



memorandum

DATE: December 3, 2012
TO: Mayor and Members of Council
FROM: Liana Haughton, Senior Manager of Real Estate
RE: Cash-in-lieu of Parkland Dedication
High Density Residential Development

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Item # <u>Referred</u>
Report No. <u>Item # 1</u>
<u>Council - December 11/12</u>

At the Finance and Administrative Committee of November 12, 2012, the report on Cash-in-Lieu of Parkland Dedication was deferred and Council directed staff to report back to the Council meeting of December 11, 2012 on phasing options for the recommended increase of the payment for high density residential projects.

Planning Department staff provided information on residential development applications that are approved or would probably be approved and where building permits would be available within a six to eight month timeframe. As a result of this investigation, staff have set out the options below.

Phasing Options

Based on the analysis in the June 26, 2012 report, staff recommend that the current formula of 1ha/300 units continue to be used and that on an average of medium density values, the unit rate for high density residential development be \$8,500.00 per unit.

Staff considered various phasing options for implementation as follows:

- Option #1 Implementation of the rate of \$8,500 per unit effective January 1, 2013.
- Option #2 Implementation of the rate of \$6,500 per unit effective January 1, 2013; and an increase to \$8,500 per unit as of June 1, 2013.
- Option #3 Implementation of the rate of \$6,000 per unit effective January 1, 2013; with an increase to \$7,500 per unit on May 1, 2013; and a further increase to \$8,500 per unit on August 1, 2013.
- Option #4 Implementation of a two stage payment as described in the November 12, 2012 report. This would be the same as Option #1, but with payment in two stages.

Option #4 would apply to those applications which meet the following criteria:

- applications which have received site plan approval,
- have an executed Letter of Undertaking or Site Plan agreement with securities in place, and
- which are at the stage in the Building Standards Department review that a building permit could be issued.

For Development Applications that qualify the applicable rates are as follows:

- i) The rate of \$6,000 per unit as of January 1, 2013; and
- ii) A further payment of \$2,500 per unit payable at the issuance of the full building permit.



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Summary and Recommendation

Council may approve any of the four options for a payment in lieu of parkland dedication. Based on the June and November, 2012 reports, in addition to Recommendations 2 and 3 in the staff report, staff recommend that Council provide direction regarding the preferred payment implementation options.

We have drafted a By-law reflecting each option which can be added to the Agenda to be enacted today by Council.

Heather Wilson
Director of Legal Services

Liana Haughton
Senior Manager of Real Estate

- c. Clayton Harris, City Manager
- Marlon Kallideen, Commissioner of Community Services
- John Mackenzie, Commissioner of Planning
- Barbara Cribbett, Commissioner of Finance & City Treasurer