

Spruce Grove Lodge



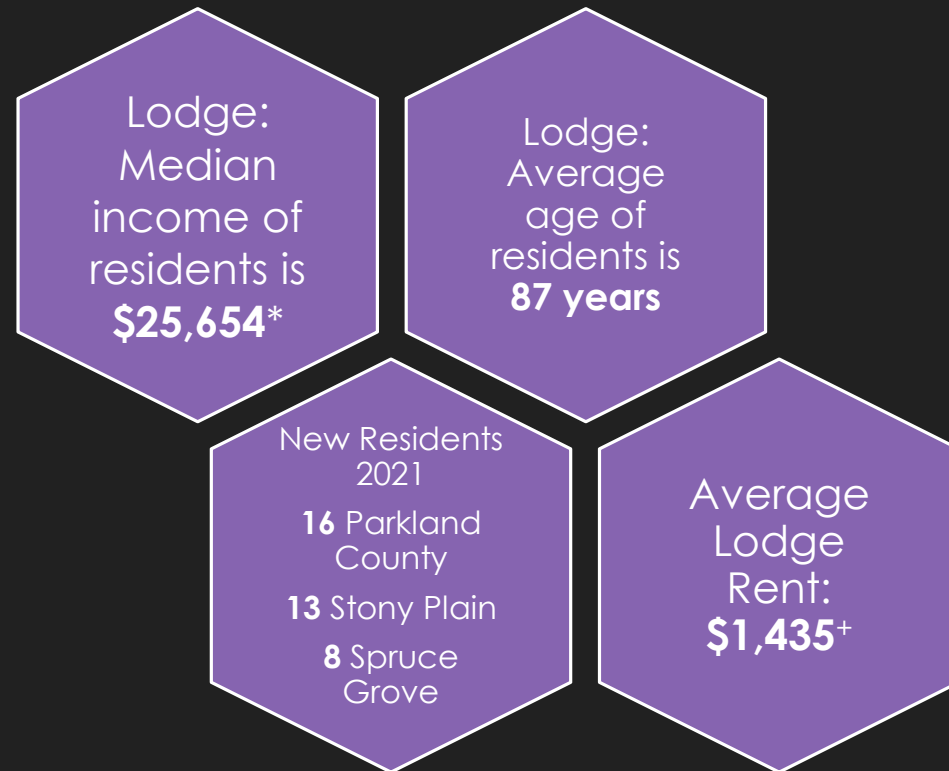
Housing Foundation

MHF in a Snapshot

- Mission
 - To provide and manage independent, supportive and affordable housing for seniors.
- Vision
 - Creating homes and a supportive lifestyle for seniors in our communities.
- Values
 - Community
 - Quality Care
 - Safe Environment
 - Integrity
 - Compassion
- Housing management body, LAP provider
- Public, non-profit with registered charity status
- Member Municipalities: Parkland County, Spruce Grove, Stony Plain
- Providing homes for seniors since 1960
- 303 units of housing serving over 325 seniors in lodge, self-contained and affordable housing
- Waitlist of 167 seniors
- Employ 50+ FT, PT, and casual staff
- COR Certification

Who We Serve: Lodge

- Functionally independent seniors who need supports for daily living tasks like meals, housekeeping and laundry, and who may not want to live alone
- Low to moderate income seniors who cannot afford private options
- Residents must be left with a minimum of \$322 monthly income after paying rent



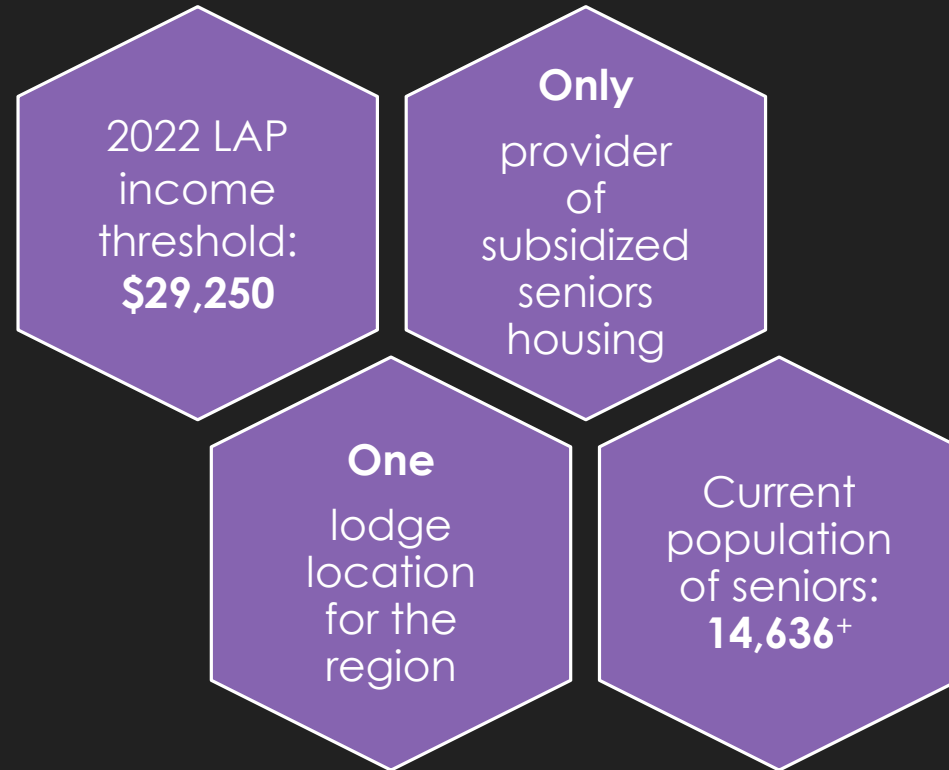
MHF resident statistics as of November 2021.

