

# Memorandum

To: Alan Capstick  
Regional Director  
Accommodation & Portfolio Management

From: Cora-Lee Oleny  
Regional Manager  
Owner Investor (Portfolio Management)

Date: August 17, 2016  
Subject: PMRC

## PROJECT APPROVAL

Immigration, Refugee, and Citizenship Canada (IRCC)  
Edmonton, AB

The Portfolio Management Review Committee (PMRC) considered a request for Project Approval (PA) in the amount of \$9,096,242 to acquire 4,526.04 m<sup>2</sup>u / 5,365.00 m<sup>2</sup>r of combined office and special purpose space, on behalf of Immigration, Refugee, and Citizenship Canada in Edmonton, AB.

The in-service date would commence on January 1, 2019 for a ten-year term. The method of space acquisition is relocate to crown inventory at Canada Place in Edmonton, AB.


Initial Expenditure Authority (EA) in the amount of \$1,450,000 is being requested to bring the project to substantive estimates, at which point full EA will be obtained.

I recommend that PA in the amount of \$9,096,242 including GST and initial EA in the amount of \$1,450,000 be granted to acquire space as indicated above on behalf of IRCC in Edmonton, AB.

I recommend

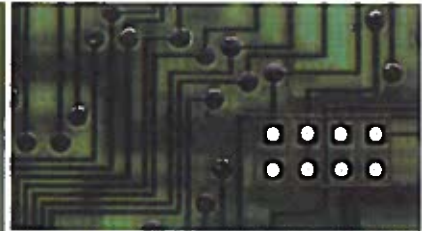
  
Cora-Lee Oleny, Regional Manager  
Owner Investor (Portfolio Management)

I agree

  
Alan Capstick  
Regional Director, APM  
Western Region

*\*Project Approval is contingent upon receipt of Approval for inclusion onto the Integrated Investment Plan (IIP).*

Investment Analysis  
Report



**Project Approval**  
**Immigration, Refugee, and Citizenship**  
**Canada**  
**Case Processing Center**  
**Edmonton, Alberta**  
  
**Real Property Branch**  
**Public Works and Government Services Canada**

Prepared by: Corey Cheng  
Date: July 8, 2016  
Lease Number: 522979  
SIGMA Project: R.029965.009

**Project Approval – IRCC Case Processing Centre, Edmonton, AB  
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## 1. Project Definition

To accommodate Immigration, Refugee, and Citizenship Canada (IRCC), formerly known as CIC, within 4,481.90 m<sup>2</sup>u / 5,365.00 m<sup>2</sup>r of general purpose office space and special purpose space (SPS) in City of Edmonton, Alberta, for a term of 10 years within Canada Place. The in-service date is January 1, 2019.

For this project, the lease number for Canada Place will be 522979.

The existing lease at 6212 55th avenue, in Vegreville, AB expires February 28, 2019. This space needs to be vacated before January 1, 2019 in order to allow sufficient time for the decommissioning of the leased space. The existing lease number is 527413.

## 2. Background

### 2.1 Project History

The IRCC Case Processing Center (CPC) at Vegreville is in leased space of 3989.5 M2u / 4184.0 M2r and currently is occupied by 280 FTEs. A space transfer between SSC and IRCC occurred in 2014 and the break out is as follows:

Tenant	M2u	M2r
IRCC	3944.2	4136.5
SSC	45.3	47.5
Total	3989.5	4184.0

Over the past 15 years, IRCC has undertaken several tenant fit up projects to rearrange file storage facilities and increase useable office space resulting in additional space for office workstations.

A revised CARQ was delivered to PWGSC on November 16, 2015 with the Geographical Boundary revised to Edmonton, Alberta. However, it was not until April 25, 2016 that IRCC confirmed their requirement and instructed PWGSC to proceed with accommodating their needs in Edmonton.

### 2.2 Building Condition

Based on the change in geographical boundaries, any solutions pertaining to the existing facility in Vegreville are not considered viable and therefore information pertaining to the existing facility does not need to be provided.

