COMPLETELY DELETED ***	LAURENTIAN BANK OF CANADA	
LT792570	1992/09/15	NOTICE		*** COMPLETELY DELETED ***		
LT848551	1993/09/01	NOTICE		*** COMPLETELY DELETED ***		
		REMARKS: LT792569				
LT1026365	1997/02/11	NOTICE AGREEMENT		*** COMPLETELY DELETED ***	969088 ONTARIO INC.	
		REMARKS: LT792569			LAURENTIAN BANK OF CANADA	
LT1324000	2000/09/28	CHARGE		*** COMPLETELY DELETED ***		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

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04123-0103 (LT)

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ON 2016/10/04 AT 14:18:24

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
LT1324002	2000/09/28	NOTICE		1427299 ONTARIO INC. AS TO FIRSTLY DESCRIBED LANDS 969088 ONTARIO INC. AS TO 2NDLY, 3RDLY 4THLY LANDS *** COMPLETELY DELETED *** 969088 ONTARIO INC.	PARAGON CAPITAL CORPORATION LTD. PARAGON CAPITAL CORPORATION LTD.	
		<i>REMARKS: ASSIGNMENT OF RENTS UNDER LT1324000</i>				
OC41289	2002/02/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** PARAGON CAPITAL CORPORATION LTD.		
		<i>REMARKS: RE: LT1324000</i>				
OC59650	2002/04/11	CHARGE		*** COMPLETELY DELETED *** 969088 ONTARIO INC.	THE TORONTO-DOMINION BANK	
OC59651	2002/04/11	NOTICE		*** COMPLETELY DELETED *** 969088 ONTARIO INC.	THE TORONTO-DOMINION BANK	
		<i>REMARKS: OC59650 - RENTS</i>				
OC109639	2002/08/22	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
		<i>REMARKS: RE: LT792569</i>				
OC196191	2003/05/08	CHARGE	\$1,600,000	969088 ONTARIO INC.	CAISSE POPULAIRE ORLEANS INC.	C
OC196192	2003/05/08	CHARGE	\$550,000	969088 ONTARIO INC.	CAISSE POPULAIRE ORLEANS INC.	C
OC207279	2003/06/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
		<i>REMARKS: RE: OC59650</i>				
OC1307042	2011/11/18	CHARGE	\$3,152,500	969088 ONTARIO INC.	CAISSE POPULAIRE ORLEANS INC.	C
OC1307043	2011/11/18	NO ASSGN RENT GEN		969088 ONTARIO INC.	CAISSE POPULAIRE ORLEANS INC.	C
OC1543851	2013/12/05	APL CH NAME OWNER		969088 ONTARIO INC.	RANDALL'S PAINTS LIMITED	C



Alternative Financing

ALTERNATIVE DEVELOPMENT FINANCIAL SUMMARY 1	
Average Selling Price PSF	455/ft ²
% Equity	30%
Total Revenues	\$46,104,966
Profit (Total Revenues - Total Expenses)	\$21,098,270.58
Profit % (Profit/Total Revenues*100)	46%
Profit Per Door (Profit/# of Doors)	\$188,377.42
Equity Required (Total Expenses*%Equity)	\$7,502,008.48
Cash-on-Cash Return (Profit/Equity Required*100)	281%
Bank Loan (Total Expenses*%Debt)	\$15,004,016.95
% LTC (Debt)	60%

ALTERNATIVE DEVELOPMENT FINANCIAL SUMMARY 3	
Average Selling Price PSF	455/ft ²
% Equity	40%
Total Revenues	\$46,104,966
Profit (Total Revenues - Total Expenses)	\$21,098,270.58
Profit % (Profit/Total Revenues*100)	46%
Profit Per Door (Profit/# of Doors)	\$188,377.42
Equity Required (Total Expenses*%Equity)	\$10,002,677.97
Cash-on-Cash Return (Profit/Equity Required*100)	211%
Bank Loan (Total Expenses*%Debt)	\$15,004,016.95
% LTC (Debt)	60%

ALTERNATIVE DEVELOPMENT FINANCIAL SUMMARY 2	
Average Selling Price PSF	455/ft ²
% Equity	35%
Total Revenues	\$46,104,966
Profit (Total Revenues - Total Expenses)	\$21,098,270.58
Profit % (Profit/Total Revenues*100)	46%
Profit Per Door (Profit/# of Doors)	\$188,377.42
Equity Required (Total Expenses*%Equity)	\$8,752,343.22
Cash-on-Cash Return (Profit/Equity Required*100)	241%
Bank Loan (Total Expenses*%Debt)	\$16,254,351.70
% LTC (Debt)	65%

ALTERNATIVE DEVELOPMENT FINANCIAL SUMMARY 4	
Average Selling Price PSF	455/ft ²
% Equity	45%
Total Revenues	\$46,104,966
Profit (Total Revenues - Total Expenses)	\$21,098,270.58
Profit % (Profit/Total Revenues*100)	46%
Profit Per Door (Profit/# of Doors)	\$188,377.42
Equity Required (Total Expenses*%Equity)	\$11,253,012.71
Cash-on-Cash Return (Profit/Equity Required*100)	187%
Bank Loan (Total Expenses*%Debt)	\$13,753,682.21
% LTC (Debt)	55%



