

APPENDIX 10

CAPITAL BUDGET FORM AND NOTES

Proponents are to complete fully and provide notes for estimates.

Proponent Name:

Development Statistics		
	Number	Area (m ²)
Residential		
a. Total Number of Units –Affordable		
b. Total Area of Units		
c. Total Area of residential-related floor space (e.g., Laundry, storage, offices, amenity, corridors)		
A. Total Residential GFA to be funded under this RFP		
Base Construction Cost/ m² (i.e. figure from capital budget line 1 ÷ A. above)	\$	

Parking Spaces			
	Underground	Surface	TOTAL
Vehicle			
Bicycle			

Capital Budget Form

HARD COSTS including HST			
Construction Costs		Total Cost	Per Unit
1	Base Construction Cost (incl. HST, landscaping etc)		
2	Environmental Remediation Cost		\$1,500,000
3	Appliances/ Furniture and Equipment		
4	Other (e.g. not included in line 1)		
5	Contingency & Escalation (<i>insert % of line 1</i>)	%	
A	Hard Costs Total		

SOFT COSTS including HST			
Consultants		Total Cost	Per Unit
6	Architectural (<i>insert % fee as well as cost</i>)	%	
7	Structural (<i>indicate if in Arch fee</i>)		
8	Mechanical & Electrical (<i>indicate if in Arch fee</i>)		
9	Landscape		
10	Fire/Code/Cost/Quantity Surveyor		
11	Environmental		
12	Traffic	%	
13	Development (non-profits only)		
14	Other (specify) (e.g. acoustical)		
B	Soft Costs Consultants Sub-total		

Site		Total Cost	Per Unit
15	Building and Property Appraisal		
16	Survey		
17	Geotechnical Assessment		
18	Environmental Assessment		
C	Soft Costs Site Sub-total		

Legal and Organizational		Total Cost	Per Unit
19	Legal Fees - Development Approvals (e.g. C of A)		
20	Legal Fees- Contracts and Agreements		
21	Organizational Expenses – specify e.g. rent-up		
22	Community consultation and communications		
23	Insurance during construction and Final Cost Audit		
D	Soft Costs Legal & Organizational Sub-total		

Financing Costs		Total Cost	Per Unit
24	Construction Loan Interest		
25	Other (specify- e.g. lenders fees)		
E	Soft Costs Financing Costs Sub-total		

Fees and Permits			Total Cost	Per Unit
26	Building Permit Fees <i>(estimate)</i>			
27	Planning Application Fees <i>(estimate)</i>			
28	Development Charges <i>(estimate)</i>			
29	Parkland Dedication (<i>not applicable</i>)		\$0.00	
30	Education Development Charges			
31	Hydro & Water Connection Fee <i>(indicate if included in line 1)</i>			
32	Property Taxes During Construction <i>(estimate)</i>			
33	Other: (specify) e.g. storm water management, trees			
F	Fees and Permits Sub-total			
Soft Costs Summary			Total Cost	Per Unit
G	Soft Costs Subtotal (B+C+D+E+F)			
34	Contingency (<i>insert % as well as cost</i>)	%		
H	Soft Costs Total			
TOTAL PROJECT COSTS			Total Cost	Per Unit
I	Hard Cost Total (A) -			
J	Soft Cost Total (H)			
K	TOTAL PROJECT COSTS (total above 2 lines)			
L	HST included in Total Project Cost			

CONTRIBUTIONS			Total Cost	Per Unit
35	Fees and Permits Waived			
36	Development Charges Waived			
37	Land Costs			
38	Proponent Equity: 10% private sector and 4% private non- profit partnership			
39	Other Contributions (specify e.g. energy grants)			
40	IAH Extension Contribution (\$150,000/unit)			
41	Mortgage Financing			
42	HST Rebate - for non-profits % and amount	%		
43	City Funds, if any, required to ensure long term viability			
M	TOTAL CONTRIBUTIONS			
N	Total Contributions Less Total Project Costs +/-			

Explanatory Notes to Capital Budget Form

Provide notes to your completed Capital Budget Form to explain how you arrived at your estimates in line with descriptions listed below.

Line Item	Description
1	Construction cost estimate - note what is included and with HST. Provide proof of estimate if available e.g. cost consultant report.
2	Estimate for cost of remediation based on 2009 estimate
3	The cost of fridges, stoves and laundry equipment for units and common areas as well as the offices for housing management only.
4	Specify items not included in line 1 necessary for completion of construction e.g. bonding, construction management fee etc.
5	A percentage giving consideration to the type of construction contract.
6-14	The budgeted negotiated fee with the architect (e.g. a percentage of base construction costs, flat fee etc plus costs) and other consultants. The City will consider prevailing market trends for fees, not necessarily those fees proposed by the Proponent.
13	Non-profit proponents are eligible to include the cost of a development consultant as this is not a normal part of their normal business.
15	The budgeted costs for an appraisal for financing purposes and self assessment.
16	Land survey costs if necessary or title insurance costs.
18	The budgeted costs to carry out, as applicable, a Phase 1 ESA, a Phase 2 ESA and/or a Record of Site Condition.
21	The budgeted costs to carry out the development to occupancy including costs such as marketing and rent up loss prior to full occupancy.
26-29	Costs associated with development approvals. These costs are based on prevailing Building Permit, Planning Application and other fees, For Development charges see http://www.toronto.ca/finance/dev_charges.htm
30	Educational Development Charges for the Toronto District Catholic School Board These costs cannot be waived by the City. See : http://www.toronto.ca/finance/education_development_charges04.htm
31	The costs associated with the hydro sewer and water connections/upgrade to the property. These costs can be considered as part of the Base Construction Cost.
35-6	Amounts of waived fees carried forward from lines 26-29. Private sector proponents are only eligible to have development charges waived.
37	Land Costs are nominal.
38	The Proponent equity contribution as required or any amount to be contributed.
39	Indicate other sources of funding. Provide written confirmation of each, where possible.
41	Provide details such as lender, interest rate, term and amortization period.
42	Amount of expected rebate of total HST paid. Note percentage entitled to differs between a registered charity and a non-profit.