### 2.3 Tenant Considerations

IRCC's mission is to help build a stronger Canada by developing and implementing policies, programs and services that facilitate the arrival of people and their integration into Canada in a way that maximizes their contribution to the country while protecting the health, safety and security of Canadians. IRCC will maintain Canada's humanitarian tradition by protecting refugees and people in need of protection. By enhancing the values of citizenship and promoting the rights and responsibilities of citizenship; IRCC looks to foster increased intercultural understanding of all Canadians and an integrated society with equal opportunity for all, regardless of race, ethnicity and religion.

The department achieves this by:

- screening and approving for admission, immigrants, foreign students, visitors and temporary workers who help Canada's social and economic growth
- resettling, protecting and providing a safe haven for refugees

- helping newcomers adapt to Canadian society and become Canadian citizens
- managing access to Canada to protect the security and health of Canadians and the integrity of Canadian laws and
- helping Canadians and newcomers to participate fully in the economic, political, social and cultural/life of the country.

IRCC has separated the clerical function of the immigration processes from its main front line operations by creating 4 Case Processing Centers across the country. IRCC-CPCs are located in Sydney, Nova Scotia; Mississauga, Ontario; Ottawa, Ontario; and Vegreville, Alberta. The Vegreville (CPC) opened on February 1, 1994.

These locations specialize in the review and processing of citizenship, refugee, and immigration applications that are submitted through the various IRCC frontline and intake offices across the country and around the world.

There is no public contact / interaction at the CPC offices. IRCC and SSC are currently the only occupants of the leased space. However, SSC will not require space within the CPC after relocation.

## **2.4 Inventory Supply & Real Estate Market Analysis**

### Crown and Leased Inventory Availability

An analysis of available leased and Crown-owned inventory that may suit the requirement in size and timeframe has identified Canada Place as a viable solution.

### Lease Market Availability

The Edmonton office market is slowing as reduced demand encounters an increasing level of supply. Declining oil prices have resulted in low expectations for growth among Edmonton-based firms, while three new office towers offer tenants the possibility of new Class A accommodations. Overall, the Edmonton office market has experienced decreasing rental rates, negative net absorption, increasing vacancy, and an increase in sublease inventory throughout the first half of 2015, and will continue to be affected by new developments becoming available into the foreseeable future.

Edmonton rental rates have been declining since the third quarter of 2014. However, Class A developments and new construction have seen only moderate declines, while deeper discounts are being experienced in lower quality Class B and C product.

Net absorption within the Edmonton region has been negative throughout the first half of 2015. Over the last year, only the fourth quarter of 2014 saw positive absorption. In total, Edmonton has experienced 10,420 m<sup>2</sup> of negative absorption in the last four quarters. This has contributed to consistent increases in the city's vacancy rate over the last two years, which currently sits at 11.19% (Q2 2015). The vacancy rate for suburban space at 14.24% (Q2 2015) is significantly above the 9.48% vacancy rate downtown (Q2 2015). However, only 12,906 m<sup>2</sup> of office space is under construction in suburban Edmonton, while 194,210 m<sup>2</sup> are under development downtown.

The percentage of vacant space being offered for sublease has increased to 16% in Q2 2015, from a low of 8% in Q2 2014. If this space is removed from consideration, the vacancy rate in Edmonton is 9.36%. As such, a positive swing in the economy may affect the amount of space available within a short time span.

The construction of the Kelly Ramsey Building, City of Edmonton Office Tower, and Stantec Tower will add a total of over 162,000 m<sup>2</sup> of office space in downtown Edmonton from 2016 to 2018. This is a 9.02% increase in overall downtown office inventory. As tenants relocate to higher quality

developments, lower quality properties are anticipated by most active brokers to see high levels of vacancy, and consideration for repurposing to an alternative use.

Typical office spaces in Edmonton have a maximum contiguous space amount near 1,500 m<sup>2</sup>. However, with three new buildings being constructed in Downtown Edmonton, and space still available within the EPCOR building, larger pockets of space will be coming available within the next few years, and sufficient contiguous space will likely be available to meet this requirement should a lease tender solution be proposed.

