



Hamilton

INFORMATION UPDATE

TO:	Mayor and Members City Council
DATE:	August 9, 2019
SUBJECT:	Re-opening of the Non-Industrial Development Charges Deferral Program (City Wide)
WARD(S) AFFECTED:	City Wide
SUBMITTED BY:	Mike Zegarac General Manager, Finance and Corporate Services Corporate Services Department
SIGNATURE:	

This Information Update is to inform members of Council that staff will be re-opening the Development Charges (DC) Deferral Program to eligible non-industrial developments effective 12:00 PM (noon) on Monday August 12, 2019.

The General Manager of Finance & Corporate Services is authorized and provided discretion through Section 34 of the City's 2019 DC By-law (19-142), and previously through Section 31 of the City's 2014 Development Charges By-law (14-153), to set the terms and enter into DC Deferral Agreements for non-residential developments, mixed-use developments, residential facilities, lodging homes, and apartment dwellings.

The policy for DC Deferrals sets a maximum principal balance that can be outstanding at any one time for all non-industrial DC Deferrals equal to 50% of the previous three years DC collections. There is no maximum principal balance limit applicable to industrial DC Deferrals. Staff was anticipating that the non-industrial program would be able to be re-opened in the fall of 2019. On August 6, 2019, a DC Deferral payment was received ahead of schedule which created capacity within the program earlier than planned. Staff has reviewed all in-progress agreements and identified that one DC Deferral applicant has cancelled their building permit which adds further capacity within the program.

Staff will be re-opening the DC Deferral program for non-industrial developments on Monday August 12, 2019 at 12:00 PM (noon) with \$2.5 M available of the \$32.6 M program limit. The City's DC webpage will be updated on Monday and instructions for

OUR Vision: To be the best place to raise a child and age successfully.

OUR Mission: To provide high quality cost conscious public services that contribute to a healthy, safe and prosperous community, in a sustainable manner.

OUR Culture: Collective Ownership, Steadfast Integrity, Courageous Change, Sensational Service, Engaged Empowered Employees.

SUBJECT: Re-opening of the Non-Industrial Development Charges Deferral Program (City Wide) - Page 2 of 2

applicants will be provided. The City's twitter account will further communicate the opening of the non-industrial DC Deferral program.

Applications will be accepted on a first come first serve basis provided that the application is complete; and the development is eligible.

APPENDICES AND SCHEDULES ATTACHED

None