

## **Quayside – Phase 1 Request for Proposals Opportunity to Build, Own and Operate Affordable Rental Homes on City-owned Land**

**Addendum #5**

**July 31, 2025**

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### **QUESTIONS & ANSWERS**

- 1. Do project costs account for allowances for a Quantity Surveyor, Commission Authority and related proponent consultants or legal costs?**

The project cost includes allowance for a Quantity Surveyor and Commission Authority but does not include an allowance for proponent consultants, such as a Development Consultant or Advocate Architect, or associated proponent legal costs.

- 2. We understand the design is to achieve Net Zero. How will the buildings be heated? What type of renewable energy is envisioned for the buildings? Will there be a district energy plant?**

The energy strategy for the buildings will be confirmed during the design development phase of the project. More information will be made available to successful proponent(s).

- 3. What is the height (in metres) and number of storeys of the tower in Block 1B?**

The tower in Block 1B is currently contemplated at 67 storeys and 219 metres to the top of the building; all estimates are subject to change based on ongoing schematic design discussions.

- 4. Will the City provide financial support for the Successful Proponent(s) to hire a project oversight team - financial and architect - to act as a single point of contact and input to the development team?**

Depending on the number of Successful Proponent(s), the Successful Proponent(s) will enter into an agreement with an “Owner’s Representative” to be selected by the City, at the City’s cost, to assist with coordination of development

and construction of the Project with the Development Manager and Construction Manager.

- 5. There is a gap in the capital stack for the project as outlined in the RFP. Does this mean that the City anticipates the Successful Proponent(s) to fill the funding gap through equity or other sources?**

The RFP includes a range of financial support available for the delivery of affordable rental homes including nominal land lease, exemption of a range of development fees and charges, as well as property taxes, for the affordable rental homes, as well as up to \$260,000 per affordable rental home in grant funding. Additionally, the RFP includes an estimate for funding and financing that can be applied for under CMHC's Affordable Housing Fund.

Proponents will be required to identify any financial contributions they can make (directly or through other sources) toward the capital or operating costs.

In Appendix 6 - you can note any remaining funding gap in the capital stack.

The City will work with Successful Proponent(s) to access additional funding sources to fill this funding gap, subject to maximizing Proponent equity and CMHC funding/financing.

Successful Proponents' ability to submit an application to CMHC by October 31, 2025 and their experience and track record in securing construction financing, construction and operation of housing, particularly affordable housing, and fiscal responsibility of the Proponent are the primary evaluation factors of this RFP

- 6. Section 4.3.2.1 requests: "An outline that demonstrates the Proponent have a robust development management and construction team including the staff, organizational capacity, housing development experience and construction capability to advance a project to completion on the scale and complexity required by this RFP". Can you please confirm that this section should instead focus on key individuals on the Proponent's own development team?**

The development of the Quayside – Phase 1 project (approximately 1,800 rental homes across five building as well as retail spaces, an urban garden and a community hub) is anticipated to take place on similar timelines (2026-20230/31) and will require significant collaboration amongst all stakeholders including the

Successful Proponent(s) to ensure the project in its entirety will advance within time and budget.

Notwithstanding the role of Development Manager and Construction Manager in this project, the City is looking for Proponents with demonstrated experience and capacity to build high-quality, purpose-built, affordable rental housing, and to be able to effectively work with the Development Manager, Construction Manager, and Owner's Representative, among others, and participate in timely decision making related to all development related matters.

In responding to Section 4.3.2, please include all relevant information and documentations requested that will outline the Proponent's experience and capacity to build high-quality, purpose-built, affordable rental housing. Depending on how Proponents are structuring their development team in response to this RFP, this could include internal or external resources.