

Olive Devaud Pro-forma								2020 10 12
PROJECT OVERVIEW								2020-10-12
	Independent Living, 35 units		•		•			
	Assisted Living, 55 units Commercials, 2 units							
	Commercial Kitchen and Amenities							
ADDRESS	7105 Kemano Street Powell River	 						
PROJECT INFORMATION								
	Site Area		104,631	sqft				
	FSR Total Gross Area	—	0.39 41,001	soft				
			,		Efficiency Ratio			
		46.400						
	Independent Living Assisted Living	16,400 16,400			Net sqft	-		
	Commercials including Learning Centre and Beauty Shop	1,640	sqft					
	Commercial Kitchen and Amenities	6,560	sqft	roft				
			41,001	Sqit				
	Residential Leasable Area							
	Independent Living Units	 	16,400 35	sqft units				
	Independent Living Units Assisted Living		16,400	sqft				
	Assisted Living Units		55	units				
	Commercial Leasable Area	 						
	Learning Centre		1,390	sqft				
	Learning Centre Unit		1	unit				
	Beauty Shop Beauty Shop Unit	—	250	sqft unit				
	Commercial Non-Leasable Area	-	6,560	sqft				
	Commercial Kitchen and Amenities		11	units				
	Parking Stalls							
	Surface Parking	<u> </u>	25	stalls				
RENTAL INCOME PER ANNUM	Asset Value							\$ 24,425,6
-								, -,-
	_Assisted Living (Lease)	-	16,400 55		\$ 2,821,500.00		\$ 1,410,750.00	
			95%	Units Occupancy				
			\$4,500	per month				
	_Independent Living (Lease)	 	16,400	saft	\$ 1,037,400.00		\$ 518,700.00	
			35	units	. 2,037,400.00		. 310,700.00	
		\vdash	95%	Occupancy				
		 	\$2,600	per month				
	_Commercial Kitchen and Amenities		6,560	sqft				
		—	1 200		£ 20.050.00		ć 20.0F0.C0	
	_Learning Centre (Lease)		1,390	sqft unit	\$ 20,850.60		\$ 20,850.60	
	Beauty Shop (Lease)	<u> </u>	250	sqft unit	\$ 3,750.00		\$ 3,750.00	
			1	dille				
GRAND TOTAL		<u> </u>						\$ 24,425,6
GRAND TOTAL								\$ 24,425,6
DEVELOPMENT BUDGET								\$ 5,133,6
Land	Property Purchasing	 			\$ 1,320,000.00		\$ 1,393,000.00	
	Property Tax for 2020 (estimated)				\$ 3,500.00			
	Property Tax (Construction Period)	 			\$ 3,500.00 \$ 66,000.00			
	Land Carry Cost (5%)	I			\$ 66,000.00			
Soft Cost								\$ 201,5
Manufalant .		 						
Municipal	Development cost charges				\$ -		3 -	
	DP BP Permit Fees				Ś -			
Consultants		1			7			
					-		\$ 201 500	
	Architectural				\$ 69,000.00		\$ 201,500	
	Structural Engineering				\$ 69,000.00 \$ 25,000.00		\$ 201,500	
	Structural Engineering Mechanical Engineering				\$ 69,000.00 \$ 25,000.00 \$ 25,000.00		\$ 201,500	
	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering				\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00		\$ 201,500	
	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering				\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00		\$ 201,500	
	Structural Engineering Mechanical Engineering Electrical Engineering Landszaping Engineering Geotechnical Engineering Code Consultant				\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00		\$ 201,500	
	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant				\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 10,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00		\$ 201,500	
	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles)				\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00		\$ 201,500	
	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant				\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 10,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00		\$ 201,500	
Insurance	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant				\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 10,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00			
Insurance	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering				\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00		\$ -	
Insurance Construction	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Gentechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction insurance	\$ 65.00	41,001	sqft	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 6,500.00		\$ -	
Insurance Construction	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance	\$ 65.00	41,001	sqft	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 6,500.00		\$ -	
insurance Construction	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Gentechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction insurance	\$ 65.00	41,001	sqft	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 6,500.00		\$ -	
Insurance Construction	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Gentechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction insurance	\$ 65.00	41,001	sqft	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 6,500.00		\$ -	
Insurance Construction	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Gootenhical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Cost Construction Cost Construction Management Cost	\$ 65.00	41,001	sqft	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 6,500.00 \$ 6,500.00		\$ - \$ 2,890,065	
Insurance Construction Finance Lesse Marketing	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Insurance Construction Management Cost interest on Construction Loan + Fee	\$ 65.00	41,001	thes	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 6,500.00 \$ 6,500.00 \$ 225,000.00		\$ -	
Insurance Construction Finance Lease Marketing	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Gootenhical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Cost Construction Cost Construction Management Cost	\$ 65.00		лрег	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 6,500.00 \$ 6,500.00		\$ - \$ 2,890,065 \$ - \$ 144,503	
Insurance Construction Finance Lease Marketing Project Contingency	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Cost Construction Management Cost Interest on Construction Loan + Fee	\$ 65.00	5.00%	soft	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 6,500.00 \$ 22,000.00 \$		\$ - \$ 2,890,065	
Insurance Construction Finance Lease Marketing Project Contingency	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Management Cost interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency	\$ 65.00	5.00%	sqft	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ - \$ 2,890,065 \$ - \$ 144,503	
