

**Niginan Housing Ventures Inc. - Elmwood Park Development Overview**

<b>Recommended Grant</b>		\$2,520,000		
<b>Total Units</b>		28 (All affordable)		
<b>Affordable Units</b> (Total of 56 bedrooms)	<b>Units</b>	<b>2024 Average Market Rental Rate</b>	<b>% Average Market Rental Rate</b>	<b>Monthly Rent</b>
	14 one bedroom (accessible)	\$1,059	80	\$847
	14 three bedroom	\$1,525	80	\$1,220

<b>Capital Costs</b>	<b>Cost Per Unit</b>	<b>Total Capital Cost</b>	<b>Costs Per Square Foot</b>
<b>Affordable Units</b>	\$485,570	\$13,595,946	\$406 <sup>1</sup>
<b>Private Sector Benchmarks</b>	2024 Average Construction Cost (per sq. ft.) <sup>2</sup>		\$195 - \$245 (3 Storey Stacked Townhouse)

The affordable housing development by Niginan Housing Ventures Inc. is located at 12320 Fort Road NW in Elmwood Park. The neighbourhood has 12.3 per cent non-market affordable housing as per the City's Non-Market Housing Inventory. Including this development, Elmwood Park will have 17.3 per cent affordable housing. The North Central District currently has 9.5 per cent affordable housing and will have 9.6 per cent including this development.

Funding for the project has been approved and a Development Permit application was submitted late August 2024 and is currently under review with construction commencement Spring 2025.

The land is zoned Small Scale Residential (RS), which permits the proposed development.

<sup>1</sup> This cost is higher due to all 14 one-bedroom units being fully accessible, greater energy efficiency standards and higher on-site and off-site servicing requirements.

<sup>2</sup> Altus Group 2024 Canadian Cost Guide, [https://www.altusgroup.com/featured-insights/canadian-cost-guide/?utm\\_source=google&utm\\_medium=organic](https://www.altusgroup.com/featured-insights/canadian-cost-guide/?utm_source=google&utm_medium=organic)

## Attachment 5

An external courtyard will offer outdoor amenity space to residents and additional indoor cultural and programming spaces and services are located within the adjacent Pimatisiwin development.

The development is located within walking distance of daily necessities such as grocery stores, pharmacies, daycares and restaurants. Multiple Edmonton Transit Service bus routes are also located adjacent to the property on Fort Road and Coliseum LRT station is within a 15 minute walk south as well.

The development will target a minimum 20 per cent decrease in operating energy consumption and greenhouse gas emissions relative to the 2017 National Energy Code for Buildings.

The development meets minimum accessibility requirements of the National Building Code 2019 Alberta Edition while also providing 14 barrier-free units (50 per cent of the total units).

### Location



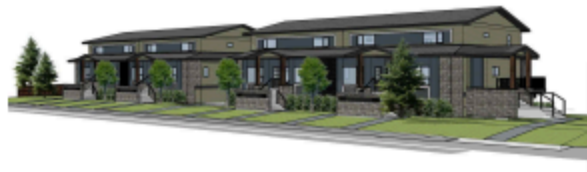
Renderings



BIRDS EYE VIEW (SOUTHEAST)



EAST VIEW



WEST VIEW



**BIRDS EYE VIEW (NORTHWEST)**



**PERSPECTIVE VIEW (WALKWAY 1)**



**PERSPECTIVE VIEW (WALKWAY 2)**

Site Plan

