



SASKATCHEWAN REAL ESTATE FORUM

Thursday, April 20, 2017
Queensbury Convention Centre, Regina

Credit and Debt Markets
Spreads, Sources & What Lies Ahead
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Halifax Holdings, Regina Sk

- **45 Studio Unit Transitional Housing**
- **Located at 1914, 1920 & 1924 Halifax St., Regina**
- **Primary use as women's shelter**
- **~ \$5.8M project with**
 - **City of Regina equity ~ \$0.6MK**
 - **Sask Housing equity ~ \$2.0M**
 - **Affinity financing (55%) ~ \$3.2M**

Halifax Holdings, Regina Sk



EAST ELEVATION
SCALE: 1/8"=1'-0"

Halifax Holdings, Regina Sk

Challenges:

- Unconventional form of equity into project
- Conditional reliance on partners to "buy in" to the nature and strategy of the project.

Solutions:

True partnership between:

- City of Regina (down payment)
- Sask Housing (down payment)
- YWCA (operations)

Trends

- Surplus inventories starting to adjust
- Decrease in spec builds
- Still lots of custom high-end homes
- Continued appetite for longer term pricing and pressure on rates (downward)
- Terms and conditions becoming more competitive
- Some level of stability in Regina
- 2016 was difficult however there was some renewed optimism for 2017
- until March 23, 2017 and companies are assessing the impacts of the provincial budget