

Link Developments is seeking approval for a Mix-used Project known as “Central on 15<sup>th</sup>”. This development is located in the Transitional Area and resides on 4 properties:

2100 15<sup>th</sup> Ave

2276 Scarth

2260 Scarth

2256 Scarth

The site is across the street from Central Park in the heart of the transitional area, where there has been a housing decline since the 1970 and the neighborhood slowly losing its housing identity. This area was once known to have a variety of housing types to accommodate people of all ages/income/family status/lifestyle.

The proposal will contain 66 Obtainable Condo units ranging from \$199,000 to \$320,000, with 71 concealed parking and approximately 6,000SF of main floor retail space.

The condo units will be built to a high standard with a west coast building design and functional livable layouts. Our Condo Units are considered Affordable using the Demographia Housing Affordability Rating System. This System is recognized by the World Bank, United Nations, Harvard University, and the Regina Home Builder Association. The rating system takes the ratio of home prices and the household income to produce the city's rating. A rating of 3 and under is considered affordable. Regina is currently at 3.6 (Saskatoon is already at 4.0, Calgary 3.9 and Toronto 5.5); some of the units in Central on 15<sup>th</sup> being as low as 2.6. According to the Royal Bank of Canada, a young professional earning a modest gross annual income of \$45,000 per year could afford to own a condo within this development.

This development will not only be able to provide affordable units within the transition area, but will also incorporate 71 parking stalls (51 underground, 14 indoor heated, 6 covered alley access spaces). These parking spaces will all be concealed behind a modern pedestrian friendly building facade.

The 6,000 square feet of commercial space will create a vibrant interaction between pedestrians and the development. The commercial space will also allow for additional amenities to be provided to current and future residents of the neighborhood as well as visitors to Central Park. This commercial space will make Central Park and the surrounding neighborhood a more desirable destination.

The property is currently vacant and has been for years, with the community using them as illegal over flow parking. If approved this project would meet 9 or 12 Housing Objectives laid out in the Regina Development Plan; 3 of 3 of the Downtown Infill Developments Policies and we also meet 7 of 7 of the Inner City Infill Developments Policies.