

National Housing Co-investment Fund

Viability Assessment Calculator and Scoring Grid

File Type	New Construction
Version	June 14, 2021

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Tips	
✓	Connect with a local CMHC Specialist
✓	Review the NHCF Product Highlight Sheet
✓	Review the NHCF Funding Eligibility document
✓	Instructions and Helpful Tips have been provided to help you navigate the tool
✓	The yellow highlighted fields throughout the workbook need to be completed as accurately as possible



Note: Only YELLOW highlighted fields that are applicable need to be input.

National Housing Co-investment Fund (NHCF) Prioritization Scoring: New Construction

INSTRUCTIONS

- 1) [Review the NHCF Product Highlight Sheet \(Click this link\)](#)
- 2) Answer each question as accurately as possible, by selecting the correct option from the drop-down menu
- 3) Under "Eligible Funding Results" at the bottom of the page, select your **organization type** from the drop-down list
- 4) Under "Eligible Funding Results" at the bottom of the page, select your **funding option** as either a repayable or a forgivable loan - You must choose one option only
- 5) The maximum NHCF funding that your project is eligible for will be displayed under "Eligible Funding Results" at the bottom of the page

		Answer	Score	% of Max. Score
Affordability (See Test 1 & 2 in the Rents & Affordability Tab)			150	100%
What percentage of units are at rental costs less than 80% of median market rent?	→	5. Above 50% of units at rental cost of less than 80% of Median Market Rent	75	
For units that are designated as affordable, what is the average rental amount?	→	5. Designated affordable units, on average, are below 50% of the Median Market Rent	75	
Accessibility (Click here for detailed NHCF Requirements)			0	0%
What percentage of units meet accessibility standards as outlined by the NHS Requirements?	→	1. Barrier free common areas and 20% of units meet accessibility standards OR Full universal design and 0% of units meet accessibility standards	0	
Environmental Efficiency (Click here for detailed NHCF Requirements)			0	0%
What percentage reduction in operating energy consumption and greenhouse gas emissions will your project achieve, relative to the 2015 NECB and outlined by the NHS Requirements?	→	1. Minimum 25% reduction in operating energy consumption and greenhouse gas emissions	0	
Partnerships			30	40%
What percentage of costs will be covered by financial support received from others?	→	3. 26% to 40% of project costs are covered from other sources.	30	
Proximity to Amenities			50	100%
Is the project within 1 kilometer of a public transit station or bus stop?	→	Yes	5	
Is the project within 1 kilometer of a grocery store?	→	Yes	5	

Is the project within 1 kilometer of a neighborhood park?	→	Yes	5	
Is the project within 1 kilometer of a pharmacy?	→	Yes	5	
Is the project within 1 kilometer of a community centre?	→	Yes	5	
Is the project within 1.5 kilometers of a publically funded elementary school?	→	Yes	5	
Is the project within 1.5 kilometers of a public library?	→	Yes	5	
Is the project within 1.5 kilometers of a child care centre?	→	Yes	5	
Is the project within 3 kilometers of health care services or a hospital?	→	Yes	5	
Is the project within 10 kilometers of an area with job opportunities (e.g. business district, commercial strip, industrial site)?	→	Yes	5	
Priority Groups and Onsite Support (See NHCF Product Highlight Sheet)			100	100%
What percentage of units in your project are specifically dedicated to meeting the needs of NHS priority groups or vulnerable populations as outlined by the NHCF Program Highlight Sheet.	→	5. More than 50% of units are dedicated to meeting the needs of priority groups or vulnerable populations	50	
Will there be integrated support or services available for tenants onsite?	→	3. There will be full-time integrated supports / services for tenants onsite.	50	
Total Prioritization Scoring: to determine Base Funding for Forgivable Loans			330	63%
Total Incentive Scoring: to determine Forgivable Loan for Higher Performance			150	50%

Eligible Funding Results (% of Eligible Project Costs)

Select your organization type:	→	Non-Profit / Co-op / Indigenous Group or Government
Select ONE funding option:	→	Repayable loan

