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DEVELOPMENT CHARGE CREDIT REQUEST 1307180 ONTARIO LIMITED WESTON ROAD AND MARIA ANTONIA DRIVE CITY OF VAUGHAN

The Finance and Administration Committee recommends the adoption of the recommendations contained in the following report, August 22, 2003, from the Commissioner of Finance:

1. RECOMMENDATIONS

It is recommended that:

1. Council authorize a development charge ("DC") credit in the amount of \$45,093 (79%) for the growth-related component (development charges) and a recovery of \$12,119 (21%) for the non-growth component (tax levy) of proposed road works to be undertaken by 1307180 Ontario Limited 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 regarding Weston Road and Maria Antonia Drive totalling \$45,093 from the Regional roads DC previously collected through the buildout of the residential subdivision in the Weston Woods subdivision.

2. PURPOSE

The purpose of this report is to authorize a development charge credit for road works to be performed by 1307180 Ontario Limited on Weston Road in the City of Vaughan in advance of the construction timing projected in the Regional Roads Capital Program.

3. BACKGROUND

3.1 DC Credit Policy

At its May 9th and May 23, 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, 1307180 Ontario Limited, has forwarded a request for the consideration of DC credits for road improvements on Weston Road and Maria Antonia Road in the City of Vaughan (Attachment 1). The road works have been advanced from the year 2004 in the Region's capital program.

4. ANALYSIS AND OPTIONS

4.1 Development Charge Credit request

1307180 Ontario Limited 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 road improvements on Weston Road and Maria Antonia Road in the City of Vaughan in advance of the planned reconstruction program at an estimated cost of \$250,000.

5. FINANCIAL IMPLICATIONS

The subject subdivision (19T-97030) is comprised of approximately 308 residential units. The developer has paid Regional development charges of approximately \$2.4 million of which \$1 million pertained to the roads component of the charge.

The Regional Transportation and Works Department has reviewed the request submitted by 1307180 Ontario Limited in accordance with the approved DC credit policy, and has determined that \$57,212 of the total value of the road works is eligible for DC credit (Attachment 2).

In accordance with the DC credit policy, in order to advance the road works from its planned construction timing in year 2004 of the Region's 10 year capital program, the developer will be responsible for a share of the non-growth component of the works. It is proposed that a development charge credit of \$57,212 be permitted.

It is proposed that a DC credit be permitted for the growth-related component of the works in the amount of \$45,093 (79%), and \$12,119 (21%) for the non-growth component. The growth-related component (development charges) of the DC credit is to be funded from the Regional road DC previously collected subject to completion of the works to the satisfaction of the Commissioner of Transportation and Works. The non-growth component (tax levy) of the works is provided for in the 2003 Roads Capital Budget. The developer has been contacted and is in agreement with the credit amount.

6. LOCAL MUNICIPAL IMPACT

The proposed road improvements will benefit the City of Vaughan in terms of improving traffic flow along Weston Road. These improvements also facilitate the buildout of the subdivision in the City of Vaughan.

7. CONCLUSION

The DC credit request submitted by 1307180 Ontario Limited has been reviewed in accordance with the approved DC credit policy. It is proposed that, subject to satisfactory completion of the Weston Road and Maria Antonia Drive works, the developer be eligible for a roads DC credit of \$45,093 (79%) funded from the Regional roads DC previously collected and a non-growth cost recovery of \$12,119 (21%) from tax levy.

The Senior Management Group has reviewed this report.

(A copy of the attachments referred to in the foregoing is included with this report and is also on file in the Office of the Regional Clerk.)