

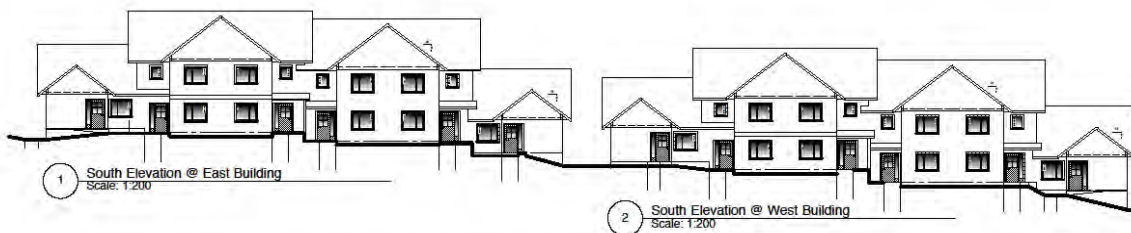
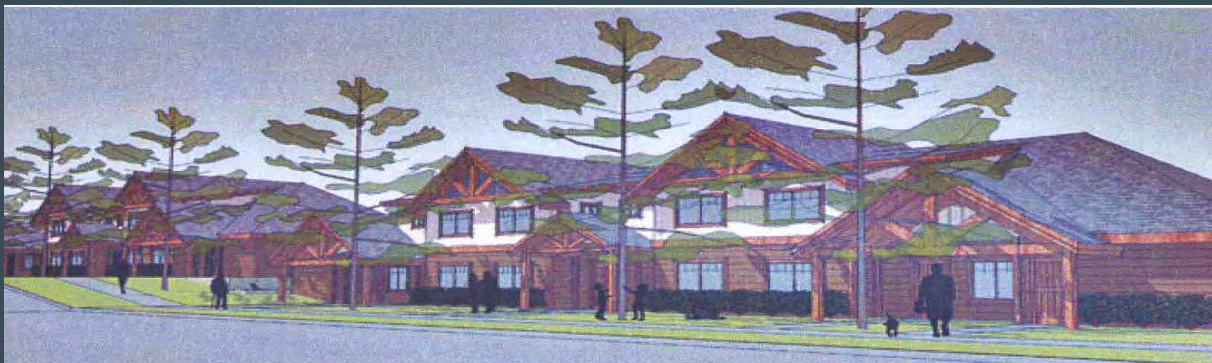
Revelstoke Community Housing Society

Affordable Rental Housing Initiative

Supported by BC Housing and Columbia Basin Trust



Revelstoke Affordable Rental Housing Project 2 Buildings / 12 Units at 1012 Oscar Street



Revelstoke Affordable Rental Housing Project - Capital Funding Contributions

Funding Contributions	Amount
BC Housing Affordable Rental Housing Initiative in partnership with Columbia Basin Trust	\$1,490,202
City of Revelstoke Affordable Housing Fund	\$192,000
City of Revelstoke Land Equity	\$376,215
City of Revelstoke Fee exemptions and waivers	\$57,301
Columbia Basin Trust Community Initiative Program	\$50,000
Revelstoke Community Housing Society Equity	\$155,000
Financing	\$899,571
TOTAL PROJECT FUNDING CONTRIBUTIONS	\$3,220,289

Revelstoke Affordable Rental Housing Project - Capital Cost Budget

Budget Description	Amount
Construction Contract - BPR Construction Ltd. (Kelowna)	\$1,949,960
Architect & Engineering - Fairbank Architects Ltd. (Nelson)	\$170,965
Development Consultant - Faction (Kelowna) & Other Consulting Fees	\$182,506
Land value and offsite servicing costs	\$501,215
Permits & Connection Fees	\$161,228
Miscellaneous & Contingencies	\$173,758
GST Self Supply	\$80,657
TOTAL CAPITAL COST BUDGET	\$3,220,289

Revelstoke Affordable Rental Housing Project -Unit Specifications

- ▶ Two 6 unit buildings on cement slab - wood frame construction
- ▶ Four 1 bedroom 1 level accessible units 618 Sq Ft.
- ▶ Eight 2 bedroom - 2 level units (bedrooms upstairs) 1005 Sq Ft.
- ▶ Units will be stepped to conform with site grading
- ▶ All units will include fridge, stove, washer & dryer
- ▶ Exterior finish is hardyboard: 1 building in Boothbay Blue/Taupe trim
& 1 building in Countrylane Red/Taupe Trim
- ▶ Harvard Slate Asphalt Shingle roofing
- ▶ Electric baseboard heat

Revelstoke Affordable Rental Housing Project - Tenancy Projections

- ▶ 1 RGI - 1 bedroom unit (Single Income Assistance) \$375/mo.
- ▶ 1 RGI - 2 bedroom unit (Single Parent Income Assistance) \$510/mo.
- ▶ 3 - 1 bedroom units (below market rate) \$650/mo.
- ▶ 7 - 2 bedroom units (below market rate) \$850/mo.
- ▶ Tenants eligible for Rental Assistance Program will be encouraged/supported to apply for monthly rent subsidies.
- ▶ Tenant annual income must be less than \$65,000/yr however target is for annual income of less than \$35,000/yr.
- ▶ Tenant must not own combined assets in excess of \$60,000 and must be a Revelstoke resident for more than 1 year.
- ▶ All tenants will be responsible for utility (including heat) connection and service fees.