Scoring Grid- NHCF Funding Results	
TOTAL ELIGIBLE FUNDING	
95.0%	

Eligible Funding Breakdown: Repayable vs. Forgivable		
TOTAL NHCF Funding		95.0%
Repayable		92.5%
Forgivable		2.5%

NHCF Scoring Grid: Eligible Funding Components		
Maximum Base Funding		95.0%
% Forgivable Loan for Higher Performance		2.5%
Purpose: Reward for Higher Performance in Affordability, Accessibility and Energy Efficiency		

PRO TIPS

Understanding NHCF Eligible Funding- Repayable Loan

This funding option should be selected when your organization has the capacity to carry project debt

There are two components that determine Eligible Funding:

A) The Maximum Base Funding is based on your Organization Type

B) Forgivable Loan for Higher Performance:

A portion of the total funding may be awarded as a forgivable loan for projects that go above and beyond the minimum requirements for three key NHCF outcomes:

1. Affordability
2. Accessibility
3. Energy Efficiency

*In exceptional cases, additional forgivable loan may be available for projects that require reduced borrowing to attain break-even cash flows (defined as a Debt Coverage Ratio of 1.0) - Talk to your CMHC Specialist

Understanding NHCF Eligible Funding- Forgivable Loan

This funding option should be selected when there is limited capacity to carry project debt (e.g. shelters)

The same two components are used to determine total Eligible Funding:

A) The Maximum Base Funding is based on your project's level of social outcomes in all areas outlined in the Scoring Grid

B) Projects that go above and beyond the minimum requirements for affordability, accessibility and energy efficiency may be awarded with an Additional Forgivable Loan for Higher Performance

Note: Only YELLOW highlighted fields that are applicable need to be input.

Rents & Affordability: New Construction

Project Location	Province	Yukon
	City	Whitehorse
	Survey Zone	YBS April-2021

Unit type	Unit Size (sq ft)	Number of Units	Monthly Market Rent (PGI)	Monthly Affordable Rent (PGI)	Monthly Median Mkt Rent (MMR)	Affordable Rent as % of MMR	Total Monthly Rent (PGI)	Total Annual Rent (PGI)	Comments
Bachelor - market							\$ -	\$ -	
Bachelor - affordable	232	18		\$ 590	\$ 850	69.41%	\$ 10,620	\$ 127,440	MMR-YBS-By Community
1 bed (incl. 1 bed plus den) - market							\$ -	\$ -	
1 bed (incl. 1 bed plus den) - affordable	344	25		\$ 590	\$ 1,025	57.56%	\$ 14,750	\$ 177,000	MMR-YBS-By Community
2 bed (incl. 2 bed plus den) - market							\$ -	\$ -	
2 bed (incl. 2 bed plus den) - affordable	848	12		\$ 796	\$ 1,300	61.23%	\$ 9,552	\$ 114,624	MMR-YBS-By Community
3 bed (incl. 3 bed plus den) - market							\$ -	\$ -	
3 bed (incl. 3 bed plus den) - affordable						0.00%	\$ -	\$ -	
4 bed (incl. 4 bed plus den) - market							\$ -	\$ -	
4 bed (incl. 4 bed plus den) - affordable						0.00%	\$ -	\$ -	
Single Room Occupancy Rooms							\$ -	\$ -	
Single Room Occupancy Rooms - With Rental Income						0.00%	\$ -	\$ -	
Shelters, beds						0.00%	\$ -	\$ -	
Shelters, beds - With Rental Income						0.00%	\$ -	\$ -	
Add - Additional Affordable Units									
Bachelor - affordable						0.00%	\$ -	\$ -	
Bachelor - affordable						0.00%	\$ -	\$ -	
Bachelor - affordable						0.00%	\$ -	\$ -	
Bachelor - affordable						0.00%	\$ -	\$ -	
Bachelor - affordable						0.00%	\$ -	\$ -	
1 bed (incl. 1 bed plus den) - affordable						0.00%	\$ -	\$ -	
1 bed (incl. 1 bed plus den) - affordable						0.00%	\$ -	\$ -	
1 bed (incl. 1 bed plus den) - affordable						0.00%	\$ -	\$ -	
1 bed (incl. 1 bed plus den) - affordable						0.00%	\$ -	\$ -	
2 bed (incl. 2 bed plus den) - affordable						0.00%	\$ -	\$ -	
2 bed (incl. 2 bed plus den) - affordable						0.00%	\$ -	\$ -	
2 bed (incl. 2 bed plus den) - affordable						0.00%	\$ -	\$ -	
3 bed (incl. 3 bed plus den) - affordable						0.00%	\$ -	\$ -	
3 bed (incl. 3 bed plus den) - affordable						0.00%	\$ -	\$ -	
3 bed (incl. 3 bed plus den) - affordable						0.00%	\$ -	\$ -	
Add - Additional Market Units									
Bachelor - market							\$ -	\$ -	
Bachelor - market							\$ -	\$ -	
1 bed (incl. 1 bed plus den) - market							\$ -	\$ -	
1 bed (incl. 1 bed plus den) - market							\$ -	\$ -	
2 bed (incl. 2 bed plus den) - market							\$ -	\$ -	
2 bed (incl. 2 bed plus den) - market							\$ -	\$ -	
3 bed (incl. 3 bed plus den) - market							\$ -	\$ -	
3 bed (incl. 3 bed plus den) - market							\$ -	\$ -	
Total Square Feet (Residential)	22,952							\$ 419,064	
Total Residential Units		55							