In general, most office leases within the city are less than 3,000 m<sup>2</sup>, and as such, large blocks of available office space are not typically available within existing office developments. However the addition of over 162,000 m<sup>2</sup> of new office inventory will increase the availability of large blocks of space by 2017.

Overall, sufficient office space is available within the Edmonton market to meet this requirement. In addition, this requirement will not adversely affect the local Edmonton office market.

A Market Survey Report for Edmonton has been completed for this analysis, and based on a review of the MSR, the project team has recommended which rates to use in the financial analysis.

## 2.5 Conclusions

Based on the assessment of the inventory supply and real estate market, there is sufficient space available to meet the needs of IRCC in both Sale Leaseback and leased market locations. The analysis of both financial and non-financial factors will determine the best value solution to the Crown and preferred solution.

## 3. Project Scope

### Overview

IRCC requires office accommodations & SPS space to coincide with the expiration of their current lease / OI on February 28, 2019 for a period of 10 years. If possible, the client and project team would like to be in-service in Edmonton in advance of this date to allow sufficient time to decommission the Vegreville CPC.

It has been confirmed by the National Analyst that IRCC is approved only for their existing amount of space of 4138.7 m<sup>2</sup>. This amount will be considered non-reimbursing, with the remaining space treated as ECF for this analysis.

### Space Requirements

IRCC has identified an ongoing requirement for office and support space for 312 FTEs; worker profiles have not yet been provided.

Utilizing the new GOC WP 2.0 Fit-up Standards calculator, the 312 FTEs are entitled to 4,047.84 m<sup>2</sup> office and support space; grossed-up by an assumed factor of 12.56% this equates to 4,556.25 m<sup>2</sup> or 14.60 m<sup>2</sup> per FTE, which falls under the allocation standard of 16.4 m<sup>2</sup>/ FTE.

In addition to the space identified above, the client has identified a requirement for the following special purpose spaces (SPS) which are supported by a business case and have been approved regionally by the project team:

SPS Req (m <sup>2</sup> u)	Description
171.6	SPS – Mailroom (10% Circulation Space included)
173.1	SPS – Off Floor Storage (5% Circulation Space included)
133.5	SPS – Basement Storage (Hardwall required. No fencing)

### Space Allocation Standards based on future project requirement

Type of Space	FTEs	Space Allocation Limits (m <sup>2</sup> u)	Requested Space (m <sup>2</sup> u)	Variance (+/-)	Utilization rate (m <sup>2</sup> u /FTE)
Office – General Administration	312	4,047.84	4,047.84	0	12.97
SPS – Mailroom	0	0	171.6	0	n/a
SPS - Inside Storage	0	0	306.6	0	n/a
<b>Total Usable Area Required</b>			<b>4,526.04</b>		

The result is a total space requirement of 4,526.04 m<sup>2</sup>u.

As noted in Section 2.1, the client currently occupies 3,944.2 m<sup>2</sup>u of space. When compared to the Government of Canada Workplace 2.0 (GOC WP.2.0) Fit-up Standards calculator entitlements, the result is a negative variance of 581.84 m<sup>2</sup>u due to expansion.

#### Support Space

The Support Space will be broken down as follows:

Room / Space Type	Total Support Space
4 x Small Meeting Room (14m <sup>2</sup> )	56 m <sup>2</sup>
3 x Medium Meeting Room (30m <sup>2</sup> )	90 m <sup>2</sup>
1 x Large Meeting Room (60m <sup>2</sup> )	60 m <sup>2</sup>
1 x Kitchenette (up to 80m <sup>2</sup> )	80 m <sup>2</sup>
6 x Quiet Rooms (5m <sup>2</sup> )	30 m <sup>2</sup>
4 x Undesignated Hard Walled Support Spaces	40 m <sup>2</sup>
3 x Shared Equipment Areas (20m <sup>2</sup> )	60 m <sup>2</sup>

These quantities may increase if the client is spread over multiple floors.

