



Working Together to Build Saskatchewan

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DEVELOPER/BUILDER INFORMATION

The Developer/Builder can access available funds by:

STEP 1 – Work with the local Municipality to assist in the preparation of an application by putting together information specific to your project. See a copy of the Municipal Application and Guide for further information.

STEP 2 – If the application meets the initial criteria, the Fund Manager, Westcap Mgt. Ltd. (Westcap) will request further information about the project. Please refer to the Developer/Builder Checklist below for a list of required information.

STEP 3 – If the project is approved, Westcap will notify the Municipality and work with the Developer/Builder to finance the project.

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DEVELOPER/BUILDER CHECKLIST

If the project meets with the initial criteria, the Developer/Builder will be requested to provide information that includes, but is not limited to, the following:

1. Information on Developer/Builder:

Developers/Builders must be experienced and financially stable with sufficient capacity to undertake and complete the project.

- Provide information on the business (legal name, business license, new home warranty program certification, address of head office, years in business, and experience in building entry-level owner-occupied homes, including size, number of units, location, construction, timeframe, time to market and pre-sales).
- Provide a description of the most recent projects completed and/or on-going.
- Provide information on key personnel and ownership structure of the business.
- Provide a copy of last three years accountant prepared (minimum review engagement) year-end financial statements and year-to-date internally prepared financial statements.
- Personal Net Worth Statements of majority owners, where applicable.
- Safety Records.

2. Feasibility of the Project:

Projects must be economically and financially feasible.

- Project description (i.e. number of units, location, etc.).
- Detailed sources and use of funds, detailing specific soft and hard construction costs, with a contingency built into total construction costs. A copy of the full and complete budget of the project. We will require a major portion of the construction costs be fixed.
- Resume of the proposed contractor/ construction manager if different from the Developer/Builder (i.e. years in business, projects completed, etc.).
- A survey of the project showing any easements, roads and utilities now on the property and showing the boundaries of the property. The plans and specifications for the project (i.e. site plan, building renderings and architect drawings). A copy of the Building Permit when available.
- A proposed construction and disbursement/cash flow schedule.
- A clean Phase 1 Environmental Report on the land.
- Receipt and review of an “as complete” building appraisal on the project outlining the as completed value of the individual units, when available.
- Confirmation that Property Taxes are up-to-date, when available.
- Number of jobs expected to be created (directly related to the project).

3. Purchaser Sales Strategy:

- Any information on qualified buyers. Although pre-sales are not a prerequisite to qualify for the program if any pre-sales exist these will be taken into consideration in the overall assessment of the project (please provide copies of any existing purchase/sale agreements).
- MLS price zone information for the zone in which the project is located.
- A copy of information you will be providing to potential purchasers to market the units (i.e. brochures, marketing material, show suite, website, etc.). Information on the proposed Realtor and sales commission structure.

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