

Purpose-Built Rental Housing Incentives

On October 17, 2019 Regional Council made the following decision:

1. Council approve the new interest free Development Charge Deferral for Affordable, Purpose-Built Rental Buildings policy (Revised Attachment 1), to support development of rental housing affordable to mid-range income households.
2. Council approve revisions to York Region's 36-month Development Charge Deferral for Purpose-Built Rental Buildings policy, as outlined in Attachment 2, to align with changes from Bill 108.
3. Council authorize staff to amend the development charge deferral agreement for the proposed 175 Deerfield Road purpose-built rental building, in the Town of Newmarket, in order to incorporate the new development charge deferral policy identified as Attachment 1 to this report, should the agreement be executed prior to this policy being approved and coming into effect.
4. Staff be directed to consult on the draft Community Improvement Plan for Affordable Rental Housing Incentives and report back to Council (Attachment 3).
5. Council authorize staff to provide the development charge deferral options outlined in the new development charge deferral policy identified in Attachment 1 to 8010 Kipling Avenue, a proposed purpose-built rental building, when this policy is approved and comes into effect provided it satisfies all of the requirements of the policy, save and except for the four (4) storey requirement.
6. The Regional Clerk circulate this report to local municipalities, the Ministers of Finance and Municipal Affairs and Housing, and the Building Industry and Land Development Association – York Chapter (BILD).