



Legislation Text

File #: 22-G-159, Version: 3

OWEN STREET - DEVELOPMENT CHARGES DEFERRAL REQUEST (WARD 2)

AMENDMENT #1

Moved by: Councillor, C, Riepma
Seconded by: Councillor, J. Harris

That motion 22-G-159 of Section "C" of the General Committee Report dated September 12, 2022 be deleted and replaced with the following:

1. That staff enter into an agreement with the Junction Group on behalf of their client Traditions Senior Housing (the Developer) to defer the portion of the development charges related to the proposed rental units (excluding the owned units) for a period of two years, contingent on the developer applying for building permits within 120 days of this agreement.
2. That for the term of the deferral, the Developer shall pay interest to the City on the deferred amount at a rate of 50% of the City's 5 year moving average weighted cost of capital.

CARRIED

AMENDMENT#2

Moved by: Councillor, B. Ward
Seconded by: Councillor, R. Thompson

That motion 22-G-159 of Section "C" of the General Committee Report dated September 12, 2022 be amended by deleting paragraph 1 and replacing with the following:

- 1 That staff enter into an agreement with the Junction Group on behalf of their client Traditions Senior Housing (the Developer) to defer the portion of the development charges related to the proposed rental units (excluding the owned units) for a period of three years or occupancy which is sooner, contingent on the developer applying for building permits within 120 days of this agreement.

CARRIED

Upon question of the original motion moved by Deputy Mayor, B. Ward and seconded by Councillor, R. Thomson, the motion was **CARRIED AS AMENDED BY AMENDMENTS #1 AND #2**