




APPENDIX B – Rental Repair Tax Exemption Application Scenarios**Scenario 1: Repair of Five Single Detached Dwellings**

DESCRIPTION	<p>The repair of five single detached homes owned and rented by a non-profit organization built between the 1940's to 1970's.</p>  <p><i>Figure 1: Example of Single Detached Dwelling:</i></p>
ELIGIBLE COSTS	\$250,000
ESTIMATED PROPERTY TAXES (After Repairs)	\$3,000 per dwelling times five dwellings = \$15,000
MAXIMUM CO-INVESTMENT FUND GRANT	\$100,000 (up to 40% of eligible costs)
PROJECTED VALUE OF TAX EXEMPTION	<p>Year 1 - \$15,000 (\$8,550 municipal portion) Year 2 - \$15,450 (\$8,899 municipal portion) Year 3 - \$15,913 (\$9,165 municipal portion) Year 4 - \$16,390 (\$9,440 municipal portion) Year 5 - \$16,882 (\$9,724 municipal portion) Total - \$79,637 (\$45,870 municipal portion)</p>
CONTRIBUTIONS	<p>\$79,637 - City of Regina Tax Exemption \$100,000 – National Housing Co-Investment Fund \$75,534 – Non-Profit Housing Provider</p> <p><i>Municipal Contribution of Eligible Costs</i> 31%</p> <p><i>Leverage Ratio</i> \$1 of municipal portion of tax exemption \$5.45 of Federal and Private Investment</p>

Scenario 2: Repair of 12-Unit Apartment Building

<p>DESCRIPTION</p>	<p>The repair of 12-unit apartment building constructed in the 1950's and owned by a private sector company</p>  <p><i>Figure 2: Example of 12 unit apartment building</i></p>
<p>ELIGIBLE COSTS</p>	<p>\$250,000 (minimum under Co-Investment Fund)</p>
<p>ESTIMATED PROPERTY TAXES (After Repairs)</p>	<p>\$14,690</p>
<p>MAXIMUM CO-INVESTMENT FUND GRANT</p>	<p>\$37,500 (up to 15% of Eligible Costs)</p>
<p>PROJECTED VALUE OF TAX EXEMPTION</p>	<p>Year 1 - \$14,690 (\$8,475 municipal portion) Year 2 - \$15,130 (\$8,729 municipal portion) Year 3 - \$15,584 (\$8,991 municipal portion) Year 4 – \$16,052 (\$9,260 municipal portion) Year 5 - \$16,533 (\$9,537 municipal portion) Total - \$77,989 (\$44,992 municipal portion)</p>
<p>CONTRIBUTIONS</p>	<p>\$77,989 - City of Regina Tax Exemption \$37,500 – National Housing Co-Investment Fund \$135,511 – Private Sector Owner</p> <p><i>Municipal Contribution of Eligible Costs</i> 31%</p> <p><i>Leverage Ratio</i> \$1 of municipal portion of tax exemption \$5.55 of Federal and Private Investment</p>

Scenario 3: Repair of 123 High Rise Apartment Building

<p>DESCRIPTION</p>	<p>This scenario is based on the major renovations Eden Care Communities, a non-profit housing provider, completed at 110 Broadway Avenue in 2011.</p>  <p><i>Figure 3: 110 Broadway Avenue before repairs</i></p>
<p>ELIGIBLE COSTS</p>	<p>\$18 Million</p>
<p>ESTIMATED PROPERTY TAXES (After Repairs)</p>	<p>\$109,925</p>
<p>MAXIMUM CO-INVESTMENT FUND GRANT</p>	<p>\$7.2M (up to 40% of Eligible Costs)</p>
<p>PROJECTED VALUE OF TAX EXEMPTION</p>	<p>Year 1 - \$109,925 (\$65,656 municipal portion) Year 2 - \$113,223 (\$67,626 municipal portion) Year 3 - \$116,620 (\$69,665 municipal portion) Year 4 – \$120,118 (\$71,744 municipal portion) Year 5 - \$123,721 (\$73,896 municipal portion) Total - \$583,607 (\$348,587 municipal portion)</p>
<p>CONTRIBUTIONS</p>	<p>\$583,607 - City of Regina Tax Exemption \$7,200,000 – National Housing Co-Investment Fund \$10,216,393 – Non-Profit Housing Provider</p> <p><i>Municipal Contribution of Eligible Costs</i> 3%</p> <p><i>Leverage Ratio</i> \$1 of municipal portion of tax exemption \$30.80 of Federal and Private Investment</p>