



Immediate Implementation Recommendations				
Potential/Existing Incentives (Employment CIP)	City-wide	Strategic Areas	Cost of providing incentives for 75,000 sq ft (6,967 sq m) Office Building	Evaluation of the proposed incentives
<p><b>10-year TIEG</b>, staggered to reduce by 10% each year</p> <ul style="list-style-type: none"> <li>TIEG will refund the increase in municipal property taxes over a 10-year period.</li> <li>Offered as a grant covering the entire increase in year one, 90% in year two, and continue to decrease by 10% until it becomes extinguished.</li> <li>The approved applicant will be required to pay the applicable property tax each year and will be refunded through the grant structure discussed in bullet 2.</li> </ul> <p>If a project is found to not follow any of the eligibility requirements after project completion, as determined through the annual occupancy report, the TIEG will be cancelled.</p>		✓	<p>Site size – 3.84 acres Est. assessed value pre-development (\$0.5M/acre) - \$1,920,000</p> <p>Est. assesses value post-development (\$5M/acre) - \$19,200,000</p> <p>Office tax rate for new construction: 0.56% City</p> <p>Pre-development tax: City \$10,775;</p> <p>Post-development tax: City \$107,754 Difference in value; <b>City \$96,979</b></p> <p>First year of the program – full rebate: <b>City \$96,979</b> Year 2 (90% rebate) City \$87,281 Year 3 (80% rebate) City \$77,583 to Year 10 (10% rebate)</p> <p><b>TOTAL TIEG City value</b> (not including inflation) <b>\$533,383</b></p>	Preferred option to start-up the city-wide CIP.

<p><b>Region of Peel</b> potentially offering <b>matching grants</b> through this CIP – TIEG under review</p>			<p>Site size – 3.84 acres  Est. assessed value pre-development (\$0.5M/acre) - \$1,920,000</p> <p>Est. assessed value post-development (\$5M/acre) - \$19,200,000</p> <p>Office tax rate for new construction: Region 0.48%</p> <p>Pre-development tax: Region \$9,156</p> <p>Post-development tax: Region \$91,557  Difference in value;  <b>Region \$82,401</b></p> <p>First year of the program – full rebate: <b>Region \$82,401</b>  Year 2 (90% rebate)  Region \$74,161  Year 3 (80% rebate)  Region \$65,921  to Year 10 (10% rebate)</p> <p><b>Total TIEG Regional value</b> (not including inflation) <b>\$453,205</b></p>	<p>Regional staff moving forward with recommending a TIEG for Regional portion of taxes to assist the local municipalities – report to Regional Council in Q2 2021.</p>
<p><b>Expedited planning review</b> – the City provides a dedicated staff team to meet with the applicant, its tenant(s) and/or its consultants to ensure that the project is delivered as expeditiously as possible.</p>			<p>No immediate budget costs associated with this item.</p>	<p>Initiated as part of the 2021 work plan of the Renewal Steering Committee's review and will explore other models of expediting reviews. Intended to apply to all</p>

However, approval through the CIP does not guarantee planning application approval.				projects that have Term of Council priority or city-wide significance - outside the scope of the city-wide CIP.
<b>Future Implementation Considerations</b>				
<b>Potential/Existing Incentives (Employment CIP)</b>	<b>City-wide</b>	<b>Strategic Areas</b>	<b>Cost of providing incentives for 75,000 sq ft (6,967 sq m) Office Building</b>	<b>Evaluation of the proposed incentives</b>
<b>Development charge grant</b> for office buildings above 25,000 square feet and other eligible sectors (Innovation & Tech, Advanced Manufacturing, Medtech, lab space, R&D).  Potential enhancements to the existing DC Exemption By-Law: <ul style="list-style-type: none"> <li>Allowing an office component to be included in a mixed-use project</li> </ul>	✓		<i>City's DC portion: (\$119.05/sq m)</i>  <u>Additional scenarios</u> 25,000 sq ft (2323 sq m) <b>\$276,553.15</b>  50,000 sq ft (4645 sq m) <b>\$555,077.50</b>	Enhance the existing program
<b>Existing DC Exemption By-Law</b>			<u>City's DC portion: (\$119.05 per sq m)</u> <b>\$829,421</b>  <b>TOTAL \$829,421</b>	Utilize the existing program
<b>Capital grant</b> to offset underground parking costs. <ul style="list-style-type: none"> <li>For projects pursuing underground parking, a capital grant of \$25,000 per parking space can be requested.</li> </ul>		✓	1 space per 30 sq m Building size – 6,967 sq m  Req'd Parking – 233 spaces  70% underground 163 spaces	A Municipal Parking Strategy (MPS) has been initiated to address the integration of land use and transportation policies, prioritize active transportation and non-auto modes, incorporate the Vision Zero framework, as well as

