



Main Street Centre
Dartmouth

UPDATE

AFFIRMATIVE VENTURES ANNUAL GENERAL MEETING

OCTOBER 20, 2021

DAVID HARRISON, PROJECT MANAGER

(NOTE: NUMBERS ARE SUBJECT TO CHANGE)

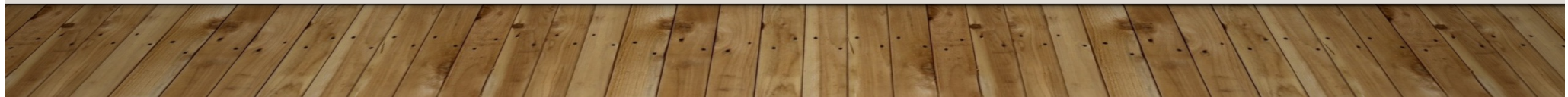
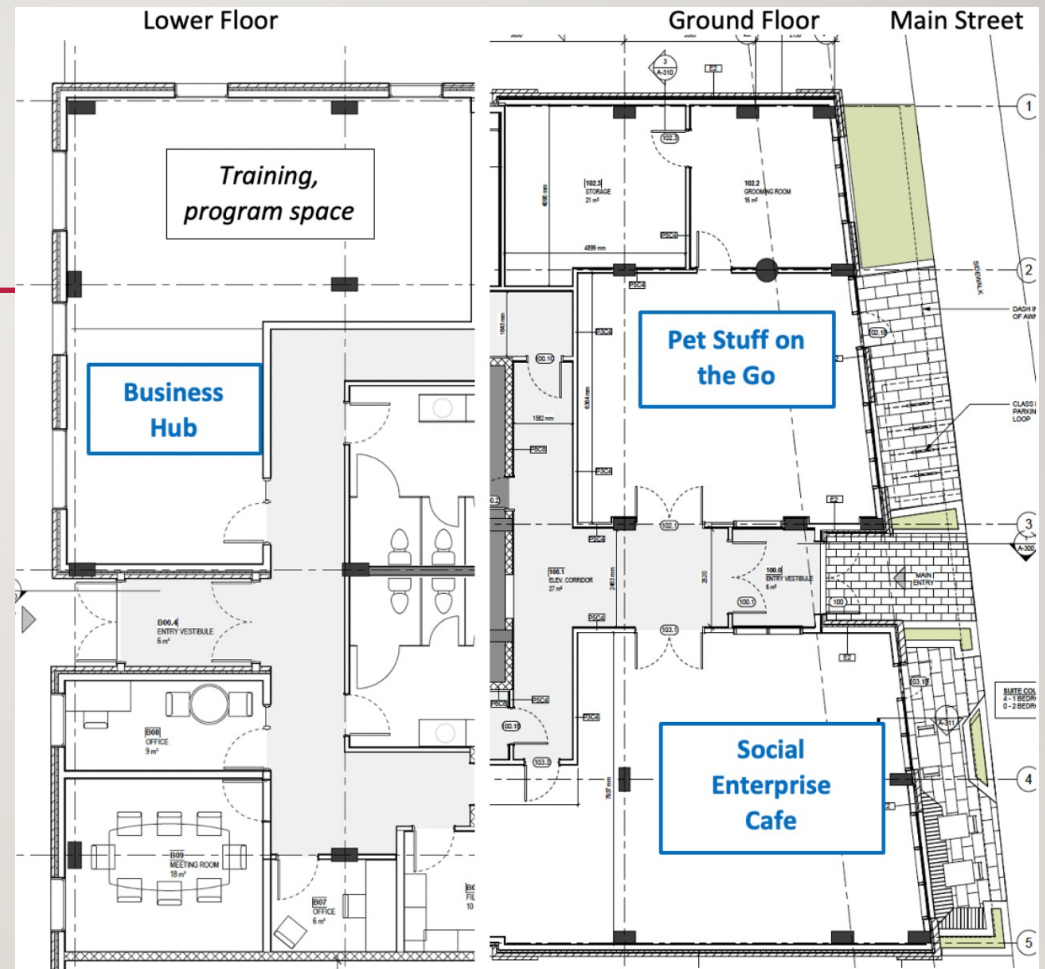