Insurance Construction Finance Lease Marketing Project Contingency	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Cost Construction Management Cost Interest on Construction Loan + Fee	\$ 65.00	5.00%	Арг	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ 2,890,065 \$ - \$ 144,503 \$ 154,578	
Insurance Construction Finance Lease Marketing Project Contingency	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Management Cost interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency	\$ 65.00	5.00%	soft	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ - \$ 2,890,065 \$ - \$ 144,503	
Insurance Construction Finance Lease Marketing Project Contingency Project Management Fee PROFITABILITY ANALYSIS - BASED ON	Structural Engineering Mechanical Engineering Electrical Engineering Lundscaping Engineering Geoteenhical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Insurance Construction Management Cost Interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency Hard Cost Contingency Hard Cost Contingency	\$ 65.00	5.00%	sqft	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ 2,890,065 \$ - \$ 144,503 \$ 154,578	
Insurance Construction Finance Lease Marketing Project Contingency Project Management Fee Project Management Fee Project Management Fee	Structural Engineering Mechanical Engineering Electrical Engineering Contechnical Engineering Geotechnical Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Fost Construction Management Cost interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency Hard Cost Contingency Hard Cost Contingency RENTAL INCOME PER ANNUM	\$ 65.00	5.00%	these	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ 2,890,065 \$ - \$ 144,503 \$ 154,578	
Insurance Construction Finance Lease Marketing Project Contingency Project Management Fee PROFITABILITY ANALYSIS - BASED ON CONSTRUCTION Mortgage	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Goetenhical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Cost Construction Management Cost Interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency Hard Cost Contingency Hard Cost Contingency RENTAL INCOME PER ANNUM Mortgage	\$ 65.00	5.00%	soft	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ 2,890,065 \$ - \$ 144,503 \$ 154,578	
Insurance Construction Finance Lease Marketing Project Contingency Project Management Fee PROFITABILITY ANALYSIS - BASED ON CONSTRUCTION Mortgage	Structural Engineering Mechanical Engineering Electrical Engineering Contechnical Engineering Geotechnical Engineering Geotechnical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Fost Construction Management Cost interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency Hard Cost Contingency Hard Cost Contingency RENTAL INCOME PER ANNUM	\$ 65.00	5.00%	sqt	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ 2,890,065 \$ - \$ 144,503 \$ 154,578	
Insurance Construction Finance Lease Marketing Project Contingency Project Management Fee PROFITABILITY ANALYSIS - BASED ON Construction Mortgage	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Goetenhical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Cost Construction Management Cost Interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency Hard Cost Contingency Hard Cost Contingency RENTAL INCOME PER ANNUM Mortgage	\$ 65.00	5.00%	\$ 24,425,633	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ 2,890,065 \$ - \$ 144,503 \$ 154,578	
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Insurance Construction Finance Lease Marketing Project Contingency Project Management Fee PROFITABILITY ANALYSIS - BASED ON Construction Mortgage Net Value Total Cost	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Goetenhical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Cost Construction Management Cost Interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency Hard Cost Contingency Hard Cost Contingency RENTAL INCOME PER ANNUM Mortgage	\$ 65.00	5.00%	\$ 24,425,633 \$ 5,133,647	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ 2,890,065 \$ - \$ 144,503 \$ 154,578	
Insurance Construction Finance Lease Marketing Project Contingency Project Management Fee PROFITABILITY ANALYSIS - BASED ON Construction Mortgage Net Value Total Cost Profit on Project	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Goetenhical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Cost Construction Management Cost Interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency Hard Cost Contingency Hard Cost Contingency RENTAL INCOME PER ANNUM Mortgage	\$ 65.00	5.00%	\$ 24,425,633 \$ 5,133,647 \$ 19,291,986	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ 2,890,065 \$ - \$ 144,503 \$ 154,578	
Insurance Construction Finance Lease Marketing Project Contingency Project Management Fee PROFITABILITY ANALYSIS - BASED ON Construction Mortgage	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Goetenhical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Cost Construction Management Cost Interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency Hard Cost Contingency Hard Cost Contingency RENTAL INCOME PER ANNUM Mortgage	\$ 65.00	5.00%	\$ 24,425,633 \$ 5,133,647	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ 2,890,065 \$ - \$ 144,503 \$ 154,578	
Insurance Construction Construction Finance Lease Marketing Project Contingency Project Contingency Project Management Fee PROFITABILITY ANALYSIS - BASED ON Construction Mortgage Net Value Total Cost Vorifit on Project	Structural Engineering Mechanical Engineering Electrical Engineering Landscaping Engineering Goetenhical Engineering Code Consultant Survey Costs (Topo, Strata, Dev't, Titles) Envelope Consultant Environmental Engineering Construction Insurance Construction Cost Construction Management Cost Interest on Construction Loan + Fee Lease Marketing Soft Cost Contingency Hard Cost Contingency Hard Cost Contingency RENTAL INCOME PER ANNUM Mortgage	\$ 65.00	5.00%	\$ 24,425,633 \$ 5,133,647 \$ 19,291,986	\$ 69,000.00 \$ 25,000.00 \$ 25,000.00 \$ 25,000.00 \$ 5,000.00 \$ 10,000.00 \$ 10,000.00 \$ 5,000.00 \$ 5,000.00 \$ 5,000.00 \$ 221,000.00 \$ 5		\$ 2,890,065 \$ - \$ 144,503 \$ 154,578	