

**Colliers Project Leaders**

181 Bay St, Suite 1400  
Toronto, ON M5J 2T3



Colliers  
Project Leaders

6 October 2021

Kim Wingrove  
Chief Administrative Officer  
Grey County  
595 9th Avenue East  
Owen Sound, ON N4K 3E3

Dear Kim,

**Re: Proposal for Options Analysis – Rockwood Terrace Campus of Care**

Further to our meeting on 20 September 2021 regarding the proposed Rockwood Terrace Project, Colliers Project Leaders (Colliers) is pleased to provide a proposal to undertake the task of preparing a comprehensive Feasibility Study.

Our understanding at the moment is that rather than attempting to renovate and expand the existing Long Term Care Home, which is an aged structure nearing the end of its useful life cycle, it has been determined that it would be more cost effective to decommission the existing building and erect a new 128 bed facility.

The availability of a 32 acre property gives the County a unique opportunity to develop not only a new Long Term Care home, but a full campus of care community providing a range of housing options for the County's growing seniors population. Such campuses of care communities are proving popular among Ontario's seniors, as they can provide a range of living arrangements, affordability options and community amenities that support a rich living environment.

We understand that The County is currently engaged with SHS and Salter Pilon to complete a feasibility study for a campus of care model for Rockwood Terrace.

The County of Grey currently operates a 100 bed Long Term Care Home in the Durham community of the Municipality of West Grey. The building is outdated and does not meet current standards of the Ministry of Long Term Care. The Ministry is requiring the County to bring the facility up to current standards. At the same time, the Ministry has allocated the County a license to increase the size of the facility to 128 beds to better meet the growing needs of the County.

Colliers provides a full suite of Advisory and Project Management services calibrated to your short- and medium-term needs. As such we have developed this proposal based on a series of logical steps, taking advantage of third party expertise (architectural, cost consulting) only as necessary, and leveraging our in-house expertise in the planning, feasibility assessment, and business case thinking.

As our proposal will demonstrate, Colliers is the County's ideal choice of partner for the following reasons:

- We offer strong, in-house financial analysis capability through our Infrastructure Advisory division. Our proposed Project Lead, Surya Pulickal, has 18+ years of

expertise in Strategic Planning, Housing Portfolio Analysis, and Real Estate Finance. Stephen Lidington, our Managing Director, Infrastructure Advisory and Financing, has over 17 years of experience specializing in commercial strategies and financial structuring for complex capital asset procurements, and leading feasibility studies and business cases for projects at all levels of government and within First Nation communities.

- Our Proposed Lead, Surya Pulickal, has personally delivered numerous housing advisory projects for our firm, for clients such as Ottawa Community Housing Corporation, Niagara Regional Housing Corporation, Housing Nova Scotia, Alberta Social Housing Corporation, Nunavut Housing Corporation, Capital Region Housing (Alberta), and Metro Vancouver Housing Corporation, among others.
- Our firm has deep roots in real estate through our parent company, Colliers International, as well as a solid presence throughout Ontario that provides us with up to the minute market intelligence.
- Colliers can provide brokerage services and is the only brokerage in Canada that has as a national centralized Client Relationship Management (CRM) database consisting of information on thousands of commercial properties across Ontario, leases and sales that occur within the region, and hundreds of thousands of decision makers and influencers who own them. We mention this because if required, Colliers can support your efforts in developing a formal expression of interest to developers and construction firms.

## Company Profile

As Canada's largest independent project management and advisory specialist firm, Colliers Project Leaders brings extensive social housing infrastructure expertise, including business model, financial analysis, business case, feasibility, and stakeholder engagement expertise to the benefit of organizations like yours. Our extensive experience, knowledge, and rigorous approach give clients the information they need to make informed investment decisions. With over 30 years of experience and hundreds of repeat clients, we can confirm that business knowledge, experience, and thought leadership is the fuel that propels project and organizational success.

To date, our team of more than 700 professionals has successfully delivered 15,000 projects with an aggregate value of \$12 billion. This includes several projects in the housing and non-for-profit sectors across Canada. We also have developed successful relationships with cities and communities across Canada, delivering advisory and project management services for water treatment plants, schools, community centres, health centres, and a full range of environmental remediation and community infrastructure projects.



