BUILDING OPTIONS AND COSTS

BUILDING OPTIONS AND COSTS

	Option	Cost	Benefits	Risks	Potential Funding Source
A	Sell to third party for use on a new site	$1100/month x 6 =$6600	Building is reused. Eliminates future cost for storage or operation of building.	Heritage value may not be retained. Assumes buyer will pay for moving of building to new site.	Private Sector
B	Move building to Haskayne Park and incorporate as part of park development	t.b.d. (net costs to new building)	Building is reused. An amenity building for public use/staff facilities is needed in the area. The cost of building a new building could be offset with the costs of using the Eamon's building.	Moving building off-site does not align with the best practices in heritage conservation.	MSI ENMAX Legacy Parks Fund
C	City to renovate the building and return it to Park and Ride site. Lease after refurbishment complete.	$530,000-$715,000***	Building heritage value is retained. Building remains on site aligning with best practices in heritage conservation. Adds community vitality at station.	Increased cost and still may result in no interested parties to lease and operate a business in the building. Building use is unknown so will be difficult to renovate unless know end usage.	Heritage Building Preservation Fund Not Eligible for MSI as building not for municipal purposes.
D	Move building to Tuscany Station for use as Affordable Housing.	$530,000-$715,000*** plus servicing	Building heritage value is retained. Building is returned to close proximity of Eamon's sign.	Additional feasibility review needed to confirm this as viable alternative.	Affordable Housing Program
E	Roy Eamon Cultural Society Proposal	$1100/month x 6 =$6600 Est $160,000 - $200,000 to City	Building heritage value is retained. Building is returned to close proximity of Eamon's sign. Adds community vitality at station.	Proposal is preliminary in nature. Inexperienced new organization. Requires indefinite additional storage. Requires additional capital from City.	Reserve for Future Capital remaining balance
F	Demolish building	$20,000 - $50,000	Eliminates future cost for storage or operation of building.	Building is not retained as a historical resource and does not set a good example of the City's stewardship of city owned historical resources.	Reserve for Future Capital remaining balance

BUILDING OPTIONS AND COSTS

	Option	Cost	Benefits	Risks	Potential Funding Source
G	Extend proposed option period from September 2015 to June 2016 to all for additional proposals.	$1100/month x 9 = $9,900	Allows additional time to review and reach a negotiated agreement on leasing of building.	May not find a body to restore and lease the building.	Reserve for Future Capital remaining balance
	***Cost of refurbishment + moving building + plus 10% contingency				