#### Geographic Boundaries

Besides the identification of the Edmonton Metropolitan Area, there are no restrictive geographic boundaries requested by the client.

#### Other Special Requirements

The following specialized requirements have also been identified by the client:

- Space must be contiguous
- Enhanced floor load capacity for file storage
- Standalone A/C for server room
- After hours HVAC operation

## 4. Identification and Analysis of Options

### 4.1 Option Analysis

Common methods of providing space include leasing, exercising options, renewal in-situ, crown construct, lease purchase, or use of inventory space. A number of options, both feasible and non-feasible have been identified below.

The non-feasible options listed below have been fully considered in the Feasibility Report and were ultimately excluded from further consideration.

- Renewal in Situ
- Crown Construct
- Lease Purchase
- Acquisition of Space
- Public-Private-Partnership (P3):



Additionally, the Feasibility Report reviewed the National Portfolio Strategy, which recommends maintaining long-term occupancy in sale leaseback/crown owned buildings.

**Feasible Options**

**Option 1 – Tender for New Space**

Tendering for new leased space is considered viable option; as confirmed by Leasing, the Edmonton market should have sufficient market response to a tender for the IRCC-CPC requirement.

Under this option, the amount of space Leasing would tender for would match the client’s approved Workplace 2.0 entitlement of 4,526.04 m<sup>2</sup>, assuming a gross-up of the above grade space by a gross up factor of 12.56 %, the rentable area is estimated at 5,094.51 m<sup>2</sup>.

**Option 2 – Relocation to Crown Inventory**

This option assumes that the solution will be to relocate the IRCC-CPC to Canada Place and right size them to meet Workplace 2.0 Standards. There is no other Crown Inventory available within the Geographic boundaries for this requirement.

The space identified within the Regional Stacking plan for IRCC-CPC will have them located on the 2<sup>nd</sup> and 3<sup>rd</sup> floors of Canada Place. There will also be storage space provided on the basement levels to address IRCC's storage needs.

Under this option, the amount of space that has been earmarked for IRCC within Canada Place is 4,526.04 m<sup>2</sup>, grossed up by a Building Specific gross up factor of 18.54%, equalling 5,365.00 m<sup>2</sup>.

This is a feasible option that will be analyzed fully through a detailed financial analysis.

**4.2 Financial Assumptions**

The key financial assumptions associated with each option are summarized below:

**Rental Rates – Lease Tender:**

The rental rates applied to the Lease Tender solution are provided by PWGSC Valuations through an MSR for Edmonton, Alberta. The high end of the range has been used in the calculation of PA, and the mid-point has been used to calculate PVCOA.

The following chart summarizes the rates applied to the lease tender option:

	PA (/m <sup>2</sup> r)	PVCOA (/m <sup>2</sup> r)
<b>BASE RENT:</b>	██████	██████
<b>Operating Expenses:</b>	██████	██████
<b>Property Taxes:</b>	██████	██████
<b>Gross Rent</b>	██████	██████

A basement storage rental rate of ██████ has also been applied within this solution.

**Rental Rates – Crown Inventory (Sale Leaseback):**

The rental rates applied to the Consolidation in Sale Leaseback (Canada Place) solution were currently posted rates or rates from Asset Performance (AP):

Edmonton – Core Class A	Applied for PVCOA
Gross Rent	
Escalatable Operating Costs	
Tax Levy Expense	
BASE RENT	
Basement Rent	

Rental rates have been applied to the calculation of PVCOA, but are not included in the calculation of PA. Crown rental rates are established by AP as verified periodically by a Market Analysis Report (MAR).

**Fit-up Rates:**

The fit-up rate applied all solutions is [REDACTED] as calculated by the Project Manager. This rate has been escalated annually and compounded to a January 1, 2019 in-service date.

Other costs have been estimated as follows:

Item	Total Estimate
Client Construction (SPS, Security)	
FFE – (Furniture, Fixtures, and Equipment)	

Client cost items have been estimated by Project Management, and appropriate contingencies and risk management allowances have been applied. All fit-up amounts have been validated by Project Management.

