

Development Updates:

West End:

1. Deal has been signed
 - a. First deposit of \$100,000 was paid by us at signing
 - b. Second deposit (\$250,000) is due April 18th
 - i. If we waive conditions
 - ii. We have until April 18th for the Board to approve the land purchase
 - c. 3rd deposit is \$350,000, due 3 days after re-zoning is approved, at which point the deposits are passed on to the Vendor and the remaining balance is due 30 days later
 - d. Our donor is prepared to issue each payment as needed
2. Architectural/Design
 - a. I have a proposal from Dub Architects, and I want to engage him for the Preliminary Design phase (\$50,000). This should get us far enough along in the process to satisfy the requirements for Board approval
 - i. We will develop a few concepts, along with Cormode, and then prepare for a town hall meeting(s) late February/early March
3. Community consultation
 - a. One or two town hall meetings will be held (similar to the North Wing open house in 2017)
 - b. Over the month of March we will gather input and open the waitlist
 - c. Plan to have everything gathered to help the Board make a decision at the March Board meeting.
4. Initial concept thoughts
 - a. Develop Master Site Plan (total of 170 units)
 - b. Phase 1 would be ~90 units (4 different suite sizes)
 - c. Henry is working on the financial side, to help us determine a ballpark budget

Neerlandia

1. Steering Committee is working on pounding the pavement to see the level of interest in private members' loans, in order to raise the equity needed.
2. Town Hall meeting will be held sometime in February to present the program
3. Darren will meet with lenders to build the program and maintain confidentiality
4. Program will all be explained in light of needing official Society approval to proceed