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Memo

From: Lisa Courtney
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To: Mary Rose Walden, Jodi MacArthur

Re: Finlay Street Development Charges

File #: 18264

Date: August 26, 2021

The 2019 Development Charges include charges specific to the Finlay Street area in Ripley. These area-specific charges relate the construction and full municipal servicing of Finlay Street. At the time the Background Study was completed and the bylaw passed, these charges were based on a probable construction costs estimated by BMROSS. Currently, the development charges for a single detached unit in the Finlay Street service area are \$58,247.71.

Subsequent to the passage of the new Development Charge By-law, the Township entered into a development agreement with a developer. Through that development agreement, the developer constructed Finlay Street and related municipal services. At that time, the developer anticipated that they could construct Finlay Street and the services at a lower cost than estimated by BMROSS. It was suggested that following construction, the development charges for Finlay Street could be amended if the costs were lower than original estimate.

Invoices for the work related to Finlay Street were submitted to the Township and BMROSS. The costs to construct and service Finlay Street, submitted to date, are above the original cost estimate. Based on the costs submitted as of August 13, 2021, the estimated development charge for the Finlay Street service area is: \$59,063.86. It should be noted that there are some still outstanding items that the developer is expected to address, and those costs will need to be added to total cost.

The process of amending the development charges would require amending the Background Study, having that Study available for a 60-day review period, holding a public meeting and passing a bylaw to amend the existing development charge bylaw. Given that there are outstanding costs yet to be submitted, the relatively small difference in the calculated development charges, and that development charges will not be lower than the current amount (i.e., anyone who pays the development charges will not be overcharged), it is not recommended that the development charges are amended at this time. It is recommended that costs associated with the Finlay Street projects be updated when it is time to undertake a new Background Study prior to the

expiry of the current bylaw. This will also avoid the potential for the Finlay Street development charges to be appealed at this time.

Should you have any questions regarding the above, please do not hesitate to contact me.