* Median income of seniors in Edmonton region is \$35,600
Median income of seniors in AB is \$33,000
Stats Canada DOT: <https://doi.org/10.25318/1110023901-eng>

+ Compare to the Alberta regional average rents for standard spaces for 2021 is \$3,404. CMHC 2021 Seniors Housing Survey
<https://www.cmhc-schl.gc.ca/en/blog/2021/2021-seniors-housing-survey-learn-more-insights>

Why We Need Spruce Grove Lodge

- Lodge Assistance Program (LAP) – provincial subsidy provided to housing management bodies to reduce rents for tenants with incomes below a set threshold
- Waitlist for lodge accommodations
- Rents align with seniors benefits
- Seniors can remain in our communities to access services they need
- Community benefits from additional jobs



Steps Taken

- Housing Needs Assessment completed in 2020
- Business Case and Development Options Spruce Grove Lodge completed in 2021
- Municipal presentations and consultations
- Land acquisition completed
- Successful in gaining CMHC seed funding
- Partnered with Colliers Project Leaders for analysis, master plan, and conceptual drawings
- Advocating for funding with the Province

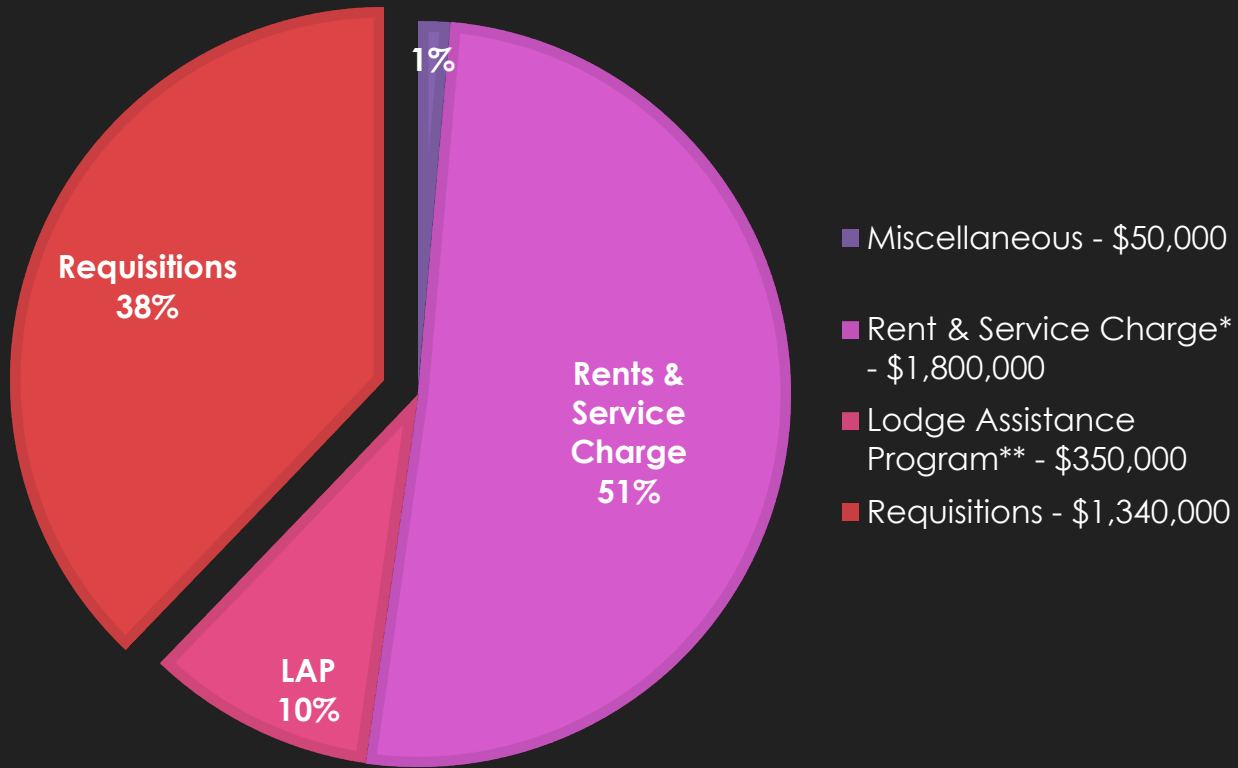


404 Calahoo Road

Operations

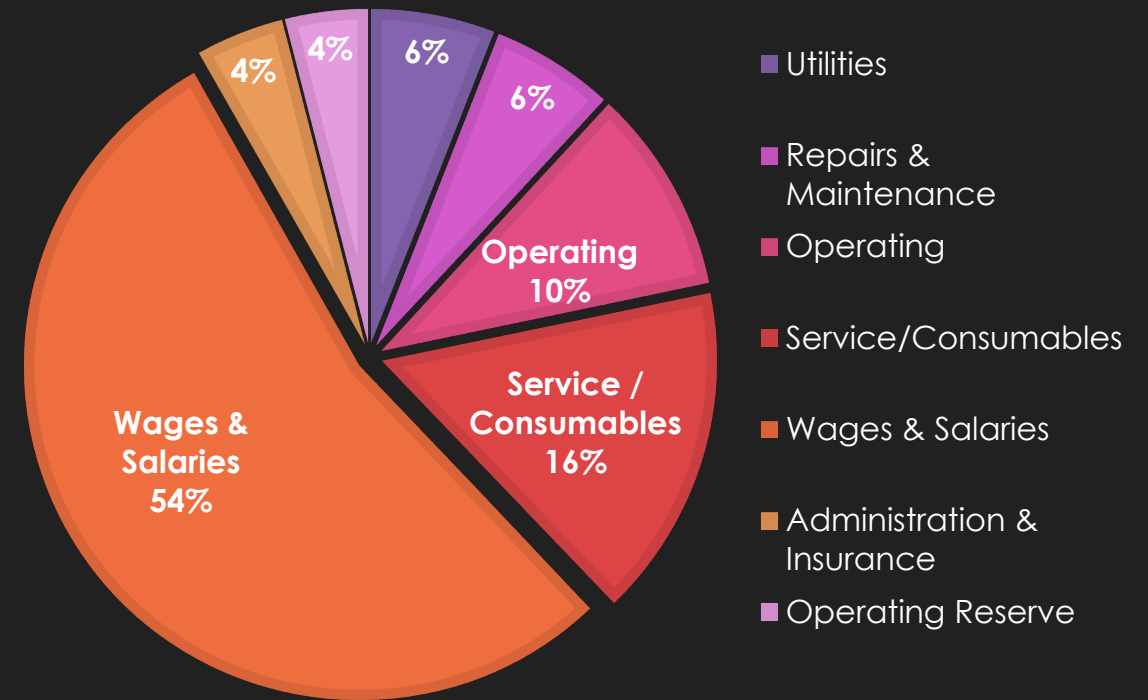
Projected Revenue & Expense

REVENUE



* adjusted for vacancy rate of 5%
 ** pro-rated at 75% qualifying residents

EXPENSE



Zero-balanced budget

Operations

Municipal Operating Requisition