**30**  
Offices  
in Canada



**700+**  
Professionals  
across Canada



**185**  
PMP Certified  
Professionals



**143**  
LEED Accredited  
Professionals



**15,000+**  
Public- and Private-  
Sector Projects



**ISO 9001**  
Quality  
Management  
System

Our multidisciplinary team of consultants possess the academic training and practical experience to lead engagements from inception through to successful completion. As added value, our core staff are complemented by a broad group of independent consultants and Subject Matter Experts (SMEs) to address specific client mandates and ensure best practices in each domain.

Expansion of services and the reach of our firm has been driven by a healthy balance of organic growth, acquisition and investments, divestment and restructuring, and seeking value added ways of re-imagining and integrating what we do to drive value. We also know that success is underpinned by professionals with practical experience, critical thinking, and thoughtful stakeholder engagement.

## Colliers International

Colliers Project Leaders is a division of Colliers International. First established in 1898, Colliers International has grown to become Canada's largest commercial real estate services company and remains a Canadian-owned company. Through a culture of service excellence and a shared sense of initiative, Colliers Canada and our more than 1,800 professionals integrate the resources of real estate specialists across Canada to accelerate the success of our clients. In 2016 alone, Colliers Canada concluded more than 5,300 sale and lease transactions on behalf of investors and occupiers totaling some US\$6.7 billion across Canada. Colliers currently manages 47.8 million square feet of space.

Should the County require real estate brokerage support for this project, Colliers would be pleased to provide this as an optional additional service.

## Infrastructure Advisory

The Infrastructure Advisory group ("IA") provides services to ensure our clients get their projects started right. Our IA team helps clients in shaping the project, including analyzing options, evaluating business cases, assessing constructability, and developing realistic budgets and schedules. The team leverages our extensive experience delivering projects and brings a reality check to the initiation of every project.

Our team provides strategic planning services from the perspective of facility owners and investors to ensure they are maximizing value and performance of their real estate assets, portfolios, programs and services, and building operations. We lead clients through a systematic process of identifying their needs and available options, undertaking appropriate due diligence, providing recommendations and the decision process to ensure that the most

viable and cost-effective pathways are undertaken, whether they involve acquisition, new construction, renovation, or disposition.

## Project Experience

### Facility Feasibility Studies

Colliers has extensive experience providing strategic advice to organizations for community projects, including housing, healthcare, residential, academic, and municipal facilities. Over the years we have developed a tried and tested method that takes into account key strategic needs of clients and stakeholders and combine this with our thorough understanding of the various market sectors and trends, project finance, and management aspects to create reliable and comprehensive programs. The key to success in feasibility studies is effectively and deftly facilitating and engaging the key stakeholders and decision makers combined with robust financial opportunity and risk analysis.

Planning housing requires detailed costing and a transparent understanding of all the possible financial parameters for design, construction, and operation. The key to the feasibility of such a facility is ensuring it is financially sustainable while meeting the housing, social, and cultural needs of the community.

From previous housing feasibility analyses and needs assessment assignments, we are familiar with the market demands across the province, within Toronto, and across the GTA. We work with non-profits, municipalities, as well as federal and provincial agencies across the country, actively supporting decision-making processes regarding key land use, planning, and development issues through independent and reliable market and financial analysis.

We have provided below a select list of our team’s relevant experience in housing projects for your review:

ORGANIZATION	ASSET TECHNICAL & FINANCIAL DATA COLLECTION & ANALYSIS	ASSET (REVITALIZATION) STRATEGY/MASTER PLAN	NEEDS ASSESSMENT/ MARKET ANALYSIS	GOVERNANCE REVIEW	CONSULTATIONS - INTERVIEWS & ENGAGEMENT	BUSINESS PLAN / FEASIBILITY STUDY
Elsipogtog First Nation School Feasibility Study	✓	✓	✓		✓	✓
Group Health Centre – Site Selection, Development Options & Procurement Analysis	✓		✓		✓	✓
Hamilton Urban Core Community Health Centre – Feasibility Study & Business Plan	✓		✓		✓	✓
Niagara Housing Corporation Community Housing Master Plan	✓	✓	✓		✓	✓

