CAC Amenity List

July 17, 2018, Council Workshop

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OUTLINE

• Financial Principals
• Financial Mechanisms (Capital)
• Community Amenity Contributions (CACs)
• Amenity List
• Financial Reporting
Financial Principals

• Development costs “attributable” to the development project:
  – clear connection
  – reasonably proportional

• Certainty, fairness and transparency

• Negotiation vs. Regulation

• Capital costs
Financial Mechanisms (Capital)

- Development Servicing Bylaw
  - Adjacent off-site works
  - On-site works
- Development Cost Charges (DCCs)
- Land dedication and rights of way
Financial Mechanisms (Capital)

- Agreements (CACs)
  - Phased Development Agreement
  - Density Bonus Bylaw
  - Housing Agreement
  - Development Works Agreement
  - Excess & Extended Service (latecomer waivers)
  - Agreement of Purchase and Sale (DNV lands)
Community Amenity Contributions

• CAC Policy
  – 75% of lift in value of land attributable to a proposed residential density increase
  – Both negotiated and fixed rate sites ($6.40 to $21.30 per sq. ft.)
  – Annual escalation
  – On-site or cash for off-site amenities
  – Documented in staff report
Amenity List

- Official Community Plan
- Implementation Plans
- CAC Policy
- Other
Rental and Affordable Housing Strategy

Updated November 2016

Affordable Housing
Care Facilities
Cultural Space and Public Art
Parks, Plazas & Public Realm
## Funding Summary

<table>
<thead>
<tr>
<th></th>
<th>Commuity Amenity CAC's</th>
<th>Rental and Affordable Housing</th>
<th>Total</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>Foregone CAC's</td>
<td>District Lands</td>
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<tr>
<td>Plan</td>
<td>$ 91.9</td>
<td>$ 49.0</td>
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<tr>
<td>Approved</td>
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<td>21.4</td>
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<td>Future</td>
<td>$ 25.5</td>
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Amenity and Housing Funding

- Plan $145m
- Approved $88m (60%)
- Pending Council direction $57m
Ongoing Work

- Update plans for direction on density bonus options
- Updating revenue projections
- Update flat rate CAC