**Base Building Costs**

For the Crown Inventory solution, a [REDACTED] allowance has been included for the Base Building portion of the fit-up work. This amount covers the finished 6-sides inclusions as follows:

Demolition	
Construction	
Resulting electrical/ mechanical adjustments	
Paint/ window treatments	
Carpet	
Ceiling / Walls	
Total	

These estimates have been validated by Asset Performance and Project Management. A regional 20% contingency allowance has been added to the total calculated amount.

**Discount Rates:**

The discount and escalation rates applied to each financial analysis were from the latest publication available, June 2016 (<http://intranet.tpsgc-pwgsc.gc.ca/finance/gest-man/taux-rates-eng.html>) The discount rate of 1.133 for 10 years PPA, 1.970% for 25 years (PVCOA), and the Rent, O&M, and Tax Escalation rates, 2.5%, 2.0% and 1.7% respectively, were derived from the same publication and applied to the analyses.


### 4.3 Financial Analysis

A Financial Analysis Workbook (FAW) and REFIT was prepared for each feasible option; [see Appendix A]. The results of the analyses are summarized in the following table:

Option	PA – Fit-up	PVCOA	LCA
Option 1 – Lease Tender	\$34,134,865	\$66,620,289	\$42,230,327
Option 2 – Crown / Lease Inventory	\$9,096,242	\$40,269,434	N/A

### 4.4 Analysis of Non-Financial Factors

Advantage and Disadvantage and Preliminary Risk Assessment Table

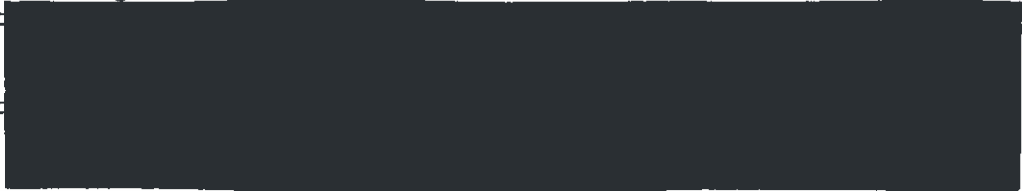
Option	Advantages	Disadvantages	Preliminary Risk Assessment (High-Medium-Low)
Option #1 Lease Tender	<ul style="list-style-type: none"> <li>Open, transparent and competitive process.</li> <li>Space alignment with OAF.</li> <li>Client operations are accommodated in one location.</li> </ul>	<ul style="list-style-type: none"> <li>Risk of not finding suitable alternative space</li> <li>Space may remain vacant within Canada Place.</li> </ul>	<ul style="list-style-type: none"> <li>Risk of user needs not being met (low): there is a risk that adequate space cannot be found in the Edmonton Market</li> <li>Risk of changing requirements (low): once a Functional Program is completed, the client may modify their requirements</li> </ul> 
Option #2 Vacant Crown / Leased Inventory	<ul style="list-style-type: none"> <li>Space alignment with OAF.</li> <li>Client operations are accommodated in one location.</li> <li>Maximizing current inventory.</li> <li>Central location on LRT line with direct access to major University</li> </ul>	<ul style="list-style-type: none"> <li>Will require the de-commissioning of existing conference centre</li> </ul>	<ul style="list-style-type: none"> <li>Risk of user needs not being met (low) Space has been identified that can meet the requirement.</li> <li>Delays (med) due to multiple projects running concurrently in this building.</li> <li>Risk of changing requirements (low): once a Functional Program is completed, the client may modify their requirements funding commitments can be sought.</li> </ul>

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#### 4.5 Risk Assessment

There are a number of non-financial factors that may affect this investment decision. They include:

- **Changing client requirements**
  - After critical milestone dates is a low risk that would result in medium impacts of additional costs and or delays to the project.
  - This risk will be mitigated by the client being made aware and updated on the project's critical milestones throughout the project through ongoing communication with the project team.
- **Underestimating fit-up costs**
  - There is a low risk of this factor with medium impact.
  - This risk is being mitigated through the inclusion of contingency and risk allowances in the fit-up costing.
- **Security Clearances**
  - There is a low risk with a low impact that contractors and consultants do not receive security clearances within the timelines indicated in the schedule.
  - This could impact project delivery should the recommended solution be a relocate to Crown inventory or lease tender.
  - The Project Manager will mitigate the risk by coordinating and using commissionaires and client escorts, if required.
- **Market Supply**
  - Should a tender be the recommended option, there should be a good supply of office space in the Edmonton Market based on the MSR provided through Valuations
- **Delayed Schedule**
  - The impact of any delay is medium to high, as the client is vacating Leased space in Vegreville. A short term extension is very unlikely, and we do not have the inventory to accommodate a short term swing requirement.
  - This risk will be mitigated by the client being made aware and being updated on the project's critical milestones throughout the project through ongoing communication with the project team.
- **Unknown Program Factors**



Risk Factors	Option #1 – Lease Tender			Option #2 – Crown/Leased Inventory		
	Likelihood	Impact	Score	Likelihood	Impact	Score
Changing Client Requirements	L	M	2	L	M	2
Underestimating Fit-up Costs	L	L	1	L	L	1
Delays Due to Obtaining Security Clearances	L	L	1	L	L	1
Limited Market Supply	L	M	2	N/A	N/A	0
Delayed Schedule	L	M	2	L	M	2
Unknown Program Factors	M	M	4	M	M	4
Total Score			12			10

**Option #2 – Crown / Leased Inventory is the most advantageous with the lowest risk.**

#### PCRA

A corresponding Project Complexity Risk Assessment (PCRA) has been completed and approved at the regional level by the Regional Director, Accommodation and Portfolio Management; the resulting PCRA score is 44% for a Level 1 project rating.

#### **4.6 Conclusions**

Based on the assessment of financial and non-financial factors, the best value solution to the Crown is to relocate the IRCC-CPC from Vegreville into the Edmonton Crown / Leased Inventory in Canada Place (GOCB Edmonton).

## **5. Strategic Impact**

#### **Government of Canada Workplace 2.0 Fit-Up Standards**

The GOC WP2.0 Fit-Up Standards will be applied to the project.

#### **National Investment Strategy (NIS):**

This investment decision will be guided by the NIS principles with emphasis on the following:

- PWGSC will provide safe, healthy, productive and affordable work spaces for clients, consistent with government standards and commercial norms;
- Occupancies are planned and managed in a fair and open manner;
- Solutions are flexible and responsive to client requirements (as determined through client consultation);
- Solutions maximize long-term financial and non-financial returns and benefits (at both individual asset and portfolio levels), as measured by established investment analysis and asset performance principles, standards and techniques;
- Adequate inventory flexibility, consistent with prudent risk management is maintained;
- The integrity, value and utility of assets are protected;
- Strategies comply with relevant government standards, policies and guidelines;
- Decisions support broader government policies and objectives; and

- Decisions are sensitive to local conditions and expectations.

**Community Based Investment Strategy (CBIS):**

The Edmonton document is still in draft form; however, it recommends maximizing the utilization of the current portfolio while maintaining the most cost effective solution and least disruption to clients. The draft document recommends targeting a ratio of 80/20 for long term to short term occupancies in the Edmonton market. The use of upcoming vacant inventory in Canada Place will aid in achieving this target ratio.

**National Project Management System (NPMS):**

This project will follow the phases and achieve deliverables in accordance with the prescribed guidelines of the NPMS for space-based real property projects of more than 3,000 m<sup>2</sup>.

**Accessibility:**

Accessibility reviews have been conducted for all Crown buildings in the Western Region and the required upgrades have been completed or exempted. Canada Place is treated as a crown facility.

**Sustainable Development Strategy:**

The Government of Canada Sustainable Development Strategy (SDS) initiatives will be supported and implemented as applicable to this project.

**Canadian Environmental Assessment Act (CEAA):**

A CEAA review may be required for a new location.

