

SUMMARY AND RECOMMENDATION

1. TEXT AMENDMENT: 2018 Annual Inflationary Adjustments to Density Bonus Contributions

Summary: To amend the Zoning and Development By-law to implement 2018 annual inflationary adjustments to Density Bonus Contributions. The inflationary adjustments to Density Bonus Contributions allow the City to keep pace with annual changes in property values and non-residential construction costs, and help ensure the continued delivery of necessary growth-related amenities and infrastructure.

Applicant: General Manager of Planning, Urban Design and Sustainability

Referral: This item was referred to Public Hearing at the Regular Council Meeting of July 24, 2018.

Recommended Approval: By the General Manager of Planning, Urban Design and Sustainability, subject to the following conditions as proposed for adoption by resolution of Council:

THAT, to implement inflationary rate adjustments to the Density Bonus Contributions available in certain zoning districts, the application to amend Schedule F of the Zoning and Development By-law to increase the values of the affordable housing shares and the amenity shares effective September 30, 2018, as shown in Appendix A of the Policy Report dated July 16, 2018, entitled "2018 Annual Inflationary Adjustments to Density Bonus Contributions", be approved.

[TA – 2018 Annual Inflationary Adjustments to Density Bonus Contributions]