

SCR STIPEND USE & UNIT UPGRADE EXAMPLES

19-Jan-25

1. Stipend calculation

See Guidance Notes for description of the Stipend Program

UNIT TYPES	Total Stipend for 3 yr period US\$
3 bed CRR	\$150,000.00
1 bed CRR or SEAGULL	\$100,000.00

2. Using the stipend for a unit upgrade

Example: 1 bed + den	Unit type	Floor	Zone	Price/ US\$	Cost of Upgrade/ US\$	Stipend Credit/ US\$	Cost or Credit after stipend/ US\$	Notes
Owner New Unit after initial selection	1 bed + den	4th	Yellow	\$2,472,799	-	-	-	-
Upgrade to the same unit on an higher floor	1 bed + den	7th	Blue	\$2,541,499	\$68,700	\$100,000.00	(\$31,300.00)	Balance payable on closing
Change to the same unit on the ground floor unit	1 bed + den	Ground	White	\$2,497,023	\$24,224	\$100,000.00	(\$75,776.00)	Credit to owner payable at or after closing
Downgrade to a 1 bed unit on same floor	1 bed	4th	White	\$1,821,011	(\$651,788)	\$100,000.00	(\$751,788.00)	Credit to owner payable at or after closing
Upgrade to a 2 bed unit on same floor	2 bed	4th	Yellow	\$2,997,779	\$524,980	\$100,000.00	\$424,980.00	Balance payable on closing
Upgrade to a 3 bed unit on same floor	3 bed	4th	Blue	\$4,919,437	\$2,377,938	\$100,000.00	\$2,277,938.00	Balance payable on closing

Example: 3 bed	Unit type	Floor	Zone	Price/ US\$	Cost of Upgrade/ US\$	Stipend Credit/ US\$	Cost or Credit after stipend/ US\$	Notes
Owner New Unit after initial selection	3 bed	4th	Blue	\$4,846,467	-	-	-	-
Upgrade to the same unit on an higher floor	3 bed	9th	Green	\$5,081,266	\$234,799	\$150,000.00	\$84,799.00	Balance payable on closing
Upgrade to a front unit on the ground floor	3 bed	Ground	Green	\$5,791,771	\$945,304	\$150,000.00	\$795,304.00	Balance payable on closing
Downgrade to a 2 bed front unit on 2nd floor	2 bed	2nd	White	\$3,305,739	(\$1,540,728)	\$150,000.00	(\$1,690,728.00)	Credit to owner payable at or after closing
Downgrade to a 2 bed + den units on 10th floor	2 adjacent 1 bed + dens	10th	Blue/White	\$4,978,611	(\$102,655)	\$150,000.00	(\$252,655.00)	Credit to owner payable at or after closing

SUBJECT TO: 1) Supply, demand and availability from zone to zone
 2) CRR owners get first choice within their unit same size before upgrading/downgrading to bigger or smaller
 3) Seagull owners get first choice with 2 bed upgrades/downgrades
 4) Developer unit for sale mix being appropriate at developer's sole discretion to fund the project