CANADA ICI
Leaders in Capital

EDMONTON | CALGARY | WINNIPEG | TORONTO | OTTAWA

August 2nd, 2022

Attention: To whom it may concern

Re: 586/588 River Avenue & 90 Wellington Crescent – Affordable Development

This letter is to outline the proposed affordability of a new development at the corner of River Avenue and Wellington Crescent.

Canada ICI will submit this project to CMHC for construction financing through the MLI Select program. MLI Select is a points-based system that offers Borrower's insurance incentives based on affordability, energy efficiency and accessibility.

The Borrower will qualify the subject by providing 10% of the units at affordable rents, which CMHC defines as 30% of median renter income for the region. The Borrower will maintain these rents for a total of 10-years at minimum.

Should you have any questions regarding the financing or the affordability for the proposed development, please do not hesitate to reach out.

Yours very truly,
CANADA ICI CAPITAL CORPORATION

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