

CAPITAL REGION HOUSING CORPORATION

APPENDIX A

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FIVE YEAR MAJOR CAPITAL EXPENDITURE PLAN SUMMARY - 2024 to 2028 AMENDMENT No. 1

			Forecast	Balance							
Type	Estimate	Total Project	spent at	Remaining							
	Class	Budget	Dec. 31,	at Dec. 31,							
			2023	2023	2024	2025	2026	2027	2028	TOTAL	
EXPENDITURE											
Michigan - RHFP / CHF	B	Class A	35,406,762	27,898,486	6,354,172	9,065,142	-	-	-	9,065,142	
Caledonia - CHF	B	Class A	70,989,386	34,410,416	36,578,970	32,000,000	4,578,970	-	-	36,578,970	
Carey Lane - BER	B	Class A	6,050,000	1,044,767	5,005,233	5,005,233	-	-	-	5,005,233	
Pandora - CHF	Lease	Class D	83,352,598	25,000	83,327,598	250,000	250,000	250,000	82,327,598	83,327,598	
Drake Road	B	Conceptual	180,000	15,000	165,000	165,000	-	-	-	165,000	
Campus View Redevelopment - RHFP	B	Class C	55,584,995	445,000	55,139,995	2,530,000	19,126,667	19,126,668	14,356,659	55,139,994	
Village on the Green Redevelopment - RHFP	B	Class C	64,834,500	424,356	64,410,144	4,632,205	18,962,220	20,423,940	20,391,780	64,410,144	
New Redevelopment Projects	B	Conceptual	65,581,159	434,937	65,146,222	3,972,428	1,953,726	26,649,031	26,649,031	65,146,223	
			381,979,400	64,697,962	316,127,334	57,620,008	44,871,583	66,449,639	61,647,470	318,838,304	
SOURCE OF FUNDS (combined)											
Mortgage Debt	Debt		239,341,427	30,728,442	208,612,985	40,755,143	4,046,470	34,966,616	61,397,470	204,169,851	
Grants (Federal, Provincial, Local)	Grant		140,037,973	31,969,520	108,068,454	16,264,865	40,825,113	31,483,023	250,000	114,068,453	
CRHC Equity	Equity		-	-	-	-	-	-	-	-	
UOA Reserve	Res		2,600,000	2,000,000	600,000	600,000	-	-	-	600,000	
			381,979,400	64,697,962	317,281,438	57,620,008	44,871,583	66,449,639	61,647,470	318,838,304	

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		Total Project Budget	Forecast spent at Dec. 31, 2023	Balance Remaining at Dec. 31, 2023	2024	2025	2026	2027	2028	TOTAL
SOURCE OF FUNDS (by project)										
Michigan - RHFP / CHF										
Mortgage Debt	Debt	23,523,802	16,325,526	7,198,276	8,755,142	-	-	-	-	8,755,142
Grants	Grant	10,882,960	10,572,960	310,000	310,000	-	-	-	-	310,000
UOA Stabilization Reserve	Res	1,000,000	1,000,000	-	-	-	-	-	-	-
		35,406,762	27,898,486	7,508,276	9,065,142	-	-	-	-	9,065,142
Caledonia - CHF										
Mortgage Debt	Debt	50,449,386	14,402,916	36,046,470	32,000,000	4,046,470	-	-	-	36,046,470
Grants	Grant	19,540,000	19,007,500	532,500	-	532,500	-	-	-	532,500
UOA Stabilization Reserve	Res	1,000,000	1,000,000	-	-	-	-	-	-	-
		70,989,386	34,410,416	36,578,970	32,000,000	4,578,970	-	-	-	36,578,970
Carey Lane - BER										
UOA Stabilization Reserve	Res	600,000	-	600,000	600,000	-	-	-	-	600,000
Grants	Grant	5,450,000	1,044,767	4,405,233	4,405,233	-	-	-	-	4,405,233
		6,050,000	1,044,767	5,005,233	5,005,233	-	-	-	-	5,005,233
Pandora - CHF										
Mortgage Debt	Debt	57,082,146	-	57,082,146	-	-	-	-	57,082,146	57,082,146
Grants	Grant	26,270,452	25,000	26,245,452	250,000	250,000	250,000	250,000	25,245,452	26,245,452
		83,352,598	25,000	83,327,598	250,000	250,000	250,000	250,000	82,327,598	83,327,598
Drake Road										
Grants	Grant	180,000	15,000	165,000	165,000	-	-	-	-	165,000
		180,000	15,000	165,000	165,000	-	-	-	-	165,000
Campus View Redevelopment - RHFP										
Mortgage Debt	Debt	31,604,395	-	31,604,395	-	-	17,247,736	14,356,659	-	31,604,395
Grants	Grant	23,980,600	445,000	23,535,600	2,530,000	19,126,668	1,878,932	-	-	23,535,600
		55,584,995	445,000	55,139,995	2,530,000	19,126,668	19,126,668	14,356,659	-	55,139,995
Village on the Green Redevelopment - RHFP										
Mortgage Debt	Debt	35,837,379	-	35,837,379	-	-	15,445,599	20,391,780	-	35,837,379
Grants	Grant	28,997,121	424,356	28,572,765	4,632,205	18,962,220	4,978,341	-	-	28,572,765
		64,834,500	424,356	64,410,144	4,632,205	18,962,220	20,423,940	20,391,780	-	64,410,144
New Redevelopment Projects										
Mortgage Debt	Debt	40,844,319	-	40,844,319	-	-	2,273,281	26,649,031	5,922,007	34,844,320
Grants	Grant	24,736,840	434,937	24,301,904	3,972,428	1,953,726	24,375,750	-	-	30,301,903
		65,581,159	434,937	65,146,223	3,972,428	1,953,726	26,649,031	26,649,031	5,922,007	65,146,223