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Nunavut Housing Corporation – Construction Cost Review, Nunavut	✓		✓		✓	
Ottawa Community Housing Corporation – Portfolio Management Strategy	✓	✓	✓			✓
Town of Osoyoos – Market Assessment and Feasibility Study for Community Health Centre and Rental Housing Complex	✓		✓		✓	✓
Ottawa Community Housing Corporation – 10 Year Development Framework		✓	✓			✓
City of Cornwall – Housing Revitalization Plan	✓	✓	✓	✓	✓	✓
New Armdale Westside Housing Co-operative (NAWS) Portfolio Review	✓	✓	✓		✓	✓
Department of National Defence – Market Analysis and Valuation of Single-Family Residences	✓		✓		✓	✓
Metro Vancouver Housing Corporation – Real Estate Development Plan	✓	✓	✓			✓
Department of Municipal Affairs and Housing, Nova Scotia	✓	✓	✓			✓
Capital Region Housing Corporation, Edmonton – Portfolio Revitalization Strategy	✓	✓	✓	✓	✓	✓
Capital Region Housing Corporation, Edmonton – Community Housing Strategy Master Plan		✓	✓		✓	
Alberta Social Housing Corporation Asset Management	✓	✓	✓	✓	✓	

# Project Team

We have selected our project team based on their experience in leading similar Facility Feasibility Study and Business Case projects. Our team members include those with a proficient working knowledge of the long-term care and housing sector, market trends, project finance and alternative procurement models, design and construction, and a thorough understanding of how these aspects will specifically impact your project.

Our proposed team lead Surya Pulickal has extensive experience in managing similar housing development and revitalization projects that required analysis of multiple variables, stakeholder needs, location characteristics, technical requirements, and financial planning. To ensure high quality service, and that the County's requirements are met, Stephen Lidington will provide executive oversight and Linda Andal, Senior Manager Infrastructure Advisory, will provide support, subject matter expertise and guidance to Surya as needed. Below is a summary of our Project Team's roles and qualifications.

## Project Lead – Surya Pulickal MSRED, B.ARCH., PLE, LEED AP BD+C

### Expertise

Strategic Planning, Affordable Housing, Development Analysis, Real Estate Finance

### Responsibilities

Surya will have overall responsibility for the project and will be the County's direct point of contact for any questions related to delivery, timeline, and project management. he will be accurately capturing the expectations of the County and other key stakeholders in clearly articulated documents and incorporating them into the project plan. Surya will organize the assignment into manageable tasks and engage the County and its partners on its strategic aspects. Surya will also be the lead Strategic Advisor, bringing his experience in housing, development, finance, and investments and drawing upon the experience of his project team and other experts within Colliers to ensure that all necessary components are taken into consideration.

### Why Surya?

- Professional Land Economist (PLE)
- Master of Science in Real Estate Development (MSRED), Columbia University, USA
- Bachelor of Architecture (B. Arch.), University of Kerala, India

Surya has significant experience in conducting feasibility studies, business cases, market analyses, and financial analyses of development options. Surya has led several complex housing real estate development analysis and portfolio revitalization programs, including the recently completed Housing Revitalization Plan for the Corporation of the City of Cornwall and the 10-year Development Framework for Ottawa Community Housing Corp.

Surya's strength lies in his first-hand experience with design and construction and his ability to understand real estate market dynamics, project management, and finance. This helps him to better understand and plan for the physical, technical, and process risks associated with the planning, management, and execution of complex, large-scale real estate initiatives and account for the resulting financial impacts on the overall performance.

## Select Project Experience

- Capital Region Housing (CRH) – Portfolio Revitalization Strategy
- Capital Region Housing (CRH) – Community Housing Strategy Master Plan
- Ottawa Community Housing Corporation – Portfolio Management Strategy
- Ottawa Community Housing Corporation – 10 Year Development Framework
- Metro Vancouver Housing Corporation – Real Estate Development Plan
- City of Cornwall Housing Revitalization Plan
- Niagara Regional Housing – Consolidated Housing Master Plan
- Alberta Social Housing Corporation – Review of Affordable Housing Real Estate Assets

## Principal – Stephen Lidington, MBA, B.Econ, CSC

### Expertise

Financial Structuring and Analysis, Commercial Strategy, Risk Quantification, Pre-procurement Project Development, Complex Procurement Management, Public-Private Partnerships/Alternative Financing Procurement, First Nation Communities

### Role

Stephen will bring executive level oversight to this project and provide quality review of all project deliverables. He will provide technical and quality oversight, and work with the County to ensure that our resources are providing a valuable contribution to your objectives. He will address any issues, concerns, questions, or information needs; oversee risk prevention and mitigation; and provide quality assurance for the project.

