



MUNICIPALITY APPLICATION GUIDE

What is HeadStart on a Home?

The largest economic program in the last decade to address the issue of entry-level housing across the province of Saskatchewan.

➔ **The objective of the Program is to increase the available supply of new entry-level homes by 1,500 new homes before the end of 2016.**

Municipalities are encouraged to consult with HeadStart on a Home in preparing their proposal.

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This guide is intended to provide information and general guidance to Municipalities to enable them, in partnership with a Developer/Builder, to apply to the HeadStart on a Home Program for construction financing on a specific project.

To access available funds:

STEP 1 – Municipalities must work with a Developer(s)/Builder(s) to apply. The attached proposal must be completed in its entirety for each project and signed.

STEP 2 – If the application meets the initial criteria, (please see Program Overview or visit www.headstartonahome.ca), the Fund Manager, Westcap Mgt. Ltd. (Westcap) will request further information about the project directly from the Developer/Builder and clarify support provided by the Municipality. Westcap will continue to work with the Developer/Builder to further assess the eligibility and commercial viability of the project.

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



Working Together to Build Saskatchewan

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We recognize that all Municipalities are at different stages with respect to their approach to entry-level housing issues. Municipalities become part of the solution by submitting application for funding and providing additional support to enhance the saleability of the units. All liability associated with the project, including but not limited to, borrowing funds and provision of security will be the responsibility of the Developer/Builder.

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To Apply:

1. Description of the Project:

Provide details of the project relative to the construction budget, timelines for construction, etc.

2. Information on Developer/Builder:

Developers/Builders must be experienced and financially stable with sufficient capacity to undertake and complete the project. (i.e. number of years in business; provide a list of the most recent projects completed and/or on-going; experience building entry-level housing; past experience with Municipality). Please refer to the enclosed **Developer/Builder Checklist** for further details.

3. Municipality Engagement:

Provide details with respect to how the Municipality will support the project. In-kind or monetary incentives that enhance the saleability of units to entry-level purchasers (i.e. tax abatement programs, cash grants, property tax rebates, down payment assistance, etc.) will be considered when assessing projects. Please also include information on Municipality requirements such as owner-occupied restrictive covenants, anti-flipping restrictions, etc. related to the incentives offered.

4. Sales Strategy for Entry-level Purchasers:

Provide a detailed sales plan inclusive of any strategies to assist the new home buyer in meeting the required down payment to purchase.

Sale price of the units must be below the average selling price of units in the market area. This formula will be based on the most recent average MLS comparable for the area. Please provide supporting documentation if available.

5. Needs Assessment:

Describe how this project meets the needs of the Municipality's existing entry-level housing gap. Please provide commentary on the existing housing market specific to the community in which the project is being built. Describe the current inventory of projects the Municipality is reviewing. Please attach all formal assessments, such as Land Use Studies, Housing Supply and Demand Assessments, etc. either prepared internally or by third party consultants. Note, projects must add to the existing housing supply and not decrease the current rental supply.

01/2015