MAIN STREET CENTRE

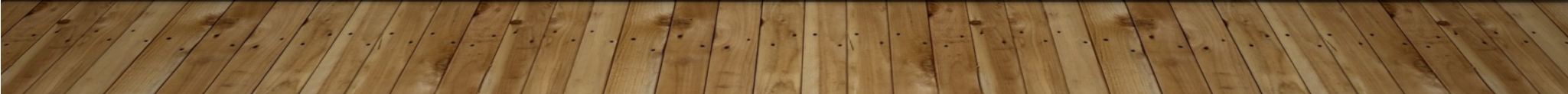
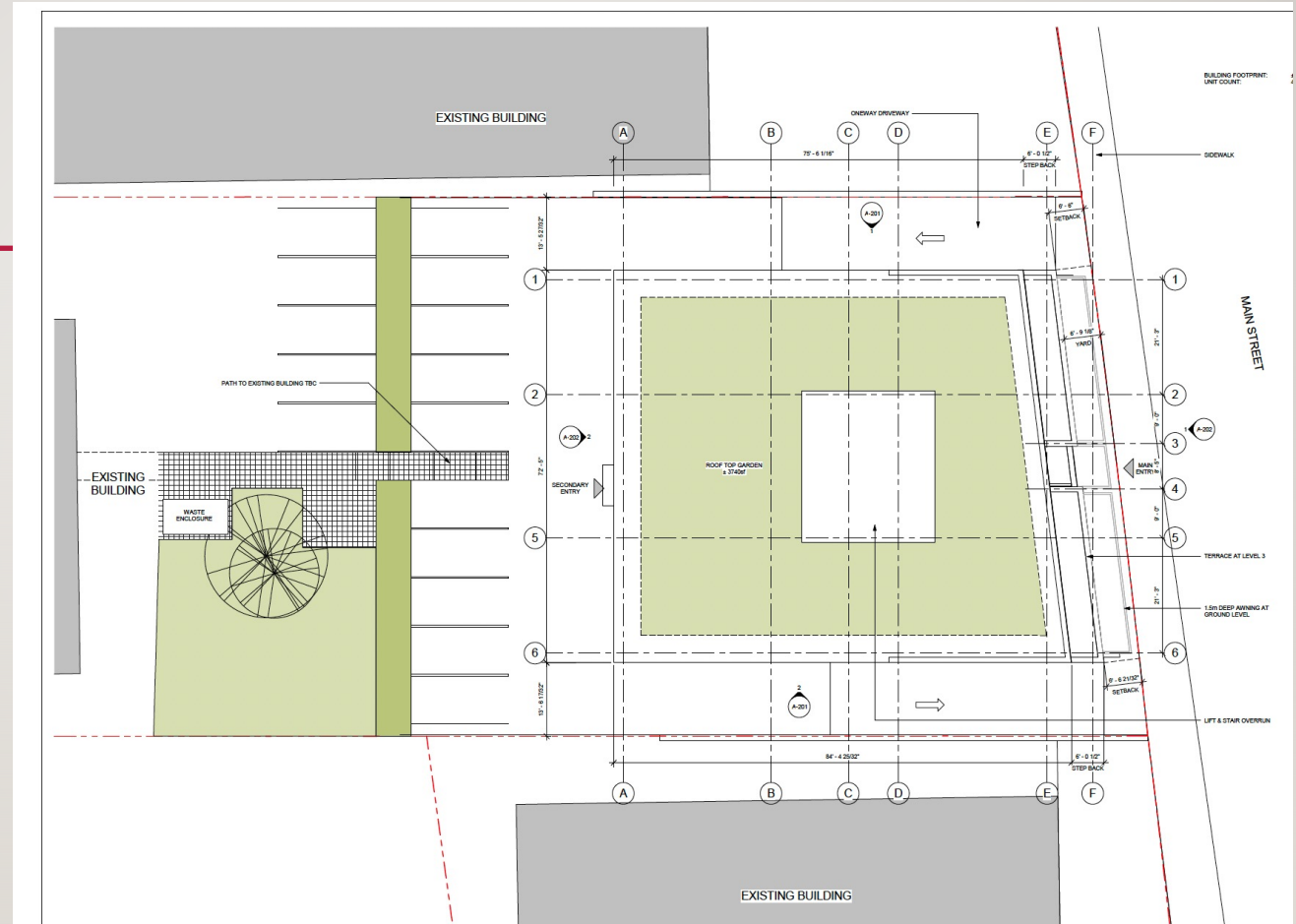
MIXED INCOME/ MIXED USE BUILDING

