Ballymore Homes - Brentwood Subdivision Phase I, II & III
St. John's Side Road/Cliff Trail, St. John's Side Road/Woodland Hills Blvd, Bathurst St./Woodland Hills Blvd. intersections

			Total Cost	Regional Cost (DC Credit)	Developer Cost
a)	Total estimated cost of works		$584,235		
b)	Amount of works not in ultimate Regional location		($110,116)		$110,116
c)	Amount eligible for Development Charge Credit (per Development Charge Credit Policy)		$474,119		
	- development charge component	76.50%	$362,701	$362,701	
d)	Non-growth summary				
	- non-growth component	23.50%	$111,418		
	Developer share of non-growth costs				
	- present value of works constructed				
	Phase I & II - works not included in 10 year capital forecast		$98,778		$98,778
	Phase III - works included in 10 year capital forecast				
	Regional share of non-growth costs		$12,640	$12,640	
Total Share of Capital Costs				**$375,341**	**$208,894**

Developer Recovery Summary:

Total growth-related credit -	$362,701
Total non-growth reimbursement -	$12,640
	$375,341

Summary:

Total Estimated Cost of Works	$584,235
Regional Share (DC Credit)	$375,341
Developer Share	$208,894

DEVELOPMENT CHARGE CREDIT

Non Growth Discounting Methodology

Ballymore Homes - Brentwood Subdivision Phase III

Assumptions:

Growth Component of capital works:	76.50%
Non Growth Component of capital works:	23.50%
Interest Rate[1] :	3.40%
Eligible works for DC credit:	$57,508.97

Planned Construction Year	# Years to advance	Total Eligible for credit (A)	Discounted Non Growth Share[2] (B)	Payable to Developer (A-B)	Payment to Developer: Growth Component (DC)	% of payment	Non-Growth Component(Tax Levy)	% of payment
2004	0	$57,508.97	$0.00	$57,508.97	$43,994.00	76.5%	$13,514.97	23.5%
2005	1	$57,508.97	$443.97	$57,065.00	$43,994.00	77.1%	$13,071.00	22.9%
2006	2	$57,508.97	$873.97	$56,635.00	$43,994.00	$0.78	$12,641.00	22.3%
2007	3	$57,508.97	$1,289.97	$56,219.00	$43,994.00	78.3%	$12,225.00	21.7%
2008	4	$57,508.97	$1,691.97	$55,817.00	$43,994.00	78.8%	$11,823.00	21.2%
2009	5	$57,508.97	$2,080.97	$55,428.00	$43,994.00	79.4%	$11,434.00	20.6%
2010	6	$57,508.97	$2,456.97	$55,052.00	$43,994.00	79.9%	$11,058.00	20.1%
2011	7	$57,508.97	$2,819.97	$54,689.00	$43,994.00	80.4%	$10,695.00	19.6%
2012	8	$57,508.97	$3,171.97	$54,337.00	$43,994.00	81.0%	$10,343.00	19.0%
2013	9	$57,508.97	$3,511.97	$53,997.00	$43,994.00	81.5%	$10,003.00	18.5%
2014	10	$57,508.97	$3,840.97	$53,668.00	$43,994.00	82.0%	$9,674.00	18.0%
beyond 2014	>10	$57,508.97	$13,514.97	$43,994.00	$43,994.00	100.0%	$0.00	0.0%

Notes:

1. Represents a 5.4% interest rate less a 2% rate adjusted for inflation as per the Development charge credit policy.
2. Due to advancing of works in the 10 year capital plan, the non growth component has been discounted, and is the responsibility of the developer.