### Why Stephen?

- Master of Business Administration, Richard Ivey School of Business at Western University
- Baccalaureate International Economics, Ryerson University,
- Infrastructure in a Market Economy, Harvard John F. Kennedy School of Government Executive Education
- Advanced Public Procurement, The Canadian Institute
- Canadian Securities Course, Canadian Securities Institute
- Significant experience working with First Nation communities to resolve capacity and financing gaps

Stephen leads the Infrastructure Advisory, Financial, and P3 Transaction practice at Colliers Project Leaders, specializing in commercial strategies and financial structuring for complex capital asset procurements, principally with public sector clients. He has led the feasibility and business case development, as well as the procurement and delivery of many small, medium and large-scale infrastructure projects in Canada at the municipal, provincial / territorial, and national level, as well as with First Nations.

Stephen brings significant experience as a public sector project sponsor, and as a private sector financial and procurement advisor to both public and private sector clients. He has exceptional experience leading interdisciplinary teams in the development of first-of-a-kind

projects and will be key in the delivery of this proposed project. Stephen's project development experience ranges from the pre-feasibility scoping stage through to procurement, and includes leading feasibility and business case development, stakeholder engagement, procurement development, and delivery through to financial close.

## Select Project Experience

- Saint John Safe, Clean Drinking Water Project - Saint John, NB
- Communications Security Establishment (Canada) – Ottawa, ON
- Iqaluit International Airport - Improvement Project - Iqaluit, NU
- Go Transit - East Rail Maintenance Facility, Whitby - ON
- Transport Canada - New Bridge for the St Lawrence - Montreal, QC
- Emily Carr University of Art and Design – Vancouver, BC
- Nouveau Maison Radio-Canada/CBC – Montreal, QC
- Energy Services Acquisition Program – Ottawa, ON
- Niagara Regional Housing – Consolidated Housing Master Plan
- Alberta Social Housing Corporation – Review of Affordable Housing Real Estate Assets

## Lead Project Finance Advisor – Linda Andal

### Expertise

In her over 30-year career Linda has developed, established, and delivered large-scale catalytic infrastructure projects, leading their analysis, planning, options assessment, financing and procurement. Her unique strategic planning, finance, policy development and leadership skills, combined with her budgeting and cost management specialist makes Linda a transaction and procurement management expert.

## Financial Analysis Specialist – Herry Dai

### Expertise

Herry Dai Project Support He brings over 5 years of experience in project development and delivery analysis. Having covered various infrastructure and other asset classes' investments, Herry has accumulated a wealth of experience conducting due diligence and building business cases. Herry leads tasks effectively and works collaboratively to create thorough and target-driven analyses and critical thinking.

## Additional Resources

In addition to the specified team members proposed for this project, Colliers has additional resources that can be made available to address any and all project needs on this mandate. This may include financial modeling, technical analysis, research, and document development support as required, to deliver project requirements as they develop.

## Approach, Methodology and Timeline

It is our understanding that the scope of this assignment would be to conduct an options analysis for the phased development of Rockwood Terrace Campus of Care. To meet the



requirements outlined by the County, Colliers will follow a step-by-step approach to conducting a detailed review and analysis to develop the Options Analysis.

Colliers will work with the County to analyze and select the most suitable option from a defined set of possibilities. This can be challenging given the number of considerations, both qualitative and quantitative in nature. However, our team has been very successful in leading clients with similar capital investment decisions by employing a systematic process to determining the most viable options and also charting the most effective implementation method to bring projects to fruition.

## Approach and Methodology

Our advisory and project management services will apply proven management, planning and analytical methods and processes. This would include: project integration, relationship management, scope management, scheduling, cost control, quality management, communications, and risk analysis. Colliers embraces this opportunity to offer thought leadership in investment decision making and delivery of this project in a manner that exceeds your expectations. Colliers will review the various components of the campus of care in consultation with the County staff to determine the relative value of the same in addressing the current needs in the community. This will form the basis of prioritizing and sequencing of the components of the proposed campus of care. In addition to that the short, medium and long term strategic and financial implications to the County from a procurement, capital as well as operational standpoint will be investigated.

