



TOWN OF MINTO

MEETING DATE: March 1, 2022
REPORT TO: Mayor and Council
SERVICE AREA: Department Name Economic Development
SUBJECT: EC DEV 2022 -02 Golden Canadian Homes
Development Charge Deferral Request

RECOMMENDATIONS:

That the Council of the Town of Minto receives the March 1, 2022, report from the Director of Economic and Community Development regarding the Golden Canadian Homes Development Charge Deferral Request and provides direction to staff.

BACKGROUND

On December 16, 2021, Golden Canadian Homes took ownership of 345 Minto Road in the Palmerston Industrial Park. On January 4, 2022, Director of Building & Planning Service Terry Kuipers and I met virtually with Mr. Samdani to discuss his plans going forward. At that time Mr. Samdani requested that the municipality defer development charges on the property. On January 14, 2022, we received the attached request from Golden Canadian Homes to defer development charges until 50% of the units are occupied.

COMMENTS:

The Town has entered into development charge deferral agreements with other Industrial Park developers with similar projects. Those agreements defer development charges until the first unit is occupied. We have not entertained requests for deferrals until 50% is occupied.

FINANCIAL CONSIDERATION:

The deferral would not have any effect on the amount of development charges eventually collected by the Town of Minto. This deferral will only apply to Town of Minto development charges. There will be a loss of revenue from any interest charges which would normally be collected on other deferrals such as those for rental residential buildings. Other fees will be collected as usual.

STRATEGIC PLAN:

- 4.3 Ensure there is sufficient serviced/serviceable land for a variety of uses in Minto's three urban areas, and maintain a supply of municipally owned serviced industrial land for

sale to business in accordance with Town policies.

PREPARED BY: Belinda Wick-Graham, Director of Economic & Community Development

RECOMMENDED BY: Derrick Thomson, Chief Administrative Officer