

St. Clare's Multifaith Housing Society

180 Sudbury St.

Background

180 Sudbury is an 18 storey 190 unit building located near Queen and Dufferin in the Queen West Arts District. An innovative partnership with a private sector developer enabled St. Clare's to develop 190 units of affordable housing for individuals and families as well as 27 artists' live/work studio units.

It took seven years to develop the project. The first application was made in 2004 and the first tenants moved into the building in May 2011.

One of the capital costs was a significant contribution towards the construction of the municipal street in front of the building.



Capital Costs

1. Land		4,100,000	
2. Construction		30,505,000	
3. Construction of Sudbury Street		560,000	
4. Soft Costs		4,395,000	
 Total Capital Costs		 39,560,000	 (\$208,000 per unit)

Financing

Mortgages	1. First Mortgage	31,511,000	
Grants &	1. Federal Government - AHP	5,054,000	
Equity	2. City of Toronto	1,585,000	
	3. St. Clare's Equity		626,000
	4. HST Rebate	784,000	
	 Total Grants & Equity		 39,560,000

