

Document 4 - OCHC Capital Repair CMHC Co-Investment Loan Analysis

**Ottawa Community Housing Corporation
National Housing Co-Investment Revitalization - Capital Funding Shortfall Analysis (PUB & EQU ONLY)
For the years 2020-2028 (in 000's)**

Capital Needs Summary	2020	2021	2022	2023	2024	2025	2026	2027	2028	Total
Planned capital works	5,515	22,364	26,780	26,780	26,780	26,780	26,780	26,780	26,780	215,339
Turnover capital (65%)	4,776	4,871	4,969	5,068	5,169	5,273	5,378	5,486	5,596	46,586
Building systems replacement (75%)	1,958	1,997	2,037	2,077	2,119	2,161	2,204	2,249	2,294	19,095
Fire life safety renewal	1,410	3,290	500	510	520	531	541	552	563	8,417
Total Backlog Capital Spend	13,658	32,522	34,285	34,435	34,588	34,745	34,904	35,066	35,232	289,436
Project management support (2% wages, 2% consultant)	546	1,301	1,371	1,377	1,384	1,390	1,396	1,403	1,409	11,577
Total Capital Needs	14,205	33,823	35,657	35,813	35,972	36,134	36,300	36,469	36,641	301,013
Financing										
City funded annual benchmarked capital reserve contribution (93%)	3,392	10,234	10,419	10,606	10,797	10,991	11,189	11,391	11,596	90,616
Property tax exemption savings (90%)	3,000	167	3,000	3,000	3,000	3,000	3,000	3,000	3,000	24,167
OCH equity contribution from operations	0	0	662	824	941	1,044	1,152	1,263	1,377	7,262
Infrastructure Ontario refinancing proceeds (12%)	0	4,818	1,965	1,686	1,449	1,225	994	758	516	13,411
Total City and OCH Contribution (45% of Capital Needs)	6,392	15,220	16,045	16,116	16,187	16,260	16,335	16,411	16,489	135,456
Shortfall (55% of Capital Needs)	7,812	18,603	19,611	19,697	19,785	19,874	19,965	20,058	20,153	165,557
CMHC National Housing Co-Investment Funding (NHCF)										
Forgivable Loan (40% of CMHC Funding)	0	10,437	7,748	7,782	7,817	7,852	7,888	7,925	7,962	65,412
Loan (60% of CMHC Funding)	0	15,978	11,863	11,915	11,968	12,022	12,077	12,133	12,190	100,146
Total CMHC NHCF (55% of Capital Needs)	0	26,415	19,611	19,697	19,785	19,874	19,965	20,058	20,153	165,557