INSTRUCTIONS

1) To complete this tab you will need data from CMHC's Housing Market Information (HMI) Portal

Accessing CMHC's Housing Market Information (HMI) Portal

You can access the HMI via this link

Select your location by choosing the appropriate Country, Province, City/Town and Survey Zone

Record this information under "Project Location"

Note: If your project is not located in a surveyed centre or you are unable to find the required data, please contact your CMHC Specialist

Click on "Full view" - in the tables on the left panel select "Primary Rental Market" and then "Median Rent (\$)"

Be sure to select the correct unit type (row vs. apartment)

2) Yellow cells need to be populated: Enter the size, number of units and intended rent in the relevant line - Do not enter an average

3) For affordable units, enter the Median Market Rent (MMR) from the HMI Portal-Note that For a unit to qualify as affordable under NHCF the rent must be below 80% of the MMR

4) Test 1 and 2 below will automatically populate once you've entered the required information-Confirm that your project meets NHCF's minimum requirements for affordability (See Test 1 & Test 2 below)

TEST 1- # of Affordable Units

Purpose:

Confirms the number of units below 80% MMR

NHCF Minimum Requirement:

The minimum requirement to be eligible for NHCF funding is 30%

Results

of units with rents below 80% MMR 55

% of units with rents below 80% MMR 100.00%

PASS

TEST 2- Depth of Affordability

Purpose:

Confirms the average level of affordability

NHCF Minimum Requirement:

To be eligible for NHCF funding, this must be below 80%

Results

Median Market rent (weighted avg.) 1,028

Subject (weighted avg of affordable rents) 635

Average level of Affordability 61.78%

PASS

5) Confirm that the % of units below 80% MMR and the average level of affordability indicated above is consistent with the information reflected in the Scoring Grid

Note: Only YELLOW highlighted fields that are applicable need to be input.

Project Budget: New Construction

Project Characteristics	Residential (A)		Non-Residential (B)		Total (A + B)
Total sq feet (Gross Floor Area estimated)	51,438	33,413	18,025		51,438
Proportion of total	100%	64.96%	35.04%		100%
Number of Residential units	55				

