

Project Eligibility Evaluation Form – 875 North Park Street (North Park Manor)

Applications for funding will be evaluated by staff based on the following evaluation criteria.

Eligibility Criteria	Yes	No	Notes
1. Does the proponent qualify as a non-profit society?	Yes		North Park Manor Society
2. Does the project address the Housing Fund's objectives?	Yes		The 3 units will rent equal to the current subsidy cap for the Shelter Aid For Elderly Renters program (SAFER). The current SAFER subsidy cap is \$667 per month.
3. Is the project in keeping with the OCP, Neighbourhood Plan policies and zoning?	Yes		
4. Does the proponent have experience in developing and operating non-profit housing?	Yes		North Park Manor Society (NPMS) currently owns and manages 210 units of subsidized housing for seniors. NPMS has been providing subsidized housing for over 40 years.
5. Does the project leverage funding from other sources?		No	The construction of the 3 units will be solely funded by NPMS. However the NPMS completed upgrade project for North Park Manor in 2014 in partnership with BC Housing on time and substantially under budget.
6. Are the project Capital and Operating budgets viable and sustainable?	Yes		

Project Risk Evaluation

Type of Risk	Project Score (from 1 – 10)
What is the risk that the project will not be completed?	1
What is the risk that the project will not continue to be used over the long term?	1
Project Score	2

RISK ASSESSMENT CRITERIA

Scoring from 1 – 10 with the risk increasing from 1 being an extremely low risk to 10 being an extremely high risk.

1. What is the risk that the project will not be completed?

This evaluation should take into account the track record of the proponents in getting projects built and completed through to occupancy. Consideration should be given to the proponent's experience with projects of similar scale and complexity and the specifics of the business plan for the current project.

2. What is the risk that the project will not continue to be used over the long term?

This evaluation should take into account the track record of the proponents in owning and operating projects of a similar scale and complexity. Consideration should be given to the proponent's operating plan for the project.