



Perley Rideau

The Perley and Rideau
Veterans' Health Centre

fact sheet

Construction cost for the Apartments

- Construction of the two apartment buildings and the amenities will cost \$42.3 million.
- Funded by:
 - A \$32 million mortgage with a 20-year term, amortized over 40 years, at prevailing interest rates below 5% has been secured from the Ontario Infrastructure and Lands Corporation.
 - \$5.4 million, as a non-refundable grant, has been provided as part of the Federal Government's infrastructure program, to be flowed through the Provincial Government, and then the City of Ottawa; the City of Ottawa has also waived a number of planning and related fees for the project. There is a requirement to offer for rent 45 apartments at lower than market rates.
 - \$5 million to be raised by The Perley and Rideau Veterans' Health Centre Foundation. The Foundation has chosen to do so by planning a \$5 million Capital campaign: Building Choices, Enriching Lives.
 - \$0.2 million allocated to fundraising expenses

Revised as at Nov 12, 2012