The following outlines a scope of tasks and services in line with our discussions.

### 1. Project Initiation

Upon award of this assignment, Colliers' project lead will reach out to the County to arrange a kick-off meeting at the earliest possible date. We will work with the County to identify key stakeholders and ensure their presence at the meeting. Colliers will use the kick-off meeting to validate the scope, schedule, seek key inputs to the project plan, and identify key data points and information required to conduct the study (this could include operational plan, service delivery targets, capital funding requirements, funding horizon, operating cost assumptions, etc.).

### 2. Data Collection, Review of Prior Studies, Existing Documentation, Current State

Colliers will undertake a desktop review of any existing reports or other material provided by the County and will validate its contents if required. We will identify any gaps in the existing information and provide our recommendations for identifying any further information needed to inform the study.

**Optional** – *If it is deemed necessary, Architect's services will be used to review site development plan, its key components, physical, statutory and technical factors to be taken into consideration while options are being defined. This will be performed pursuant only to the County review and approval of the scope and fee to involve the Architect, as an optional additional fee.*

### 3. Consultations with Key Stakeholders

Colliers will support the County develop a detailed meeting facilitation plan for meetings with key stakeholders that have not yet been explored to determine the key objectives of the proposed campus of care and what services would take priority. The facilitation plan will strive to gain insights into the following topics:

- Organizational and business goals.
- The County's targets for services that compliment long term care including assisted living and affordable housing.
- Housing needs, magnitude and severity of need.
- Potential development options based on priority of needs, technical, capital, operational and financial viability considerations.
- Financing options for phased as well as complete campus development.
- Operational considerations including those that can be addressed through alternative procurement methods such as a public-private partnership.
- Other aspects that may impact the quality of life of tenants.

Colliers can also support the County to prepare agenda, including any supporting materials required for the consultation session such as questionnaires, surveys, or presentation deck. This will be finalized based on the County's review and comments. After the consultations, Colliers can support in summarizing responses from attendees for the County's review.

### 4. Development of Options and Analytical Framework

Based on the responses from the consultations, Colliers will define and validate two options for the proposed development. This would include:

- Two development options based on priority of need, spaces that complement LTC and seniors' services, magnitude of capital required, funding availability
- Evaluation of the development options based on two procurement options – for example this may include Design-Bid-Build, and a Public Private Partnership (P3) model such as DBFOM (P3 models work best with large projects and therefore it may apply only to the full development).

These options would be subject to detailed analysis to determine the most suitable option in alignment with the County's organizational objectives.

### 5. Development of High-Level Capital Cost Estimates for the Two Development Options

Based on the existing "Feasibility Study for a Campus of Care: Rockwood Terrace" and the project cost estimates provided therein, Colliers will develop an order of magnitude capital cost comparison matrix to evaluate the impact of phased delivery of projects. Each option will include:

- Total Project Cost when developed at once
- Capital Costs such as site servicing costs, building

construction costs, soft costs, financing costs etc.), when delivered at once and in phases

- Allowances for potential risks, such as escalation in case of phased development.

- Potential savings through economies of scale.

## 6. Market Sounding

Colliers proposes to conduct a market sounding of suitable and representative private sector stakeholders in order to assess opportunities and challenges related to the delivery of the Project, as well as obtain specific feedback with relation to the short-listed procurement options.

The intent of the market sounding is to test, amongst other things, whether the Project should be procured as a whole (e.g. a single program of work) or phased in as smaller packages of work (e.g. more than one project); the market sounding will also assess the private sector's ability to assume project related risks (i.e. risks that could be transferred from the public sector to the private sector) or risks that could be optimally allocated to the party best able to manage them.

The market sounding also involves gathering knowledge that is focused in the private sector's capability and capacity to achieve the requirements, as well as determining whether there is an established market for the proposed procurement model(s). Other key areas to assess as part of the market sounding include schedule risk, design risk, approvals process, socio-economic constraints, technical inputs, and environmental factors, financial assumptions, investment opportunities, and operations and maintenance interest/capacity.

