

# The Club & Residences of River's Gate Stage 1B- 16 Lot Adult Duplex Cul-De-Sac





### **Purpose**

• To introduce a new housing type to the Valley that will meet the needs of residents looking for housing in the next stage of their lives.

• Beaverbrook would like to propose the 16- lot cul-de-sac as a Pilot Project where both the County and Developer can monitor the project and document results.

• The overall concept of the study area will give direction and guidance for future proposed developments in the valley, while ensuring flexibility on the detailed design and land uses, which can be incorporated into the future review of the

Sturgeon Valley ASP.





## **Adult Duplex Site**

- 1/4 acre lots
- Proposing 16 duplex home sites as shown on the map below
- This stage will also bring on 2  $\frac{1}{2}$  acre lots backing onto the Sturgeon River Valley.





#### Our Ask

#### Levies

- Our proposal is to keep the total levy payment the same for the entire Rivers Gate project, but allocate this portion over 16 lots as opposed to 8.
- This change is necessary to keep the project economically viable and competitive in the region. Administration suggested a levy credit, which we are in agreement with, presented as follows:

Total Offsite Levy Owing	16 Lots x \$57,933	\$926,928
Levy Credit	8 Lots x \$57,933	\$463,464
Balance of Off-Site Levy	8 Lots x \$57,933	\$463,464
Owing	0 2013 / \$07 ,700	Ψ 100, 10 1
Levy Payment to be paid	50% of Total Levy Owing	\$231,732
upon signing of the	, -	
Development Agreement		
Deferred Levy payable one	50% of Total Levy Owing	\$231,732*
year after execution of the	, ,	
Development Agreement		

<sup>\*</sup>The amount being deferred must be secured in the form of a Letter of Credit equaling 100% of the deferral amount



### **Additional Information**

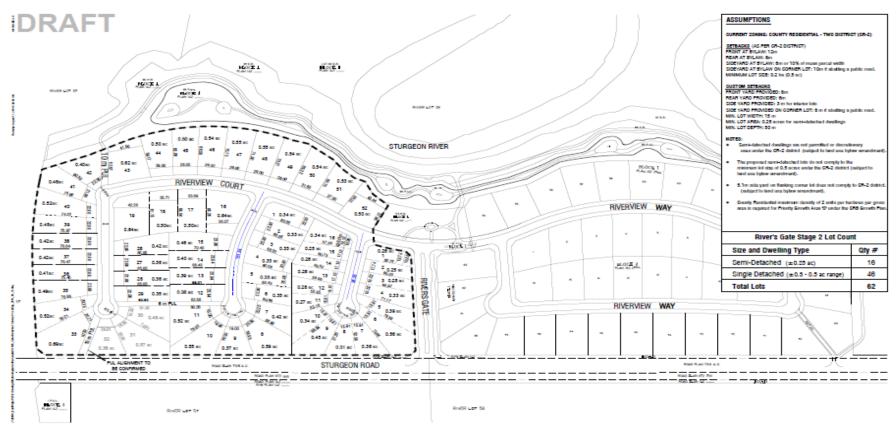
By introducing this Pilot Project to the market, we anticipate introducing a new segment of buyers to the Valley, which will in turn accelerate the completion of the Rivers Gate subdivision.

We want to be clear that this proposal is not to significantly increase revenue within the project. In fact, there is only a marginal difference with respect to revenue as we are essentially selling a ¼ acre lot for approximately half the cost of a ½ acre lot.

Price per 0.5 acre lot Stage 1A	1 X \$389,900*	\$389,900
Price per 0.25 acre lot Stage 1B	2 X \$202,900**	\$405,800
Difference		\$15,900



### **Appendix A**





 RIVER'S GATE STAGE 2
Overall Concept - Concept Plan 14

DATE: August 11, 2016
DESIGNED BY: AB
DRAWN BY: AB
CHECKED BY: CCB
SOALE: 1:2500
JOB NUMBER: 25009.100