Appendix 2 Incentive Summary Table – NBLC's Employment Study for a City-wide Office Employment CIP (dated Nov 2020)

<ul style="list-style-type: none"> <li>Grant will only be made available in locations the City determines underground parking is a desirable outcome and where more cost-effective solutions (surface, podium parking) is not possible.</li> <li>An alternate approach to an underground parking grant program would be a City Parking Partnership Program (i.e. City would partner with developers to identified the desirable approach to financing the parking)</li> </ul>			<p>Cost per stall between \$50,000 to \$100,000</p> <p><b>\$15,000 per space grant - \$2,446,500</b></p> <p><b>\$25,000 per space grant - \$4,077,500</b></p>	<p>address minimum maintenance standards, and efficient management of parking resources, finances and operations.</p> <p>Completion of Municipal Parking Strategy - Q4 2022</p>
<p><b>Development application and building permit fee grant</b> – a grant to offset 100% of the costs associated with a rezoning and site plan application will be offered, in addition to a grant covering building permit fees.</p>		✓	<p><u>Rezoning Costs:</u> (City \$20,585; Region \$12,000) <b>\$32,585</b></p> <p><u>Site Plan Costs:</u> (City \$15,416; Region \$1,000) <b>\$16,416</b></p> <p><u>Building Permit Fee:</u> (\$16.65 per sq m) <b>\$116,001</b></p> <p><b>TOTAL \$165,002</b></p>	<p>Will need to be reviewed as part of the Renewal Steering Committee's work - not being considered as part of the 2021 work plan.</p>
<p><b>Cash-in-lieu of parkland grant</b> – a grant to offset 100% of the costs associated with cash-in-lieu of parkland requirements.</p>		✓	<p>Estimated assessed value per acre \$5,000,000 Site size: 3.84 acre Est. assessed value \$19,200,000</p> <p>CIL Payment - (based on 2% of the "net area of the lands" to be developed as commercial – office; and annual CIL rate of \$1,900,000 /</p>	<p>The Alternative Parkland Rate Methodology Study is currently underway and will inform the Parkland By-Law update that is expected to be completed in 2022, conforming to the Provincial deadline.</p> <p>Urban Parkland Provisional Study to be initiated in Q2</p>

Appendix 2 Incentive Summary Table – NBLC's Employment Study for a City-wide Office Employment CIP (dated Nov 2020)

			<p>acre for commercial land use (2021)) – under Draft Plans of Subdivision.</p> <p><b>CIL Payment - \$145,920</b> (depends on the scenarios noted below)</p> <p><b>Note:</b>  <b>(I)</b> CIL rate - land values are used <u>only</u> for the purposes of calculating CIL requirements on draft plans of subdivision where both parkland and cash-in-lieu is being collected. Pursuant to Section 51.1 and 53 of the Planning Act.</p> <p><b>(II)</b> In instances where no parkland is being conveyed and parkland dedication requirements on subdivisions are being satisfied exclusively through the payment of CIL (pursuant to Section 42 of the Planning Act), calculations are carried out by Realty Services. These requirements include site-specific land valuations.</p> <p><b>(III)</b> CIL-payable calculated on non-subdivision, or stand-alone (i.e. site plan) development applications are dealt with separately by Realty Services. CIL requirements for these forms of development continue to be calculated with the benefit of a site – specific appraisal in accordance with the provisions of the by-law.</p>	<p>2021 and targeted for completion Q4 2021/Q1 2022.</p>
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