- 45 affordable housing units
 - 39 one BR; 6 two BR
 - AV tenants and seniors
- 5 residential floors over ground floor & lower level commercial
- Concrete construction
- 6 storeys at front; 7 at back
- 15 parking spaces (including parking at Affirmative House)
- 2 social enterprises on Main St.
 - AV Café, Pet Stuff on the Go
- Training / meeting space, offices on lower level
- Roof top garden & solar

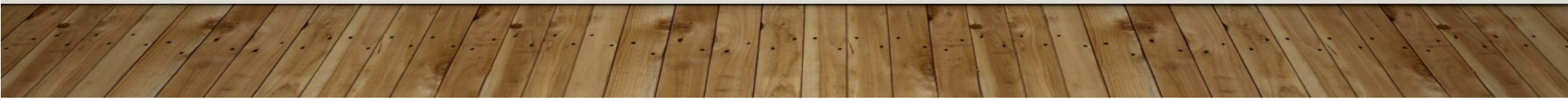
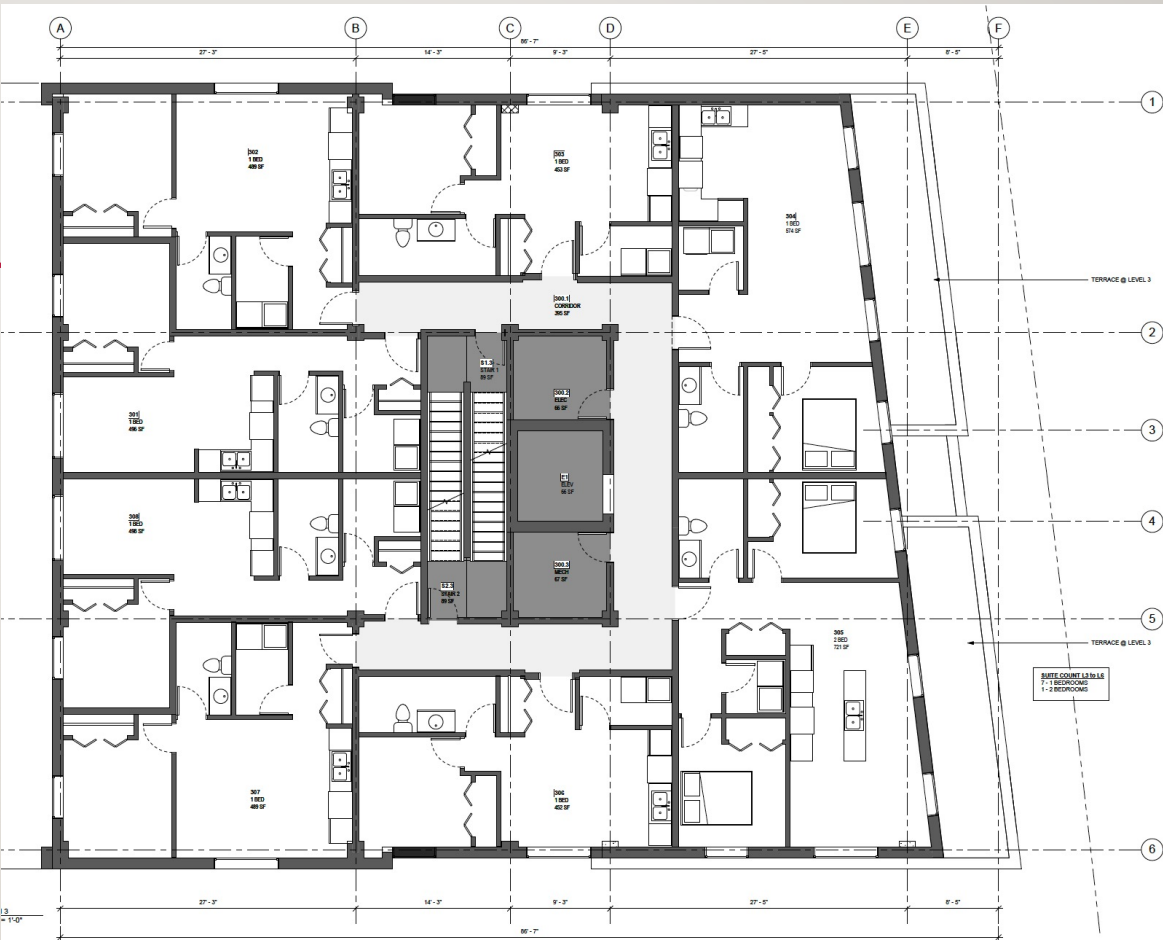
GROUND FLOOR & LOWER FLOOR



