

September 10, 2023

VIA Email: Matthew.Pitcher@lethbridge.ca

Matt Pitcher
Housing Solutions Coordinator
Community Social Development | City of Lethbridge
3rd Floor, City Hall 910-4th Avenue South, Lethbridge, AB, T1J 0P6

Mr. Pitcher,

RE: Affordable Housing Grant Funding Request for 1730 10th Ave S, Lethbridge AB

Please find enclosed below and attached the overview and scope of our proposed 55+ residential community located at 1730 10th Ave S in the city of Lethbridge. CONCEPT. Investment Partners Ltd. (CIPL) will be summarizing our proposed development for the inclusion and award of City of Lethbridge (COL) Grant Funding and CIPL will be utilizing this information to apply for Grant funding from the Province of Alberta through the Affordable Housing Partnership Program (AHPP).

Our intent is to use our property at 1730 10th Ave South as a 55+ rental community which will be created through an adaptive reuse and redevelopment of the former Supportive and Assisted Living Senior facility. This facility in its prior Zoning and Use had reached the end of its usefulness and needed to be readapted so that it could provide new opportunity to the community. In early 2023 CIPL received unanimous support from Council for our rezoning allowing the structure to be adapted to new Uses which would be more relevant to the current market.

CIPL is looking to build on the strengths of the existing building; fully accessible suites and common areas, fully fire protected with alarms and sprinklers, mature landscaping and site amenities and proximity to the Lethbridge Regional Hospital. CIPL intends to create independent living suites that are affordable for a sector of the market that at times is overlooked. To achieve the aforementioned, CIPL will be investing our private corporate dollars but also ask that the City of Lethbridge and Province of Alberta to invest in this affordable living community. The Grant funding, as well as the private funding, will be used to create new suite amenities such as fully functioning kitchens, new heating and cooling options and insulation upgrades to create comfort and decrease the utilization of energy sources.

The Scope of Work (SOW) will include but will not be limited to; new exterior inclusive of insulation upgrades, updated common areas for resident enjoyment and use, upgraded and energy efficient mechanical systems to ensure consistent heating and cooling for the residents, new fully functional kitchens for each suite, new common exterior space to dwell and be part of the community and new access to the building which will be more fitting for an independent living structure. As would be expected with the outlined SOW, there will be required work to the electrical, plumbing, mechanical and other disciplines.



Currently the structure consists of 60 Supportive/Assisted Living Suites which will be adapted to 50 Independent Living Suites with Bachelor, 1 Bedroom, 1 Bedroom plus Den and 2 Bedroom providing the final suite offering. A portion of the main floor will be ear-marked for a deli/grocery offering which will not only provide service to the 50 suites but the entire surrounding community including the Lethbridge Regional Hospital.

The offering will meet or exceed the COL requirement for ‘affordable’ as CIPL will be using the AHPP requirement for affordable rents. The attached reflects the suite count per floor, rental expectation and square footage allocated to the main floor Commercial Retail Unit (CRU). CIPL anticipates that our rents and utility costs per suite will be as follows and as compared to the COL requirements.

COL Requirements

Bachelor Suites- \$1012.50/month
1 bedroom units- \$1012.50/month
2 bedroom units- \$1187.50/month

CONCEPT. Proposed

Bachelor Suites- \$528-880/month plus \$85/month Utilities (Gas, Electricity and Water)
1 bedroom units- \$612-1020/month plus \$95/month Utilities
2 bedroom units- \$679-1131/month plus \$105/month Utilities

Current budget for the project is generally as follows;

Land and Structure -	\$4,000,000.00
SOW Costs -	\$2,250,000.00
Total Costs -	\$6,250,000.00
Cost per Suite -	\$ 125,000.00

CONCEPT. Is asking for a COL Grant of \$30,000 per suite to facilitate the construction and operation of the project which is a \$1,500,000.00 Grant request. This would be used to create the affordable suites as proposed and CONCEPT. will be requesting through the AHPP Grant application the maximum 1/3 contribution of the total project, \$2,062,500.00.

CIPL respectfully submit this request and ask the City of Lethbridge to support the creation of 50 new affordable residential suites which will enrich the community and provide a substantial offering to those who are 55+ with safe and affordable opportunities for living.





CONCEPT. Investment Partners Ltd.
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Respectfully submitted,

CONCEPT. Investment Partners Ltd.

A handwritten signature in black ink, appearing to be "Ken Harvie", written over a circular scribble.

Ken Harvie, Managing Partner

ENCL.....1

