

Funding Source and Cost Breakdown

Funding Breakdown

	Contribution per Unit	Total \$ Contributed	% Contributed
City of Edmonton	\$7,161	\$14,000,000	21.0%
Canada Mortgage Housing Corporation	\$10,000	\$19,550,000	29.3%
Government of Alberta & Other Sources	\$16,957	\$33,150,000	49.7%
Total	\$34,118	\$66,700,000	100%

Cost Breakdown

Description	Civida	HomeEd	TOTAL
Total Number of Units	882	1,073	1,955
New Construction (2023-2025)	\$27,300,000	\$30,000,000	\$57,300,000
2021-2022 Completed	\$7,400,000	\$2,000,000	\$9,400,000
Total Costs	\$34,700,000	\$32,000,000	\$66,700,000
COE Contribution (Capital Profile 23-90-4101)	\$10,500,000	\$0	\$10,500,000
COE Contribution (Affordable Housing Reserve) (Report Recommendation #2)	\$0	\$3,500,000	\$3,500,000
CMHC Contribution (Report Recommendations #1 and #4)	\$9,800,000	\$9,750,000	\$19,550,000
Subtotal COE + CMHC	\$20,300,000	\$13,250,000	\$33,550,000
GOA Contribution, Flowed to Recipient through City (Municipal Stimulus Program) Spent in 2021	\$2,500,000	\$2,000,000	\$4,500,000
GOA Capital Maintenance & Renewal Program (received by Civida)	\$11,900,000	\$0	\$11,900,000
HomeEd Debt Financing and Grants (TBD)*	\$0	\$16,750,000	\$16,750,000
Total Funding	\$34,700,000	\$32,000,000	\$66,700,000

Attachment 5

*HomeEd is responsible for the debt financing (through MLI Select Funding with CMHC) for the remaining balance of the budget. HomeEd will be submitting a grant application towards the Green Municipal Fund through the Federation of Canadian Municipalities. If successful, the total debt servicing required for the project will be reduced.