



CORPORATION OF THE COUNTY OF GREY 2023-2032 CAPITAL PROJECT FORM

1. Project Name

Redevelopment Project (2023-2032)

2. Project Description

Rockwood Terrace requires redevelopment to meet the "A" or "A Retrofit" Ministry design standard by December 31, 2025. The development agreement for 128 beds (an increase of 28 beds) has been signed by the Province, Grey County is working with Colliers Project Leaders and Kasian Architecture on the design. At the March 17, 2022 Long Term Care Redevelopment Committee meeting, options were discussed and staff were directed to proceed with the development of a long-term care home, assisted living facility and village square. The Class D estimate based on a concept sketch design provided an estimated project cost of \$108,498.050 with a cost estimate accuracy of plus or minus 20-30%. The estimate will be refined in late 2022 when a Class C estimate with a cost estimate of plus or minus 15-20% is prepared.

In order to finance the project, a construction loan will be required beginning in 2024 and the debenture issued when the project is completed in mid-2026. At this time, it is anticipated that approximately \$80.1 million will be borrowed in order to finance this project. Construction subsidy of approximately \$1,005,900 will be provided by the Province for 25 years; the term of the debenture has been also calculated at 25 years to correspond to the provincial funding.

Was this project in the prior 10-year capital forecast? Yes

Is the Project

1) Multi-year? Yes

2) Grant funded? Yes

Agreement in place? Yes

3) Partnership project: No

Agreement in place? No

4) Legislative requirement: Yes

Legislative explanation: No

Project Status

Editing

Function

Human Services

Department

Long Term Care Redevelopment

3. Location of Project/Study (if applicable)

Municipality

Municipality of West Grey

Project Address

575 SADDLER ST E
ROCKWOOD TERRACE

4. Desired Outcome/Consequence of not proceeding

In order to be licensed and funded, every Long Term Care home requires an agreement with the Province. The current agreement requires that Rockwood Terrace be redeveloped by December 31, 2025 otherwise the beds will be returned to the Ministry. This would result in displacing 100 residents; if Grey County does not choose to redevelop the home, there is no assurance from the Ministry that the beds would remain in Grey County.

5. Total Cost of Proposed Capital Project/Study: \$141,625,400

Cost of Proposed Capital Project/Study in 2023-2032 program

	2022 Approved Budget	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total 2023-2032
Gross	\$1,361,000	\$9,007,400	\$38,454,900	\$39,334,500	\$16,573,200	\$6,375,900	\$6,375,900	\$6,375,900	\$6,375,900	\$6,375,900	\$6,375,900	\$141,625,400
Net	\$1,361,000	\$1,361,000	\$2,366,500	\$4,151,500	\$6,833,300	\$5,370,000	\$5,370,000	\$5,370,000	\$5,370,000	\$5,370,000	\$5,370,000	\$46,932,300

6. Identify Sources and Amounts of Funding

Source	Details	2022 Approved Budget	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total 2023-2032
Taxation	null	\$0	\$1,361,000	\$2,366,500	\$4,151,500	\$6,833,300	\$5,370,000	\$5,370,000	\$5,370,000	\$5,370,000	\$5,370,000	\$5,370,000	\$46,932,300
Fed/Prov Grants	Ministry Construction Subsidy	\$0	\$0	\$0	\$0	\$1,005,900	\$1,005,900	\$1,005,900	\$1,005,900	\$1,005,900	\$1,005,900	\$1,005,900	\$7,041,300
Debenture	Infrastructure Ontario Debenture	\$0	\$130,000	\$36,088,400	\$35,183,000	\$8,734,000	\$0	\$0	\$0	\$0	\$0	\$0	\$80,135,400
From Reserve	Long Term Care - Redevelopment Reserve	\$0	\$7,516,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,516,400
To Reserve	Long Term Care - Redevelopment Reserve	\$1,361,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

7. Impact on Operating Budget (Financial/Staffing Resources if applicable)

Operating Budget Impacts 2023-2032

	2022 Approved Budget	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total 2023-2032
Gross	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Explanation of Operating Budget Impacts

The future operating costs for the new home are unknown; it is anticipated that the building will be more energy efficient (triple glazed windows, new HVAC etc), the home will care for an additional 28 residents which may result in increased staffing requirements. With the addition of assisted living for 40 residents and the village square component, there will an increase in staffing/supplies etc. with a revenue offset.

Procurement Requirements and Timing

Between Q4 2022 and Q2 2023, an RFP will be issued and the project awarded to the successful proponent with construction occurring between Q3 2023 and occupancy by the end of Q2 2026.

IT Requirements and Sign Off

IT will be involved at appropriate time in the design phase.

Climate Change Considerations

Preliminary design provides for net zero

8 . Operating Department Notes/Comments (Visible to staff only)

