



Housing Foundation

4908 – 53 Avenue, PO Box 3191

Stony Plain, Alberta T7Z 1Y4

Tel: 780-963-2149 • Fax: 780-591-0031

January 8, 2024

REVISED

City of Spruce Grove

Attention: Dean Screpnek

As Meridian Housing Foundation (MHF) continues to forge ahead with the pre-construction stage of the Spruce Grove Lodge project, I am writing to request an advance for committed project funds.

Our member municipalities' steadfast commitment to the success of the Spruce Grove Lodge has been instrumental in propelling our collective vision forward. Having achieved many pre-planning milestones thus far, MHF is on track to break ground for the project in late spring. I am truly grateful for the collaborative spirit that characterizes our partnership.

In light of the continued progress of the project and recognizing the importance of timely execution, MHF finds it necessary to request an advance on the financial commitment from all member municipalities. The requested advance will enable us to proceed with critical project requirements, ensuring that we adhere to the established timelines and deliverables. I understand the financial considerations that govern your municipality's budgeting process and assure you that this request is driven by the need to advance the project forward and prevent delays.

At the January special board meeting, the MHF Board of Directors approved to request an advance from the member municipalities for the Spruce Grove Lodge project costs up to the end of the first quarter. MHF is requesting that member municipalities provide an advance of \$1,800,000 from the \$9,500,000 project commitment, as per the council-approved figures based on the 2021 equalized assessment rates. Attached you will find an invoice, along with a detailed listing of the current and forecasted project costs for the first quarter to further explain the request for the advance.

I believe that this advance will not only fortify the project's momentum but also reinforce our shared commitment to its success. With your continued support, the Spruce Grove Lodge project will come to fruition, creating a long-lasting positive impact for seniors in our communities.

Please feel free to reach out to me should you have any questions or require additional information. I appreciate your prompt attention to this matter and look forward to your positive response.

Thank you once again for your unwavering dedication to the Spruce Grove Lodge project. I look forward to the coming year and the success made possible by our ongoing partnership. Together, we are making a truly meaningful difference in the Tri-Region.

Warm Regards,

Lori-Anne St. Arnault
Executive Director

CC: Meridian Housing Foundation Board of Directors





MERIDIAN

Housing Foundation

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INVOICE

DATE: January 8, 2024

REVISED

INVOICE: 2024 MHF-1

Bill To:

The City of Spruce Grove
315 Jespersen Avenue
Spruce Grove, AB
T7X 3E8

For:

Meridian Housing Foundation
Municipal Contribution Request

DESCRIPTION	HOURS	RATE	AMOUNT
Municipal Contribution Request Spruce Grove Lodge Project			\$544,140.00
TOTAL			\$544,140.00

Make all payments payable to: Meridian Housing Foundation



**MERIDIAN HOUSING FOUNDATION
SPRUCE GROVE LODGE
MUNICIPAL CONTRIBUTION REQUEST**

(Based on Provincial 2021 Equalized Assessment)

As Presented to Member Municipalities in March 2022

January 8, 2024

Revised

Requested Amount: **\$ 1,800,000.00**

EQUALIZED ASSESSMENTS

Parkland County	11,190,312,663	56.11%
City of Spruce Grove	6,028,934,184	30.23%
Town of Stony Plain	2,723,434,356	13.66%
	<u>19,942,681,203</u>	<u>100.00%</u>

Municipal Contribution Request

Parkland County	\$ 1,009,980.00
City of Spruce Grove	\$ 544,140.00
Town of Stony Plain	<u>\$ 245,880.00</u>
TOTAL	<u>\$ 1,800,000.00</u>

Meridian Housing Foundation

**Spruce Grove Lodge
Municipal Contribution Request**

November 23, 2023

Current Costs

CT & Associates Engineering
Najfeldt Architect
Pals Geomatics
City of Spruce Grove
Buck's Tree