## 7. Exploration of Potential Funding Sources

Colliers will review possible funding sources and strategies for the County to consider for the construction of the Rockwood Campus of Care. Funding sources and structure will form a key input towards determining the financial feasibility of the proposed development.

## 8. Review and Analysis of Facility Operating and Lifecycle Costs

Our team will review operational costs of the new facility identified in the existing "Feasibility Study for a Campus of Care: Rockwood Terrace" with respect to each of the two development options and compare it against a potential P3 option such as DBFOM. This will provide an overview of the potential advantages or disadvantages to the County in the short, medium and long term. This will include:

- Facility operating costs comprising of Insurance, taxes, repair and maintenance, utilities and property management
- Debt service requirements
- Refinancing
- Life cycle and replacement costs allowances,
- Other miscellaneous costs

Colliers will prepare a financial model with scenarios for each option and provide a recommendation that represents the best value for money for the County.

## 9. Conduct Qualitative and Quantitative Analysis of Options

The options analysis will be conducted by taking into consideration both qualitative and quantitative factors (advantages and disadvantages) associated with the potential options (development as well as procurement). This will be based on a variety of functional and financial assumptions associated with each option. In addition to that, assumptions will be tested to determine how sensitive it is to the feasibility of the project.

- A new building is often developed to satisfy an organization’s strategic and operational goals, and these are often **qualitative** in nature and its value may not be fully captured in the conventional analytical approach leaning heavily on financial parameters. For this reason, qualitative aspects of each option will be systematically analysed and compared alongside quantitative analysis results to have a comprehensive view of each options strengths and weaknesses. Some of these unquantifiable (or intangible) qualities of an *option* could be “alignment with the County’s strategic objectives” or “amenities that complement LTC” and so on, that signifies the overall value of an *option*.
- The **quantitative** analysis will help to identify the *option that offers the highest financial value to the County*. It will take into consideration the capital costs, revenue, expenses, lifecycle costs and financing costs across the various development and procurement options. Financial performance of all options will be assessed for lowest net present value for the Project. It will also test the sensitivity of the financial performance to certain assumptions such as development of vacant lands in the future by the (potential) operating entity, or if costs are partially debt funded as opposed to fully grant funded.

The recommendation will be based on each option’s combined qualitative and quantitative strengths. The option that is mostly in alignment with the County’s organizational objectives and provides the highest value for money will be recommended as the most suitable solution.

## 10. Prepare Draft Report

Colliers will provide a draft report summarizing all the above steps in determining the physical, functional, and financial viability of the proposed development options. The draft report will be submitted to the County’s project team for review and comments. The key elements of the report will include:

- Overview of the project, objectives, opportunity, and constraints
- Definition of Options – development and procurement,
- Order of magnitude cost estimate of options, lifecycle cost analysis,
- Qualitative and Quantitative analysis of options, covering physical, technical, functional, and financial analysis,
- Recommendation, implementation plan (high level),
- Conclusion.

The draft report will be revised in accordance with the County’s project team’s comments and a slide deck of the same will be prepared for presentation to the Council.

## 11. Presentation to the County's Council

The Colliers Team will present findings to the County's Council members to obtain their feedback on the draft report to finalize the report/recommendation.

## 12. Finalize Report

The Colliers team will review and incorporate all comments received from the County on the draft report and the presentation to consolidate and finalize the report.

## Deliverables and Timelines

This high-level schedule outlines the relationship of the work plan phases above. Colliers proposes the schedule below for this assignment:

Task Name	Start	Finish
Award	15 October 2021	
Project Initiation (Kick-Off, validation of Scope and Schedule);	Week 1	Week 2
Kick-off	Week 2	
Data Collection, Review of Prior Studies, Existing Documentation, Current State;	Week 1	Week 3
<b>Consultation with Key Stakeholders</b>	<b>Week 1</b>	<b>Week 6</b>
Confirm attendees, format of consultation.	Week 1	Week 2
Develop facilitation Plan for engaging with key Stakeholders;	Week 2	Week 4
Consultation Period	Week 4	Week 5
Summarize responses received	Week 6	Week 6
<b>Analysis</b>	<b>Week 2</b>	<b>Week 8</b>
Development of Options and Analytical Framework;	Week 2	Week 4
Development of high-level capital cost estimates for the two options;	Week 5	Week 7
Market Sounding	Week 2	Week 8
Exploration of potential funding sources;	Week 5	Week 7
Review and analysis of facility operating and lifecycle costs;	Week 5	Week 7
Conduct Qualitative and Quantitative Analysis of options to determine the best option;	Week 5	Week 8
<b>Prepare, Review &amp; Present Findings</b>	<b>Week 9</b>	<b>Week 16</b>
Preparation of draft report	Week 9	Week 10
Review of draft report by the County project team	Week 11	Week 11
Incorporate comments, prepare revised draft report, presentation deck	Week 12	Week 13
Present to the County senior management and board members	Week 14	Week 14
Finalize report	Week 15	Week 15
<b>Submit Final Business Case Report</b>	<b>Week 16</b>	

