

Imperial & District Newsletter

With warming temperatures and the start of the big melt our thoughts turn to spring and warmer temperatures leaving the thoughts of cold and snow behind. But with the snow and cold we also had some wonderful events take place. We would like to thank the many volunteers who made these events such a huge success.

The first event was the rec hockey tournament this winter that brought people to town and raised a lot of money which is much needed to keep our rink doors open.

The second event was the Imperial Player's dinner theatre which was once again a huge success. It too brought people into our community from other places and of course raised a huge amount of money. The success of this event is of course due to the countless hours that the organizers, actors, volunteers and donators spend to make it a success.

So, a huge thank you to all the people that make events in our community a success story.

But, we are not finished yet because we have a new project on the horizon. We are moving ahead with the community housing project. This is an equally cost shared project between the Town of Imperial and Rite Way Manufacturing.

The housing project will consist of four units of 1000 ft² with a cost of about \$500,000. The town's share will be made up of private investors, donations and the Town of Imperial.

Donations – cash donations

- one time donations
- pledged donations from 1-10 years, on a monthly or annual basis

Investors

One share will be \$5,000. One share will get you a 1% interest on a \$500,000 project. You will then receive 1% of the income from the rent of the unit.

Example A

at \$700/unit/month

$\$700 \times 4 = \$2,800 \times 12 = \$33,600$

1% of \$33,600 = \$336/year

Example B

At \$600/unit/month

$\$600 \times 4 = \$2,400 \times 12 = \$28,800$

1% of \$28,800 = \$288/year

Returns on \$5,000 on Example A would be approximately 6.5% or Example B would be approximately 5.5%. The investor would also be responsible for 1% of the expenses on the unit, i.e, taxes, maintenance, upkeep etc. For the first five years there should be little or no maintenance. The agreement between the Town and Rite Way would also include a clause that the "Town" would look after the management of the unit. Rite Way will ensure that the units are kept full.

The benefits for Rite Way to be a partner in this project are:

- Available housing for their employees
- Having housing will help attract workers
- Having good housing will attract workers with families which will provide a more stable workforce

The benefits for the Town to be a partner in this project are:

- Ensuring that Rite Way will maintain the number of workers, remain in Imperial and also be a tax source for the Town
- More workers means more people
- Employing workers with families means children for the school
- More people means more money for businesses
- Another new building for the Town is an attraction to people looking to locate here
- More people to utilize our hospital and doctor

This is a "win-win" situation. Rite Way will be able to maintain a stable workforce which means a thriving manufacturing plant. For the Town it means more people, more children to help ensure the survival of our school, hospital, businesses and a thriving town and community.

The Town's goal is to sell 50 shares at \$5,000. Over the next few weeks we will be pro-active in achieving this goal. If you wish to have someone in particular call on you the following is a list of people to contact.

Harvey McLane	963-2233
Brent Ingram	963-2193
Nolin Gettis	963-2923
Anna Lewis	963-2461
Sheldon Parker	963-2777
Ryan Kelly	963-2443
Ted Abrey	963-2080
Karen Abrey	963-2259
Joslin Freeman	963-2947
Cliff Rodman	963-2186

Mayor