**Good Neighbour Policy**

During the decision making process, local government plans and priorities will be taken into consideration. The following principles will be addressed:

- consult with local governments to facilitate a collaborative approach to federal and local development planning initiatives;
- where feasible, incorporate community objectives in investment decisions and location choices for federal office accommodations and general-purpose facilities;
- where appropriate, establish partnerships with local public and private sector stakeholders and;
- integrate to the greatest extent possible relevant economic, social and environmental considerations in decision making.

## **6. Recommendation**

It is recommended that PA be granted in the amount of \$9,096,242 to acquire 4,526.04 m<sup>2</sup> / 5,365.00 m<sup>2</sup> of combined office and special purpose space, on behalf of Immigration, Refugee, and Citizenship Canada, in Edmonton, Alberta through the relocation to existing Crown/Leased Inventory in Canada Place for an occupancy term of 10 years to commence January 1, 2019. The PA includes GST.

\$865,462.15 of the recommended PA amount is attributable to the base building finished six sides fit-up work in this space.

The PVCOA is estimated at \$40,269,434.

Initial Expenditure Authority (EA) in the amount of \$1,450,000 is being requested to bring the project to substantive estimates at which point full EA will be obtained.

## 7. Approval Authority & Funding

The PA approval authority for the accommodation fit-up rests with the Regional Director of Accommodation and Portfolio Management, Western Region.

This project will be funded from the following sources:

1. Base Building construction fit-up will be funded through the Capital budget;
2. Standard fit-up through the Capital Real Property Refit / Fit-up – SPA budget; and,
3. ECF Portion of Standard fit-up items, Non-standard fit-up items and furniture, fixtures, and equipment by the client through a Specific Service Agreement (SSA);

The PA approval authority, to bring the project to substantive estimates, and the full EA approval, once substantive estimates have been obtained, will rest with the Regional Director, Accommodation and Portfolio Management, Western Region.

The EA approval authority for the base building fit-up rests with the Property and Facility Manager.

In the recommended solution, the rentable meters is 5,365.00 m<sup>2</sup>r. The client is only approved for 4138.7 m<sup>2</sup>r in their space envelope. At this time, 1,226.27 m<sup>2</sup>r will be treated as ECF.

## 8. Implementation Strategy

Project Milestones:

Project Activity / Milestone	Completion Date	Fiscal Year of Activity		
		16/17	17/18	18/19
➤ PA/initial EA Approval:	July 2016	X		
➤ PCRA Approval (IIP Submission):	September 2016	X		
➤ Date to Project Management	June 2016	X		
➤ Tender for Consultant	October 2016	X		
➤ Tender Award	November 2016	X		
➤ Design Commencement	November 2016	X	X	
➤ EA Approval:	July 2017		X	
➤ Design Complete	August 2017		X	
➤ Tender for Construction:	September 2017		X	
➤ Tender Award:	November 2017		X	
➤ Construction Start:	November 2017		X	X
➤ Substantial Completion	December 1, 2018			X
➤ In-Service Date:	January 1, 2019			X

The project schedule has been reviewed and approved by the project team.

## 9. Project Team & Signatures

The following team members have been consulted and concur with the recommendation being put forth:

Project Leader/Accommodation Manager:	Corey Cheng
Project Manager:	JoAnn Wagner Arroyo
Leasing Officer:	Colleen Hauber
Property & Facility Manager:	Liz Richards
Senior Regional Advisor:	Elaine O'Neil
Portfolio Analyst:	Daniel Nguyen

The following additional team members were consulted during the development of the investment analysis and/or will be involved in implementing the recommendation:

Client Accommodation Services Officer:	Sharon Burgess
Valuations Representative:	Mark Gislason
Client Service Director:	Kelli Hayhurst
Acquisitions Representative:	N/A
Architecture and Engineering Services Representative:	Linda Olson-Lipinski
Real Property Contracting Representative:	N/A
Shared Services Canada Representative:	N/A
Client Representative:	Celine Melanson



Accommodation Manager

\_\_\_\_\_  
Date