# Optional Services

## Brokerage

Colliers International, can provide brokerage services and is the only brokerage in Canada that has as a national centralized Client Relationship Management (CRM) database consisting of information on thousands of commercial properties across Canada, leases and sales that occur within them, and hundreds of thousands of decision makers and influencers who own them.

## Ad Hoc Requests and Additional Services

We will make ourselves available to you on an 'as needed' basis to provide you with any additional services that we can reasonably provide and that are not specified in the scope of this proposal. We will not undertake any additional work without prior consent from you.

# Fee Quote

Colliers believes in making a valued contribution to every project we lead. To provide the scope of services specified above, we offer a fixed fee of **\$75,000** excluding disbursements, and HST.

## Hourly Rates

Should the County seek additional services not defined within this proposal, hourly rates will apply for that work.

The table below is a summary of our hourly rates.

RESOURCE	HOURLY RATE
Project Lead — Surya Pulickal	\$250
Linda	\$250
Herry	\$200
Principal — Stephen Lidington	\$325

## Terms and Conditions

- The proposed fee excludes reimbursable expenses and applicable taxes. Reimbursable expenses will be invoiced at cost in compliance with the expense policies of the County.
- The above fees are exclusive of disbursements and all applicable taxes. Disbursements (e.g. travel, reproductions) incurred in the direct execution of the project will be invoiced at cost plus a 3% administration fee. Eligible disbursements will be authorized by you prior to incurring any expense.
- This proposal is based on the following assumptions:
  - Design of Prospectus for the proposed Project is not included in the proposal, and can be included as a subsequent service that we can provide.
  - Architect's services are anticipated to be provided by the County's selected architect, and we will for an integrated team with you and them.
- This proposal is valid for 60 days.
- This proposal is based on the scope of services described above with a start and end date to be mutually agreed upon in further conversation with the County. Colliers Project Leaders' proposed schedule and fee may be subject to alteration if additional services are required or if the project extends beyond the agreed upon project end date.
- Invoices will be submitted monthly, with payment due Net 30 days from date of invoice.
- Interest is payable at 2% per month on overdue accounts.

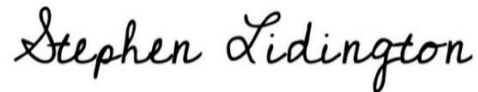
This proposal contains information, which is proprietary and confidential to Colliers Project Leaders. This information is submitted in confidence for the sole purpose of permitting the recipient to evaluate the proposal. In consideration of receipt of this Document, the recipient agrees to treat information as confidential and to not reproduce or otherwise disclose this information to any



persons outside the group directly responsible for the evaluation of its contents, without the prior written consent of Colliers Project Leaders. Disclosure of any information contained in this proposal would result in undue loss to Colliers Project Leaders Inc.

We trust the above proposal satisfies your requirements and meets your expectations. We thank you for the opportunity to submit our proposal, and we look forward to working with you to complete this interesting project.

Sincerely,



Stephen Lidington

Managing Director, Financial and P3/Transaction Advisory  
Colliers Project Leaders

Tel. 613-404-9383; [stephen.lidington@colliersprojectleaders.com](mailto:stephen.lidington@colliersprojectleaders.com)

IN WITNESS WHEREOF, the parties below agree to the terms stated above and hereto have executed this Agreement by their duly authorized representatives:

**For Grey County**

Approved by (print name): \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**For Colliers Project Leaders**

Approved by (print name): Stephen Lidington

Title: Managing Director

Service Provider: Colliers Project Leaders Inc.

Signature: *Stephen Lidington*

Date: October 6, 2021