1. Project Budget	Total Project Costs		Per unit		Pro-Rata Project Costs		Comments
Land (supported by appraisal)	\$ 10,660,000	\$ 193,818.18	\$ 6,924,503	\$ 3,735,497	\$ 10,660,000		
Hard costs (must be supported by Class C or D budget)	\$ 4,018,000	\$ 73,054.55	\$ 2,610,005	\$ 1,407,995	\$ 4,018,000		
Soft costs	\$ 398,000	\$ 7,236.36	\$ 258,532	\$ 139,468	\$ 398,000		
Financing costs	\$ -	\$ -	\$ -	\$ -	\$ -		
GST/HST (Net of Rebate, if any)	\$ 200,900	\$ 3,652.73	\$ 130,500	\$ 70,400	\$ 200,900		
Contingency	\$ 401,800	\$ 7,305.45	\$ 261,000	\$ 140,800	\$ 401,800		
Pre-construction costs (e.g. reports, etc.)	\$ 175,000	\$ 3,181.82	\$ 113,676	\$ 61,324	\$ 175,000		
Development Cost Charges - Whitehorse	\$ 120,175	\$ 2,185.00	\$ 78,063	\$ 42,112	\$ 120,175		
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -		
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -		
Total Budget (Uses) (C)	\$ 15,973,875	\$ 290,434	\$ 10,376,280	\$ 5,597,595	\$ 15,973,875		

2. Sources of Funding (Non-NHCF)	Total Funding Sources		Per unit		Pro-Rata Project Costs		Comments
Other Debt Financing	\$ -	\$ -	\$ -	\$ -	\$ -		
Other Grants / Contributions	\$ 5,000,000	\$ 90,909	\$ -	\$ -	\$ 5,000,000		RHI Clifton Stream
Land Value Equity	\$ -	\$ -	\$ -	\$ -	\$ -		
Owner cash equity	\$ -	\$ -	\$ -	\$ -	\$ -		
NVD price reduction	\$ 500,000	\$ 9,091	\$ -	\$ -	\$ 500,000		Purchase Price Reduction
NVD in-kind contribution	\$ 595,000	\$ 10,818	\$ -	\$ -	\$ 595,000		Costs incurred & paid by NVD AND Existing building Furniture (Included in PSA)
YHC Municipal Matching Grant	\$ 500,000	\$ 9,091	\$ -	\$ -	\$ 500,000		YHC - need to determine how this flows
YHC - Housing Initiative Fund	\$ 1,000,000	\$ 18,182	\$ -	\$ -	\$ 1,000,000		YHC - need to determine how this flows
Other (Development Charge waiver)	\$ 120,175	\$ 2,185	\$ -	\$ -	\$ 120,175		Municipal
CMHC Seed (Contribution ONLY)	\$ -	\$ -	\$ -	\$ -	\$ -		
Total Other Sources (D)	\$ 7,715,175	\$ 140,276	\$ -	\$ -	\$ 7,715,175		
Forgivable Loan for Higher Performance (E)	2.5%	\$ 399,347	\$ 7,261	\$ 259,407	\$ 139,940	\$ 399,347	
Funding Required (C - D - E)		\$ 7,859,353	\$ 142,897	\$ 5,105,264	\$ 2,754,089	\$ 7,859,353	

Additional Comments:

NHCF Funding Results - You must complete both the Proforma-Residential and Proforma-Non-Residential (if applicable) tabs before reviewing this section.

Type of Organization	Non-Profit / Co-op / Indigenous Group or Government	
Type of Funding	Repayable loan	Please complete section GA in the Proforma- Residential tab
DCR Particulars	Calculated DCR Based on Required/Requested Funding	Minimum DCR Requirement (≥)
Residential	1.00	
Non-Residential	1.40	
Project DCR - Overall	#DIV/0!	#DIV/0!

You have indicated non-residential space but have not completed the 'Proforma- Non-Residential' tab. Consult with your CMHC Specialist.