	Equalized Assessment Calculation (Based on 2021)		82 Unit Lodge	102 Unit Lodge
Parkland County	\$ 11,190,312,663	56.11%	\$ 605,988	\$ 751,874
City of Spruce Grove	\$ 6,028,934,184	30.23%	\$ 326,484	\$ 405,082
Town of Stony Plain	\$ 2,723,434,356	13.66%	\$ 147,528	\$ 183,044
	\$ 19,942,681,203	100 %	\$ 1,080,000	\$ 1,340,000

Rates are based on 100% subsidized units.

Capital Project Requirements

Spruce Grove Lodge Meridian Foundation	82 Units	102 Units
Project Costs (not including land)	\$ 29,000,000	\$ 34,600,000
Cost per Unit	\$ 353,000	\$ 340,000

Pine Valley Lodge (Hinton) Evergreens Foundation
\$ 34 Million (100 units)
\$ 340,000 per unit

Completed in Fall 2021

- 100% subsidized lodge
- Lodges require additional square footage to accommodate for common area space such as commercial kitchen, laundry, dining room, etc.

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

Municipal Support

- Meridian Housing Foundation board members passed the following motion:
 - *“that the board approves up to 102-unit, subsidized seniors lodge in the City of Spruce Grove.”*
- Meridian Housing Foundation requests member municipalities provide commitment of financial support through the following motion:
 - *that mayor and council approve capital equity contribution for the development of the Spruce Grove Lodge as presented.*

Municipal commitment strengthens MHF's request for provincial/federal funding.