

APPENDIX B

Caledonia – Provisional Project Budget and Project Funding

Table 1: Provisional Project Budget

	\$
Appraisals/ Studies	25,000
Lease Acquisition/ Servicing	6,868,129
Municipal Fees	864,749
Utility Fees	260,000
Design Consultants	1,460,000
Consultants	961,500
Miscellaneous Soft Costs	242,800
Borrowing Costs	855,000
Construction	33,991,944
Building Start-Up/ Commissioning	35,500
Contingencies (10.2%)	4,661,103
Total Capital Cost of Project:	50,225,725

Table 2: Project Funding

	\$
Grant Funding	1,300,000*
(A) Total Equity Contributions	2,300,000
(B) Repayable Mortgage serviced by operations	32,425,725
(C) Building BC Contribution - Forgivable Mortgage (\$100,000 per door)	15,500,000
(D) Total costs: (B)+(C)+(D)	50,225,725

*Funding not confirmed.