SITE PLAN



TYPICAL RESIDENTIAL FLOOR



PROJECT BUDGET

Land	747,000
Hard Costs	7,788,462
Soft Costs	1,331,951
Taxes	844,081
Contingency	2,000,000
Furnishings	93,350
Start Up Capital	43,000
TOTAL	\$12,865,494
Cost Per Unit (excl. commercial)	\$247,998

FINANCING

- Partners
 - CMHC @\$2,000,000
 - Housing Nova Scotia @\$1,750,000
 - Housing Nova Scotia (TBD) \$750,000
 - ACOA (TBD) \$458,000
 - HRM (waived permit fees) \$51,760
 - Raised (to date) by Affirmative Ventures \$147,110 (plus land)
- Balance: Mortgage financing using CMHC's Co-Investment Fund

NEXT STEPS

- Apply for and secure CMHC Co-Investment Financing (6 months)
- Complete community benefits statement, energy plan and detailed design (end of year)
- Before construction, complete project plan including risk management and operating plan
- Fundraising to offset cost of social enterprise space
- Demolition (March 2022)
- Start Construction (April 2022)
- Complete Construction / Occupancy (July 2023)

COMMUNITY BENEFITS STATEMENT

- 2-3 new full time employees
- 55 new employment training opportunities per year
- 260 new Financial Literacy participants per year
- 240 new Ready-to-Rent participants per year
- 64 direct jobs and 67 indirect jobs supported during construction
- Stable and affordable housing that maintains employment for AV tenants
- Aging-in-place & socialization for seniors (Café, program room, rooftop garden, gym)

PROJECT MANAGEMENT TEAM

- Affirmative Ventures Executive Committee (Lori, Norman, Len, Ken)
- David Harrison, Project Manager
- Wilson Fitt, Financial Consultant
- Brendan Nobes, Construction Manager, rcs Construction
- Brian Lugar, Novacorp Properties, Operations
- Harvey Architecture (Design Team)
 - SDMM (Civil)
 - Gordon Ratcliffe (Landscape)
 - BMR Engineering (Structural)
 - Rundle Engineering (Mechanical)
 - Electec Engineering (Electrical)

QUESTIONS?