Current

\$ 19,300.00
\$ 574,260.00
\$ 4,600.00
\$ 2,540.00
\$ 1,500.00

\$ 602,200.00

Forecasted Costs for First Quarter

Development Permit Costs 11,000 + 4000 for Miscell
Building Permit A-92,000 + P/G-5,000+E-16000+LG-6,000c/w Deposit 5,000
Project Related Levies as determined by the City of Spruce Grove
Municipal Reserve TBD by the City of Spruce Grove Land + Cash \$x (10%-6.077%)
Landscape Deposit (+250,000)
Consultant to Write the Scope for CMC Columns Sub-SOIL Densification (Thurber)
Traffic Impact Assessment, TIA fees (MHF Portion)
Professional Fees A+S+M+E+C+L+FS+E (30,299,200 @ 7.42% - 574,260)
(\$1,673,940 * 30%)
Subdivision Costs
Altus Costs (3rd Party Cost Consultant)

\$ 15,000.00
\$ 124,000.00
\$ 181,000.00
\$ 85,000.00
\$ 250,000.00
\$ 20,000.00
\$ 12,000.00
\$ 502,182.00
\$ 2,320.00
\$ 16,625.00

\$ 1,208,127.00

Total

\$ 1,810,327.00

Municipal Contribution Request

**(Based on Provincial 2021 Equalized Assessment)
As Presented to Member Municipalities in March 2022**

	<u>Equalized Assessment</u>	<u>Percentage</u>	<u>Current Invoice</u> \$ 1,800,000	<u>Total Contribution</u> \$ 9,500,000
Parkland County	\$ 11,190,312,663	56.11%	\$ 1,009,980	\$ 5,330,450
City of Spruce Grove	\$ 6,028,934,184	30.23%	\$ 544,140	\$ 2,871,850
Town of Stony Plain	\$ 2,723,434,356	13.66%	\$ 245,880	\$ 1,297,700
Total	<u>\$ 19,942,681,203</u>	<u>100%</u>	<u>\$ 1,800,000</u>	<u>\$ 9,500,000</u>

4. Unfinished Business and General Orders

4.1 Spruce Grove Lodge Project

Discussion was held around which year of the equalized assessment report to utilize to determine the municipal capital cost sharing of the project.

RESOLUTION #003/2024

Moved by ~~Councilor~~ Rob Wiedeman to rescind **RESOLUTION #074/2023**, that MHF request an advance from member municipalities for the Spruce Grove Lodge project costs up to the end of the first quarter in the amount of \$1.8M from the \$9.5M project commitment.

Carried Unanimously

RESOLUTION #004/2024

Moved by ~~Councilor~~ Stuart Houston that Meridian Housing Foundation request an advance from member municipalities for the Spruce Grove Lodge project costs up to the end of the first quarter in the amount of \$1.8M from the \$9.5M project commitment, as per the council-approved figures based on the 2021 equalized assessment rates.

Carried Unanimously

Capital Project Contributions & Equity Contribution

	82 units		102 units	
	\$	% of budget	\$	% of budget
Province	16,500,000	52%	21,600,000	58%
Municipal Contribution*	9,500,000	30%	9,500,000	25%
Total Land Value	3,026,000	9%	3,026,000	8%
CMHC Contribution (grant)	3,000,000	9%	3,500,000	9%
Project Budget	32,026,000		37,626,000	

*Municipal contribution can be addressed by:

- Up-front contribution (each municipality controls how this is formed individually: loan or reserves)
- Municipal Guarantees provided to borrow more funds through CMHC finance

	Equalized Assessment Calculation (Based on 2021)		Contribution
Parkland County	\$ 11,190,312,663	56.11%	\$ 5,330,450
City of Spruce Grove	\$ 6,028,934,184	30.23%	\$ 2,871,850
Town of Stony Plain	\$ 2,723,434,356	13.66%	\$ 1,297,700
	\$ 19,942,681,203	100%	\$ 9,500,000