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**DEVELOPMENT CHARGE CREDIT REQUEST
BATHURST WOODLAND LTD.
BATHURST ST. INTERSECTION OF WOODLAND ACRES
CRESCENT/SHAFTSBURY AVENUE
CITY OF VAUGHAN**

The Finance and Administration Committee recommends the adoption of the recommendations contained in the following report, December 4, 2006, from the Commissioner of Finance:

1. RECOMMENDATIONS

It is recommended that:

1. Council authorize a development charge (“DC”) credit in the amount of \$122,431 (76.5%) for the growth-related component (development charges) and a recovery of \$37,610 (23.5%) for the non-growth component (tax levy) of proposed road works to be undertaken by Centrefront Developments Inc. in the City of Vaughan, subject to completion of the works to the satisfaction of the Commissioner of Transportation and Works; and,
2. Staff be authorized to fund the growth component of the development charge credit totalling \$122,431 from Regional Roads Development Charges previously collected through the buildout of the surrounding residential subdivisions prior to the approval of the road credits.

2. PURPOSE

The purpose of this report is to authorize a development charge credit for road improvements performed by Centrefront Developments Inc. at the Bathurst Street intersection of Woodland Acres Crescent/Shafsbury Avenue in the City of Vaughan in advance of the completion of the road works carried out by the Region.

3. BACKGROUND

3.1 DC Credit Policy

At its May 9th and May 23rd, 1996 meetings, Regional Council approved a detailed development charge credit policy for capital works undertaken by the developer in advance of the planned reconstruction program (subsequently amended June 23, 2003 as part of the passing of Regional Development Charge By-law No. DC-0005-2003-050).

The developer, Centrefront Developments Inc. has forwarded a request for the consideration of DC credits for roadwork improvements at the Bathurst Street intersection of Woodland Acres Crescent/Shafsbury Avenue in the City of Vaughan (Attachment 1).

4. ANALYSIS AND OPTIONS

4.1 Development Charge Credit Request

Centrefront Developments Inc. is currently developing a residential subdivision in the City of Vaughan. In order to proceed with the development of the lands, the developer is required to undertake roadwork improvements on Bathurst Street intersection of Woodland Acres Crescent/Shafsbury Avenue in advance of the planned reconstruction program at an estimated cost of \$199,862.

5. FINANCIAL IMPLICATIONS

The subject subdivision, 19T-89094 is comprised of 6 residential units, which is the last of the subdivisions to be built in the surrounding area. The developer was required to undertake the roadworks as described above as part of their subdivision approvals.

The Regional Transportation and Works Department has reviewed the request submitted by Centrefront Developments Inc. in accordance with the approved DC credit policy, and has determined that \$160,041 of the total value of the road works is eligible for DC credit (Attachment 2).

It is proposed that a DC credit be permitted for the growth-related component of the works in the amount of \$122,431 (76.5%), and \$37,610 (23.5%) for the non-growth component. As the subdivision has been built out, and the road DC for this subdivision has been paid in full, it is recommended that the growth-related component (development charges) of the DC credit is to be funded from development charges collected from the the buildout of the surrounding residential subdivisions prior to approval of the road credits. The rest of the area is essentially built out and no other units in the area are available to give credits towards this roadwork. The non-growth component (tax levy) of the works is provided for in the 2006 Roads Capital Budget. The developer has been contacted and is in agreement with the credit amount.

The combined year to date (for 2006) cumulative impact on tax levy (non-growth component) of DC Credits proposed and/or approved by Finance and Administration Committee and Council is \$143,081.

6. LOCAL MUNICIPAL IMPACT

The proposed road works improvements will benefit the City of Vaughan in terms of improving traffic flow along Bathurst Street. These improvements also facilitate the buildout of the Bathurst Woodland subdivision in the City of Vaughan.

7. CONCLUSION

The DC credit request submitted by Centrefront Developments Inc. has been reviewed in accordance with the approved DC credit policy. It is proposed that, subject to satisfactory completion of the works, the developer be eligible for a roads DC credit of \$122,431 (76.5%), funded from the Regional roads DC previously collected and a non-growth cost recovery of \$ 37,610 (23.5%) from tax levy.

The Senior Management Group has reviewed this report.

(The attachments referred to in this clause were included in the Agenda for the January 11, 2007 Committee meeting.)