

Municipality Communications

From: Municipality Communications
Sent: March-16-18 10:24 AM
To: Municipality Communications
Subject: Cost Estimate - Major Point Rd.

From: Evans, Peter <peter.evans@rbc.com>
Sent: Monday, March 12, 2018 2:27:52 PM
To: Stephane Cyr; gerardpothier@eastlink.ca
Cc: Brian Comeau; Eric Pothier; Yvon LeBlanc; Nill Doucet
Subject: RE: Cost Estimate - Major Point Rd.

Dear Stephane,

Thank you for your email containing the cost estimates for Point Road provided by Spec Resources.

As you know the application was started in 2010. We have been trying to determine if there is a way to engage in a responsible and viable development in our municipality.

Unfortunately many of the requirements for the development of Municipal Roads have proven to be prohibitive because of the cost associated with the requirements of the by-law.

Many of our attempts at compromise have not been successful, including our attempt to have a slightly narrow road in a low traffic area.

The current cost estimate is based on an assumed repayment period of fifteen years. When we last approached the by-law committee to extend the existing 10 years repayment period we learned that this period was not established for any particular reason and was not based on a financial requirement or rationale.

We appreciate the extension of the repayment period to 15 years in an effort to enhance the potential viability of this development. However the basis for the 15 years is no different than the one for 10 years. This should mean there is no reasonable basis not to consider a 20 year repayment period.

We believe having a 20 year repayment period is the only hope of having this type of regulated development for the Point Road process in a viable manner. Furthermore, it may well be the only way for any future development in our Municipality under the by-law in question.

In an attempt to bring this 8 year application process to some form of successful conclusion, could you provide a revised cost estimate based on a 20 year repayment schedule?

Sincerely,

Peter

Peter Evans | Commercial Account Manager, Commercial Financial Services | **RBC Royal Bank** | Royal Bank of Canada
| 51 Water Street, Digby, NS B0V 1A0 | T. 902-245-7216 | F. 902-245-6812 |

From: Stephane Cyr [<mailto:cao@munclare.ca>]
Sent: 2017, December, 22 9:44 AM
To: gerardpothier@eastlink.ca; Evans, Peter
Cc: Brian Comeau; Eric Pothier; Yvon LeBlanc; Nill Doucet
Subject: Cost Estimate - Major Point Rd.

Bonjour Gérard / Peter,

Attached is the revised cost estimate based on a quote from Spec Resources dated December 19, 2017. It is broken down per lot and assumes a 15 year amortization period.

Please note, this is an estimate only. We haven't built in any contingencies and the revised scope of work has not been stamped by an engineer. That said, Hubert is confident it would be approved by both an engineer and TIR.

Please let me know once this estimate has been discussed with the residents of Major Point Road and what the outcome of that meeting was.

Thanks,



Stéphane Cyr, CPA, CMA
Directeur Général / Chief Administrative Officer
Municipalité de Clare / Municipality of Clare

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