Funding Particulars	% of Eligible Cost	Total Funding
Eligible NHCF Funding	92.50%	\$ 14,775,834
NHCF Funding Required	49.20%	\$ 7,859,353
NHCF Recommended Funding*	#DIV/0!	#DIV/0!
Additional Funding Required	49.20%	7,859,353

*Note that you need to complete both Proforma tabs before the Recommended Funding can be calculated

Recommended Funding Breakdown	\$	%
TOTAL NHCF Funding	#DIV/0!	0.00%
Repayable	#DIV/0!	0.00%
Forgivable	#DIV/0!	0.00%

INSTRUCTIONS

- 1) Enter the gross square footage for Residential & Non-Residential space (If your project has non-residential space, consult with your CMHC Specialist to determine what is accepted as residential space under NHCF)
- 2) Test 1 below will automatically populate once you've entered the required information -Confirm that your project is in compliance with NHCF requirements for non-residential space (see Test 1 below)

General Guidance on Determining Residential Space	
Residential Space	Non-Residential Space
<ul style="list-style-type: none"> ✓ Hallways ✓ Elevators ✓ Mechanical Rooms ✓ Reception Space ✓ Common areas ✓ Gym/Pool ✓ EXCLUSIVE to tenants 	<ul style="list-style-type: none"> ✗ Revenue Generating ✗ Not EXCLUSIVELY for tenants ✗ Open to the general public ✗ General Office Space ✗ Day-care

TEST 1
Purpose: Confirm that your project is in compliance with NHCF requirements for non-residential space NHCF Minimum Requirement: NHCF will only consider projects where the non-residential space is less than 30% of gross floor space and less than 30% of project cost
FAIL

Consult your CMHC Specialist to discuss

- 3) Enter the project budget, including all hard and soft costs

General Guidance on Eligible Project Costs	
Examples of Eligible Costs	Examples of Non Eligible Costs
<ul style="list-style-type: none"> ✓ Construction material and labour ✓ Consultant Fees ✓ Architect fees ✓ Drawings ✓ Required Professional Reports ✓ Insurance and Bonding ✓ Permits 	<ul style="list-style-type: none"> ✗ Fines and Penalties ✗ Losses on other Projects/Investments ✗ Furnishings (flexibilities for Shelters/Transitional, case-by-case basis) ✗ Amortization

- 4) Enter Non- NHCF Funding Sources that have been confirmed
- 5) Review Eligible, Required and Recommended Funding - It is important to note that this will not be calculated until you have completed the entire workbook; You will need to complete both Pro-forma tabs and then

Understanding your NHCF Funding (Click here to view details on NHCF Funding Eligibility)
Eligible Funding The maximum funding that the project is eligible for as per NHCF Product Highlight Sheet
Required Funding The required NHCF funding that the project needs to ensure that there are enough funds to cover the budget
Recommended Funding The amount recommended after a preliminary analysis, taking into consideration the eligible funding, required funding, and various other constraints (E.g. repayable loan may be capped to ensure that NHCF's Debt Coverage Ratio (DCR) requirements are met)
Key Take Away If recommended funding < required funding, you will need to find alternate (debt-free) sources to cover the funding gap

Minimum DCR Requirements
Funding Type: Repayable Loan Residential: DCR ≥ 1.0 Non-Residential: DCR ≥ 1.4 Overall Project: DCR ≥ 1.0
Funding Type: Forgivable Loan (with other project debt) Overall Project: DCR ≥ 1.0

Note: Only YELLOW highlighted fields that are applicable need to be input.

Proforma - Residential: New Construction

Percentage of Project Floor Space for Residential	64.96%
Number of Residential Units	55

1. Project budget

	Per Unit	New Rental	Comments
Land	\$ 125,900	\$ 6,924,503	
Hard costs	\$ 47,455	\$ 2,610,005	
Soft costs	\$ 4,701	\$ 258,532	
Financing costs	\$ -	\$ -	
HST	\$ 2,373	\$ 130,500	
Contingency	\$ 4,745	\$ 261,000	
Pre-construction costs (e.g. reports, etc.)	\$ 2,067	\$ 113,676	
Development Cost Charges - Whitehorse	\$ 1,419	\$ 78,063	
Other (describe)	\$ -	\$ -	
Other (describe)	\$ -	\$ -	
Total Budget (Uses)	\$ 188,660	\$ 10,376,280	

2. Income Analysis- Residential

	Annual PGI Proforma	Comments (If Any)
Potential Gross Income (Total rental income)	\$ 419,064	
Vacancy rate from Housing Market Information Portal	3.00%	
Less: Vacancy rate /bad debt	\$ 12,572	
Effective Residential Gross Income	\$ 406,492	

