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The Dr. John M. Perkins Centre

Fact Sheet

1429 Main Street East, Hamilton, Ontario

Background

Homestead Christian Care is a non-profit charity that has served the Hamilton community for 35 years. We assist low-income households by providing affordable housing along with tenancy-related, social, and recreational supports. Many of our tenants live with debilitating conditions including mental illness or other disabilities.

Project Description

The Dr. John M. Perkins Centre will adaptively reuse a former nightclub and rooming house at 1429 Main Street East. **The project will create 46 studio apartments for lower-income single adults**—those most needing affordable housing as identified by the Affordable Housing Flagship. The waiting list for affordable single units in Hamilton is over six years. Project highlights include:

- complete renovation of the existing structure and adding a 3rd storey
- a main-floor community centre for use at low or no-cost by community groups, agencies, partners
- high-efficiency construction techniques and technologies for economic and environmental sustainability
- fully accessible building, including elevator access to all floor
- monthly rents set at 80% of CMHC market rates (currently \$399/month), guaranteeing permanent affordability

Development Ready

The project is *shovel-ready*. With the necessary commitment from prospective funders, significant project milestones can be reached:

- Full planning permission in place: December 30, 2009 - *completed*
- Construction documents prepared: January 20, 2010 - *completed*
- Building permit application: February 15, 2010
- Project funding confirmed: April 2, 2010
- Project commences: May 1, 2010
- **Project completed for occupancy: March 31, 2011**

Proven Organization

Homestead Christian Care has the experience, capacity, and commitment to undertake and operate this sustainable affordable housing facility. We currently:

- manage over \$10,000,000 in capital assets, and house over 160 tenants
- have recent experience with government-funded housing programs
- have the professional partners to undertake this project
- have a solid reputation in the community for providing quality facilities and programming
- collaborate with community partners to create housing solutions for lower-income tenants
- act with civic responsibility (no outstanding work orders, tax arrears, lawsuits)

Financial Details

The complete housing **project is valued at \$6,397,260**, to be shared by Homestead and other funders:

- **\$115,000/unit in capital for construction is needed from funders (totalling \$5,290,000)**
- Homestead will contribute 9.0% of the total housing project capital costs (equalling \$577,044)
- funding will guarantee permanent rental affordability at 80% of CMHC market rates
- project will create economic activity in our local community (contractors, suppliers, manufacturers, services)
- capital funding will ensure that ***no ongoing operating subsidies are required*** to keep rents low

Project Contact

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