Sensitivity Analysis

SENSITIVITY ANALYSIS DEVELOPMENT FINANCIAL SUMMARY 1	
Average Selling Price PSF	\$435/ft²
% Equity	25%
Total Revenues	\$43,847,565.00
Profit (Total Revenues - Total Expenses)	\$16,824,492.85
Profit % (Profit/Total Revenues*100)	38%
Profit Per Door (Profit/# of Doors)	\$150,218.69
Equity Required (Total Expenses*%Equity)	\$6,755,768.04
Cash-on-Cash Return (Profit/Equity Required*100)	249%
Bank Loan (Total Expenses*%Debt)	\$20,267,304.11
% LTC (Debt)	75%
DEVELOPMENT EXPENSES	
Site Development (Pre-development)	\$3,439,408.05
Design + Planning	\$3,147,787.25
Marketing + Sales	\$2,528,358.77
Construction	\$10,762,309
Financing	\$1,596,749.09
Tarion	\$2,350,095.30
LEED	\$107,552.26
Contingency	\$3,090,812.20
Total Expenses	\$27,023,072.15
REVENUES	
Residential Sales	\$43,533,000
Parking + Lockers	\$2,121,000
Commercial Retail Unit	\$98,000
Total Revenues	\$43,847,565
Construction costs increased by \$20 from \$86.77/ft ² - \$106.77/ft ²	
Cost PSF decreased by \$20 from \$455/ft ² - \$435/ft ²	

SENSITIVITY ANALYSIS DEVELOPMENT FINANCIAL SUMMARY 2	
Average Selling Price PSF	\$405/ft²
% Equity	25%
Total Revenues	\$40,823,595.00
Profit (Total Revenues - Total Expenses)	\$10,776,552.85
Profit % (Profit/Total Revenues*100)	26%
Profit Per Door (Profit/# of Doors)	\$96,219.22
Equity Required (Total Expenses*%Equity)	\$7,511,760.54
Cash-on-Cash Return (Profit/Equity Required*100)	143%
Bank Loan (Total Expenses*%Debt)	\$22,535,281.61
% LTC (Debt)	75%
DEVELOPMENT EXPENSES	
Site Development (Pre-development)	\$3,439,408.05
Design + Planning	\$3,147,787.25
Marketing + Sales	\$2,528,358.77
Construction	\$13,786,279
Financing	\$1,596,749.09
Tarion	\$2,350,095.30
LEED	\$107,552.26
Contingency	\$3,090,812.20
Total Expenses	\$30,047,042.15
REVENUES	
Residential Sales	\$43,533,000
Parking + Lockers	\$2,121,000
Commercial Retail Unit	\$98,000
Total Revenues	\$40,823,595
Construction costs increased by \$50 from \$86.77/ft ² - \$136.77/ft ²	
Cost PSF decreased by \$50 from \$455/ft ² - \$405/ft ²	



Sensitivity Analysis Continued

The Quad is viable to a combined maximum increase of \$104 in Construction Costs/ft² and a maximum decrease of \$104 in the Average Selling Price/ft².

SENSITIVITY ANALYSIS DEVELOPMENT FINANCIAL SUMMARY 3	
Average Selling Price PSF	\$355/ft²
% Equity	25%
Total Revenues	\$35,783,645.00
Profit (Total Revenues - Total Expenses)	\$696,652.85
Profit % (Profit/Total Revenues*100)	2%
Profit Per Door (Profit/# of Doors)	\$6,220.11
Equity Required (Total Expenses*%Equity)	\$8,771,748.04
Cash-on-Cash Return (Profit/Equity Required*100)	8%
Bank Loan (Total Expenses*%Debt)	\$26,315,244.11
% LTC (Debt)	75%
DEVELOPMENT EXPENSES	
Site Development (Pre-development)	\$3,439,408.05
Design + Planning	\$3,147,787.25
Marketing + Sales	\$2,528,358.77
Construction	\$18,826,229
Financing	\$1,596,749.09
Tarion	\$2,350,095.30
LEED	\$107,552.26
Contingency	\$3,090,812.20
Total Expenses	\$35,086,992.15
REVENUES	
Residential Sales	\$43,533,000
Parking + Lockers	\$2,121,000
Commercial Retail Unit	\$98,000
Total Revenues	\$35,783,645
Construction costs increased by \$100 from \$86.77/ft ² - \$186.77/ft ²	
Cost PSF decreased by \$100 from \$455/ft ² - \$355/ft ²	

SENSITIVITY ANALYSIS DEVELOPMENT FINANCIAL SUMMARY 4	
Average Selling Price PSF	100799
Average Selling Price PSF	\$305/ft²
% Equity	25%
Total Revenues	\$30,743,695.00
Profit (Total Revenues - Total Expenses)	-\$9,383,247.15
Profit % (Profit/Total Revenues*100)	-31%
Profit Per Door (Profit/# of Doors)	-\$83,778.99
Equity Required (Total Expenses*%Equity)	\$10,031,735.54
Cash-on-Cash Return (Profit/Equity Required*100)	-94%
Bank Loan (Total Expenses*%Debt)	\$30,095,206.61
% LTC (Debt)	75%
DEVELOPMENT EXPENSES	
Site Development (Pre-development)	\$3,439,408.05
Design + Planning	\$3,147,787.25
Marketing + Sales	\$2,528,358.77
Construction	\$23,866,179
Financing	\$1,596,749.09
Tarion	\$2,350,095.30
LEED	\$107,552.26
Contingency	\$3,090,812.20
Total Expenses	\$40,126,942.15
REVENUES	
Residential Sales	\$43,533,000
Parking + Lockers	\$2,121,000
Commercial Retail Unit	\$98,000
Total Revenues	\$30,743,695
Construction costs increased by \$150 from \$86.77/ft ² - \$236.77/ft ²	
Cost PSF decreased by \$150 from \$455/ft ² - \$305/ft ²	



WORK/ TASK DISTRIBUTION

	Hadiya	Rudo	Ruby
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