3. Ancillary Income

	# Units	Rent		Comments (If Any)
Parking (monthly)			\$ -	
Storage lockers (monthly)			\$ -	
Laundry (annually)				
Total			\$ -	
Vacancy rate /bad debt (%)			3.00%	
Less: Vacancy rate /bad debt			\$ -	
Effective Gross Income			\$ -	

4. Other income (Annual)- supported by a written letter/agreement

		Comments (If Any)
Operational Funding (Municipal, Provincial / Territorial, Federal)	\$ 625,000	Yukon Government - Operations Contract
Utilities - SA / YG - Health and Income Support - bachelor	\$ 203,820	\$395 - 1-person household, per month, for 43 units
Utilities - SA / YG - Health and Income Support - 2-br	\$ 61,920	\$430 - 2-person household, per month, for 12 units
NVD admin fee for utilities flow through	\$ 19,500	Est at 15% of Conv Centre total
Municipal Matching		
Subtotal	\$ 910,240	
Vacancy rate /bad debt	3.00%	
Less: Vacancy rate /bad debt	\$ 27,307	
Effective Gross Income	\$ 882,933	
Total Effective Gross Income	\$ 1,289,425	

5. Operating Costs

	Per Unit/Yr	Annual	Comments (If Any)
Realty / Property Taxes	\$ -	\$ -	Tax waiver for 10 years with change in use to supp hsg
Insurance	\$ 1,091	\$ 60,000	Estimate
Heat	\$ 1,419	\$ 78,045	Not included - YHC discussion
Hydro	\$ 2,229	\$ 122,595	
Water	\$ 579	\$ 31,845	
Total Utilities	\$ 4,227	\$ 232,485	
Repair and Maintenance	\$ 1,090	\$ 59,950	Ongoing maintenance - YHC discussion/damage deposit
Wages- Super		\$ -	
Programming/office expenses	\$ 458	\$ 25,190	See detailed operating budget
Service delivery - SAHS housing support staff wages	\$ 15,331	\$ 843,205	See detailed operating budget
		\$ -	
		\$ -	
Replacement Reserve (Mandatory requirement)	4.00%	\$ 51,577	
Management Fee (% of Effective Gross Income)	0.00%	\$ -	
General and Admin (% of Effective Gross Income)	0.00%	\$ -	
Total Operating Costs	\$ 23,135	\$ 1,272,407	Operating Expense Ratio 98.7%
Net Operating Income (NOI)		\$ 17,018	

6. Project Debt & Financial Viability

INSTRUCTIONS

- 1) Recall that only yellow cells need to be input. Grey cells are automatically calculated or carried over from another tab
- 2) In section 2, enter the Vacancy rate from the Housing Market Information Portal

Accessing CMHC's Housing Market Information (HMI) Portal

[You can access the HMI via this link](#)

Select your location by choosing the appropriate Country, Province, City/Town and Zone

Note: If your project is not located in a surveyed centre or you are unable to find the required data, please contact your CMHC Specialist

Click on "Full view" - In the tables on the left panel, select "Primary Rental Market" and "Vacancy Rate (%)"

Be sure to select the correct unit type (row vs. apartment)

- 3) In sections 3 and 4, enter any additional project income, such as income from parking, lockers or laundry, as well as annual operating funding
- 4) In section 5 enter the estimated operating costs for the project
- 5) In section 6 enter the details of your project debt as prompted

Complete Section A ONLY if funding type= NHCF Repayable loan

Section A: NHCF Debt	
NHCF Repayable Loan (ie. lesser of max funding OR Loan Requested / Required)	\$ 5,105,264
CMHC Qualifying Rate (contact your CMHC Specialist to obtain more information about our lending rates)	
Loan Amortization (years)	
NHCF Loan Mortgage Payment (monthly) P+i	\$ -
NHCF Loan Mortgage Payment (annually) P+i	\$ -

