

Deferral of Development Charges for 8010 Kipling Avenue in the City of Vaughan

On June 27, 2019 Regional Council made the following decision:

1. The Chief Administrative Officer and Regional Treasurer be authorized to enter into a development charge deferral agreement for a proposed purpose built rental in the City of Vaughan based on the principles outlined in Attachment 1.
2. The Treasurer be authorized to execute a mortgage, collateral security, and any related documents required to secure the mortgage subject to prior approval of the Regional Solicitor.
3. The property be subject to a restrictive covenant, registered on title, requiring the property be developed and operated as a private market rental apartments complex for a minimum of twenty years.
4. The Regional Chair and Regional Clerk be authorized to execute the development charges deferral agreement, subject to the approval of the Regional Solicitor as to the form and content.