Complete Section B if funding type= NHCF Repayable loan OR NHCF Forgivable Loan; AND your project has other non-NHCF debt

Section B: Other Project Debt (to remain after NHCF)	
TOTAL Other Debt Mortgage Payment (annually) P+i	
Amortization (yrs)	
Years remaining	
Interest Rate	

Section C: NHCF Financial Viability	
Total Annual Mortgage payments (NHCF loan + Other)	\$ -
Debt Coverage Ratio (DCR) - NHCF Repayable Loan Requested / Required	0.00
Test: Can NHCF Repayable loan required be supported? (DCR ≥ 1)	No
Max Loan that the project can support (DCR>1)	
Minimum DCR 1.00	\$ -
Recommended NHCF Repayable Loan - Residential Portion	\$ -
Mortgage Payment (monthly) P+i	\$ -
Mortgage Payment (annually) P+i	\$ -
Debt Coverage Ratio (DCR) - Recommended NHCF Repayable Loan (Excluding Other Debt Payments)	-
Repayable Loan - Maximum NHCF Repayable loan (Residential portion)	\$ -
Project Cost - Residential	\$ 10,376,280
NHCF Loan to Cost (LTC) - Residential	0.00%

Additional Comments:

Note: Only YELLOW highlighted fields that are applicable need to be input.

Proforma - Non-Residential: New Construction

Percentage of Project Floor Space for Non-Residential	35.04%
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1. Project budget - Non-Residential portion

		Comments (If Any)
Land	\$ 3,735,497	
Hard costs	\$ 1,407,995	
Soft costs	\$ 139,468	
Financing costs	\$ -	
HST	\$ 70,400	
Misc. and Buffer	\$ 140,800	
Pre-construction costs (e.g. reports, etc.)	\$ 61,324	
Development Cost Charges - Whitehorse	\$ 42,112	
Other (describe)	\$ -	
Other (describe)	\$ -	
Total Budget (Uses)	\$ 5,597,595	

2. Non-Residential / Commercial

	Size (sf)	# Units	Monthly Rent	Annual	Comments (If Any)
Retail/Office 1				\$ -	
Retail/Office 2				\$ -	
Retail/Office 3				\$ -	
Retail/Office 4				\$ -	
Retail/Office 5				\$ -	
Retail/Office 6				\$ -	
Retail/Office 7				\$ -	
Retail/Office 8				\$ -	
Retail/Office 9				\$ -	
Retail/Office 10				\$ -	
Add: Recoveries				\$ -	
Total	-	-		\$ -	
Vacancy rate /bad debt				\$ -	
Less: Vacancy rate /bad debt				\$ -	
Effective Gross Income				\$ -	

3. Operating Costs

	Annual	Comments (If Any)
Realty / Property Taxes		
Insurance		
Heat		
Hydro		
Water		
Total Utilities	\$ -	
Repair and Maintenance		
Wages- Super	\$ -	
Other (describe)**		
Other (describe)		
Other (describe)		
Other (describe)		
Management Fee (% of Effective Gross Income)	\$ -	
General and Admin (%of Effective Gross Income)	\$ -	
Total Operating Costs	\$ -	
Net Operating Income	\$ -	

4. Project Debt & Financial Viability

Repayable Loan (Non-Residential component)	\$ 2,754,089	Lesser of 75% LTC and Loan still required
CMHC Qualifying Rate	0.00%	
Loan Amortization (years)	0	
Mortgage Payment (monthly) P+I	\$ -	
Mortgage Payment (annually) P+I	\$ -	
Debt Coverage Ratio (DCR)	0.00	
Test: Can NHCF Repayable loan required be supported? (DCR ≥ 1.4)	No	
Max loan at Min DCR	Minimum DCR 1.40	\$ -
Recommended NHCF Repayable Loan - Non-Residential Portion	\$ -	
Mortgage Payment (monthly) P+I	\$ -	
Mortgage Payment (annually) P+I	\$ -	
Debt Coverage Ratio (DCR) - on Non-Residential repayable loan only	-	

Additional Comments:

