

Bolton North Hill Landowners Group

TOWN OF CALEDON  
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# **Preliminary Fiscal Impact Study: Town of Caledon Impact Assessment**

**Bolton North Hill Residential Expansion**

January 24, 2025

BNHLG Preliminary Fiscal Impact Study: Town of Caledon  
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## Bolton North Hill Residential Expansion

January 24, 2025

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105027

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## Acronyms and Abbreviations

BNHL	Bolton North Hill Lands
BNHLG	Bolton North Hill Landowners Group
BRES	Bolton Residential Expansion Study
DCBS	Development Charges Background Study
FIS	Fiscal Impact Study
LOPA	Local Official Plan Amendment
OPP	Ontario Provincial Police
PPJ	People Plus Jobs
ROPA 30	Regional Official Plan Amendment 30
SF	Square Feet
ZBLA	Zoning By-Law Amendment

## Executive Summary

Arcadis Professional Services (Canada) Inc. (Arcadis) has been retained by the Bolton North Hill Landowners Group (BNHLG) to prepare a preliminary Fiscal Impact Study (FIS) in support of a Local Official Plan Amendment (LOPA) application and a zoning by-law amendment (ZBLA) for the Bolton Residential Expansion Study (BRES) Option 1/2 lands in the Town of Caledon (the Town), herein referred to as the “Bolton North Hill sands” or the “subject lands”. The subject lands are approximately 167.8 gross hectares<sup>1</sup> (415 gross acres) and are located north of the intersection of Highway 50 and Columbia Way. BNHLG is proposing to develop the Bolton North Hill lands with a total of 4,445 residential units, 50,050 square feet (SF) (4,650 SM) of commercial space, two new schools, and 9.0 hectares (ha) of parkland. The proposed development is expected to provide housing for 12,500 people<sup>2</sup> and 410 jobs.<sup>3</sup>

Arcadis’ FIS includes an analysis of the capital and operating impacts of the Bolton North Hill lands on the Town of Caledon to provide a long-term outlook of the financial sustainability of the project. The following summarizes the key findings of the report:

- **Capital Impact Assessment:**

- **Development Charge Revenue:** the build-out of the Bolton North Hill lands is estimated to generate \$193.2 million in development charge revenues based on the 2024 rates.
- **Roads & related:** The revenue generated from the Road and Related component of the Town’s development charge (\$88.5m) for the build-out of the proposed development will cover the Bolton North Hill lands’ proportionate share of the Town’s roads costs (\$1.3m). The surplus of \$87.2m can be used for other road and related projects in the Town.
- **Parks services:** The revenue generated from the parks and recreation services component of the Town’s development charge (\$11.8m) for the build-out of the proposed development will cover the Bolton North Hill lands’ proportionate share of the Town’s parks development costs (\$5.9m). The surplus of \$5.9m can be used for other parks-related projects throughout the Town.
- **Recreation services:** The revenue generated by the Bolton North Hill lands’ development for the recreation capital program (\$56.0m) is expected to cover its’ proportionate share of the Town’s recreation development costs (\$14.0m). The surplus of \$42.0m can be used for other recreation-related projects throughout the Town.
- **Library services:** The revenue generated for the library capital component of the Town’s development charge program (\$5.2m) is expected to almost cover the Bolton North Hill lands’ proportionate share of the Town’s library capital costs (\$6.5m). This \$1.3m deficit is easily accounted for by the surplus generated from other components of the development charges.
- **Fire services:** The revenue generated by the Bolton North Hill lands’ development for the fire capital component of the Town’s development charge program (\$13.8m) is expected to cover the Bolton North Hill lands’ proportionate share of the Town’s fire capital costs (\$10.9m). The surplus of \$2.9m can be used for other fire services projects in the Town.

- **Operating Impact Assessment:**

- **Tax Revenue:** based on 2024 rates, the build out of the Bolton North Hill lands will generate \$9.7 million for the Town.

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<sup>1</sup> Based on ‘Bolton North LOG’ August 19, 2024 (November 19, 2024).

<sup>2</sup> Based on ppu for updated unit counts as per Bolton North LOG August 19, 2024 (November 19, 2024).

<sup>3</sup> Based on 12,500 residents plus 410 jobs.

- **Build-out Net Operations.** At build-out (2040), property tax and non-tax revenues for the development of the Bolton North Hill lands are sufficient to cover the Town's operating expenditures (\$11.0m) and installments to cover the non-growth-related aspects of the development charge. Additional Town tax revenues will be required to help offset the asset-related replacement reserve cost (e.g. life cycle costs) of \$6.23m/yr.
  - To offset the forecast deficit the Town would need to consider an increase in tax revenues through increased forecast assessment values (expected to occur in 2025 based on MPAC 2024 assessment cycle), and increased tax rates, a reduction in operations and maintenance costs, or a deferral of capital costs to post period. It should also be noted that additional growth within Bolton North Hill lands would help offset the costs as additional property tax revenues would contribute to the impact of the life cycle costs.

A preliminary FIS for the Region of Peel has also been completed and yielded a net positive capital and operating position for the proposed development, with the potential need for an area specific development charge for roads. Please refer to the "Preliminary Fiscal Impact Assessment (Region): Bolton North Hill Residential Expansion – Region of Peel Impact Assessment" for further details.

# 1 Introduction & Methodology

Arcadis has been retained by the BNHLG to prepare a preliminary FIS in support of a LOPA application and ZBLA for the Bolton North Hill lands in the Town of Caledon, herein referred to as the “Bolton North Hill Lands” or the “subject lands”. The subject lands are approximately 167.8 gross ha<sup>4</sup> (414 gross acres) and are located north of the intersection of Highway 50 and Columbia Way.

BNHLG is proposing to develop the Bolton North Hill lands with a total of 4,445 residential units, 50,050 SF (4,650 SM) of commercial space, two new schools, and 9.0 ha of parkland. The proposed development is expected to provide housing for 12,500 people and 410 jobs, totaling 12,910 people and jobs.

The Region of Peel (Peel Region) began its Municipal Comprehensive Review (MCR) on May 23, 2013, to incorporate new provincial legislation, regulations and policies to help guide growth and development within the region. On December 8, 2016, Peel Region adopted Regional Official Plan Amendment (ROPA) 30 to expand the Bolton Rural Service Centre settlement boundary to accommodate the forecasted growth to 2031 in both the Town and Peel Region. ROPA 30 was approved on November 30, 2020<sup>5</sup> by oral decision at the Local Planning Appeals Tribunal (now known as the Ontario Land Tribunal).

Currently, the Town of Caledon is undertaking its Official Plan Review to bring the Town’s Official Plan into conformity with the Region of Peel Official Plan. The new Official Plan, referred to as the “Future Caledon Official Plan,” will replace the existing Official Plan and will be implemented in three phases. The initial phase, which was adopted by Town Council on March 26, 2024, encompasses the vision and guiding principles, urban system policies, and implementation policies of the plan and currently sits with the Ministry of Municipal Affairs and Housing<sup>6</sup> for final approval. The second phase of the review, which commenced in Fall 2024<sup>7</sup>, will review, update and consolidate the existing Bolton Secondary Plans, as well as incorporate additional intensification and major transit station area policies into the Official Plan. The Phase 2 work plan is expected to continue into early 2025. Lastly, the third phase, expected to commence after the completion of Phase 2, will implement the review and updates of the Town’s secondary plans.

As per the updates from Phase 1 of the Future Caledon Official Plan process, the BRES lands as identified in ROPA 30 have been brought into the Urban Area and align with the amendments to the Urban Boundary through the Region’s MCR. The Town’s Urban System now includes 4,000 hectares of new Urban Area to provide land for new community and employment areas over the 30 years.

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<sup>4</sup> Based on ‘Bolton North LOG’ August 19, 2024 (November 19, 2024)

<sup>5</sup> Peel Region. (n.d.). *Approved Regional Official Plan Amendments*. Retrieved from: <https://peelregion.ca/business/planning/official-plan/approved-regional-official-plan-amendments#:~:text=On%20November%2030%2C%202020%2C%20a,page%2C%20quoting%20case%20number%20PL170058>.

<sup>6</sup> More Homes Built Faster Act, 2022 (Bill 23) removed statutory power under the *Planning Act* from Peel Region, effective July 1, 2024. As such, the Ministry of Municipal Affairs and Housing is now the approval authority for Official Plans and Official Plan Amendments for lower-tier municipalities in Peel Region.

<sup>7</sup> Town of Caledon. (n.d.). *Bolton Secondary Plans Review*. Retrieved from: <https://haveyoursaycaledon.ca/bolton-secondary-plan-review>



## 1.1 Purpose and Approach

The purpose of this preliminary FIS is to establish the anticipated long range fiscal impact of the Bolton North Hill lands with respect to the Town's operating and capital budgets and to provide a long-term outlook of the financial sustainability of the build-out of the subject site. Based on the study purpose, this report has been structured as follows:

- **Development Summary:** A summary of the proposed development;
- **Capital Impact Assessment:** A broad assessment of the anticipated roads, parks, recreation, library, and fire services development charges funding impacts from the Bolton North Hill lands based on the Town's development charges program and the estimated capital works as per the 2024 DCBS; and,
- **Operations & Maintenance Analysis:** An analysis which compares the Town of Caledon's tax funded operating budget against the annual tax yield and operations & maintenance costing to be generated from the proposed development at full build-out.

## 1.2 Assumptions & Limitations

Arcadis has used a set of assumptions to underpin this Town FIS. This report and its recommendations should be reviewed in light of these basic assumptions, which are outlined below:

- Detailed planning of the concept plan has yet to occur. Any changes to the plan could result in changes to the build out population estimates, the unit counts, the underlying land uses, and the cost assumptions for infrastructure. Additional revisions may be required should changes to the plan occur.
- For the purposes of this Town FIS, Arcadis has used the following residential unit count as per the November 2024 concept plan from Bousfields: Singles/Semi-detached – 1,278 units; Townhouses – 813 units; Stacked & Back-to-back townhouses – 230 units; and, Apartments – 2,124 units for a total of 4,445 units.
- The population forecasts in this report are based on the Region of Peel's 2021 statistics and are assumed to be accurate. The build-out projections for the Bolton North Hill lands are based on the following persons per unit (PPU) outlined in the Town of Caledon's 2024 DCBS (July 3, 2024) and confirmed by Bousfields on November 26, 2024: Singles – 3.65ppu; Townhouses – 3.3ppu; Stacked/Back-to-Back Townhouses – 3.3ppu; and Apartments – 2.07ppu. Any changes to the PPU assumptions through future growth management process could impact the ultimate growth forecast for the subject lands.
- For the purpose of development charge rates and revenue calculation only, as there was no breakdown between Stacked and Back-to-Back townhouse units in the most-recent Unit Count document (dated November 26, 2024), Arcadis combined the 230 Stacked townhouse and Back-to-back townhouse units under 'Larger Apartment'. In addition, Arcadis has classified 50% (1,062) of the total apartment units as 'Larger Apartment >750sf', while the remaining 50% of the units are classified as 'Small Apartments (<750sf)'. Finally, all 813 Street Townhouse units have been classified as 'Other Residential'.
- Arcadis has assumed first completion of the first residential units in 2030 and full build-out of the Bolton North Hill lands by 2040, as per correspondence by Bousfields on May 24, 2024.
- The Town's DCBS outlines capital works required to 2033. As a portion of the Bolton North Hill growth will occur beyond the 2033 planning horizon (full development build-out is anticipated in 2040), any future

development charges for units approved beyond the current 2024-2033 DCBS may be subject to new development charge rates.

- The Bolton North Hill lands have been calculated at a proportionate rate of 20%<sup>8</sup> based on the combined PPJ yield (12,910 PPJ) for Bolton North Hill against expected population and employment growth for the C22 (Bolton) community area for 2021-2051 (67,300 PPJ).

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<sup>8</sup> Actual proportion is 19.2% however Arcadis has rounded for conservative calculations.

## 2 Site Context & Proposed Development

### 2.1 Site Context

The Bolton North Hill lands are located south of Castlederg Side Road, north of Bolton Heights Road and Columbia Way, east of Humber Station Road and west of the Caledon King Townline and total 167.8 gross ha (415 gross acres). As per 'Schedule E-1' (Regional Structure) of the Region of Peel Official Plan (2022), the entirety of Bolton North Hill lands are within the Regional Urban Boundary and are designated both *Urban System* and *Bolton Residential Expansion Settlement Area*.

At the time of this report, the Future Caledon Official Plan has not received approval from the Ministry of Municipal Affairs and Housing. While the current Official Plan (1979 version, consolidated March 2024) policies are in effect, the approval of the Future Caledon Official Plan is anticipated in 2025.

To conform with changes to the Region of Peel Official Plan through ROPA 30, the Future Caledon Official Plan redesignates the subject lands to *New Community Area*<sup>9</sup> (Future Caledon Official Plan 'Schedule B4'). The *New Community Area* designation envisions the lands to be developed as future residential/ mixed-use communities through the preparation and approval of a secondary plan.<sup>10</sup> Detailed land use designations permitted within *New Community Area* include *Urban Centres, Urban Corridors, Major Commercial/ Mixed-use Areas, Neighbourhood Centres, Neighbourhood Area and Major Institutional Area*. Currently, a *Neighbourhood Centres* designation has been identified on Schedule F1 (Future Caledon Official Plan) for the Bolton North Hill lands. The *Neighbourhood Centres* designation permits a broad range of residential, retail, mixed-use, service, office, cultural, institutional, educational, hospitality, entertainment, and recreational uses. These permitted uses aim to facilitate a mix of neighbourhood-oriented uses, create neighbourhood-scale transportation hubs that can integrate multiple modes of transportation, and provide a range of retail and service experiences to meet local demands.

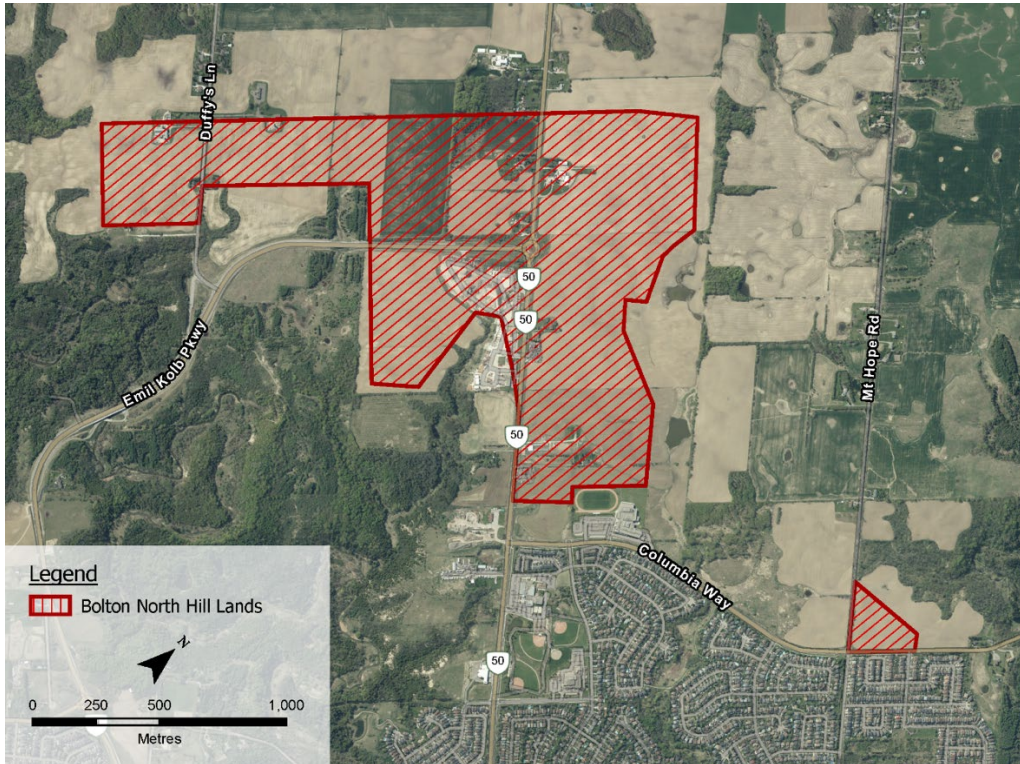
The surrounding uses include:

- North: Agricultural lands, Oak Ridges Moraine Conservation Plan Area
- East: Highway 50, Bolton North Hill Commercial Area, Gas Station, Natural Heritage System
- West: Agricultural lands, Farmers' Market
- South: Low-rise residential

<sup>9</sup> Town of Caledon. (2024). *Future Caledon Official Plan – Schedule B4*. Retrieved from: <https://pub-caledon.escribemeetings.com/filestream.ashx?DocumentId=38343>

<sup>10</sup> Town of Caledon. (2024). *Future Caledon Official Plan – Community Areas*. Retrieved from: <https://pub-caledon.escribemeetings.com/filestream.ashx?DocumentId=38343>

Figure 2-1: Site Location



Source: Arcadis, 2024

## 2.2 Site Accessibility

The subject lands are centered on an existing arterial road network. Highway 50, which runs through the land holdings, is the main north-south high-capacity arterial road in Bolton and provides strong access to the commercial areas to the south of the site. Emil Kolb Parkway, which runs east-west through the middle of the concept plan, is part of the Bolton Arterial Road network, and provides additional north-south access for the subject lands to connect to the employment area to the south as well as the City of Brampton. Columbia Way, which is located at the south end of the land holdings, runs east-west through the Bolton North Hill lands and connects the lands to existing uses in the northeast Bolton area.

## 2.3 Proposed Development & Statistics

The BNHLG is proposing the development of a complete community on the Bolton North Hill lands. The development will provide 4,445 new residential units comprising a combination of a variety of housing typologies, institutional spaces, public parks, open space and supporting infrastructure. As the proposed development is still within the secondary plan stage, the details are subject to change prior to the final submission of the development application.

The proposed development will provide 1,278 detached units, 813 townhouse units, 230 stacked/back-to-back units, and 2,124 apartment units for a total of 4,445 units. The plan will incorporate 50,050 SF (4,650 SM) of commercial space into the 8.5 hectares of mixed-use area, and will also provide 9.0 hectares of parkland, two

new schools totaling 6.2 hectares, 0.8 hectares of open space, a 1.87 ha wooded lot, and 15.98 hectares of stormwater management ponds integrated throughout the community. The proposed development is estimated to generate 410 jobs and 12,500 residents upon build-out, for a total of 12,910 people and jobs. See **Appendix B** for the concept plan.

**Table 2-1: Residential Units, Population, & Jobs**

Unit Type	Units	PPU <sup>1</sup>	Population
Single Detached	1,278	3.65	4,660
Townhouse	813	3.30	2,680
Back-to-Back Townhouse <sup>2</sup>	230	3.30	760
Apartment	2,124	2.07	4,400
Subtotal - Residential	4,445		12,500
Job Unit Type	Unit Quantity	Jobs/units	Jobs <sup>3</sup>
School	2	50	100
Apartment Block	7	10	70
Mixed Use Block	4	60	240
Total Jobs			410

(1) PPU based on 2024 Town DCBS (July 2024)

(2) Combined stacked and back-to-back units (as per Unit Count document received from Bousfields November 26, 2024)

(3) Population and employment numbers have been rounded to a multiple of 10.

## 3 Capital Impact Assessment

### 3.1 Determination of Capital Costs

Capital costs associated with development are generally considered developer responsible items (i.e. local services typically internal to a subdivision) or development charge (DC) related items. In the case of DC related items, the capital costs can be broken down into following three components:

1. **Growth related** incurred during the development charge horizon period – included in the DC – no impact to the municipality;
2. **Growth related but beyond the horizon period** (oversizing) – to be collected from future DCs – ultimately no impact to the municipality; and,
3. **Benefit to existing** portion of development charge projects – to be funded from the tax base or in the case of water/wastewater through user rates.

For the purposes of this analysis, Arcadis has focused on the growth-related component of the development charge program to analyze the Town capital impacts of the proposed development against the estimated development charge revenues.

As per the Town's 2024 DCBS, the following services are included in the development charge program:

- Roads & Related;
- Fire Protection Services;
- Parks & Recreation Services;
- Library Services;
- By-Law Enforcement;
- Highway Operations; and,
- Class of Service: Development Related Studies.

### 3.2 BRES Development Charge & Fee Revenue

**Table 3-1** provides an estimate of the DC revenues that would be generated by the proposed development of Bolton Hill North lands for the Town of Caledon. Arcadis has used the 2024 DC Rates to be consistent with the estimate of capital works, which has been costed by the client's consultant in 2024\$.

In total, the build-out of the Bolton North Hill lands is estimated to generate \$193.2 million in DC revenues. Further calculations of the total DC revenue will occur at the draft plan of subdivision or site plan stage.



**Table 3-1: Town of Caledon Development Charge Revenue (Town)**

	Charge Effective Aug 1, 2024 to Jan 31, 2025 <sup>(1)</sup>					
	Residential (\$/Unit)				Non-Residential (\$/sm)	Total
	Single/ Semi	Larger Apartment >750 sf <sup>(2) (3)</sup>	Small Apartment <750 sf <sup>(2)</sup>	Other Residential <sup>(4)</sup>		
<b>Total Town of Caledon Development Charge</b>	<b>\$73,927,188</b>	<b>\$51,384,132</b>	<b>\$24,788,142</b>	<b>\$42,635,346</b>	<b>\$488,052</b>	<b>\$193,222,860</b>
<b>Service Program</b>						
Roads and Related	\$33,820,992	\$23,507,756	\$11,340,341	\$19,505,269	\$354,022	\$88,528,381
Fire Protection Services	\$5,289,642	\$3,676,640	\$1,773,642	\$3,050,646	\$55,360	\$13,845,931
Parks and Recreation Services	\$25,979,184	\$18,057,197	\$8,710,945	\$14,982,735	\$33,873	\$67,763,935
Library Services	\$1,979,622	\$1,375,964	\$663,777	\$1,141,689	\$2,580	\$5,163,632
By-Law Enforcement	\$483,084	\$335,774	\$161,980	\$278,605	\$375	\$1,259,819
Highway Operations	\$5,602,752	\$3,894,272	\$1,878,630	\$3,231,224	\$58,644	\$14,665,521
Class of Service: Development Related Studies	\$771,912	\$536,528	\$258,826	\$445,178	\$8,069	\$2,020,513

(1) DC Charges based on By-Laws 2024-042 & 2024-043, in-effect as of Aug 1, 2024 to Jan 31, 2024

(2) # Apartment units (2,124 units) have been split 50/50 between 'Small Apartment <750sf' and 'Larger Apartment >750sf.'

(3) All 230 stacked and back-to-back townhouse units are subject to 'Larger apartment >750sf' development charge rate.

(4) 813 Street Townhouse units are subject to 'Other Residential' development charge rate.

### 3.3 Capital Infrastructure Requirements

It is noted that local road, sidewalk, streetlight, stormwater management and related services are not directly referenced in this analysis as they are to be provided separately by the landowners, pursuant to the subdivision agreement conditions.

By-law enforcement, highway operations, and development related studies have not been included in the capital cost comparison as it is assumed that the Town-wide average DC will be applicable and adequate.

#### 3.3.1 Roads

**Table 3-2** provides an estimate for the cost for Town-owned road infrastructure projects which are required for the build-out of the Bolton North Hill lands. The information was derived from the Crozier's Opinion of Probable Costs (2024) in addition to the Town's 2024 DCBS. 100% of capital costs have been attributed to the Bolton North Hill lands. In total, the growth-related component of the recreation program for the BRES lands totals \$1.3m for which the BNH share is 100%, \$1.3m.

**Table 3-2: Road Capital Costs (Town)**

Area	Project	From	Gross Capital Cost Estimate (2024\$)	BTE	PPB+ Other	Net Capital Cost (2024\$)	Bolton North Hill Share (100%)
Bolton North Hill	Columbia Way	Mount Hope Road	\$650,000	\$0	\$0	\$650,000	\$650,000
	Columbia Way	Forest Gate Avenue / Proposed Street 1	\$650,000	\$0	\$0	\$650,000	\$650,000
<b>Roads Sub-total</b>			<b>\$1,300,000</b>	<b>\$0</b>		<b>\$1,300,000</b>	<b>\$1,300,000</b>

Source: Crozier Consulting Engineers (July 22, 2024) & 2024 Town DCBS.

### 3.3.2 Parks

**Table 3-3** provides an estimate for the cost for parks & recreation development on the Bolton North Hill lands based on the 2024 DCBS. 20% of capital costs have been attributed to the Bolton North Hill lands as the remainder of the BRES settlement area would also receive benefit from new capital infrastructure. Arcadis has included in the list an estimate of park development for the Bolton North Hill lands based on the parkland area shown on the concept plan (9.0ha). To estimate the cost for the Bolton North Hill parks, Arcadis has assumed the average cost per hectare for a neighbourhood parks as per the 2024 DCBS and multiplied it against the proposed park area (22.3 acres). A 5% benefit to existing has been assumed for this proposed park total.

**Table 3-3: Parks Capital Costs (Town)\***

Area	Project	Estimate of Size (acres)	Timing	Gross Capital Cost Estimate (2024\$) <sup>(1)</sup>	BTE <sup>(2)</sup>	PPB+ Other	Net Capital Cost (2024\$)	Bolton North Hill Share (20%) <sup>(3)</sup>
Bolton North Hill	Bolton North Hill Parkland (proposed)	22.288871	TBD	\$5,349,600	\$267,480		\$5,082,120	\$1,016,424
	Community Park - Bolton	TBD	2030-2033	\$3,000,000	\$0		\$3,000,000	\$600,000
	Community Park 2 - Bolton	TBD	2028-2030	\$1,500,000	\$0		\$1,500,000	\$300,000
	Neighbourhood Parks (4) - Bolton	TBD	2028-2033	\$3,576,000	\$0		\$3,576,000	\$715,200
	Bolton North Hill	TBD	2026-2033	\$6,551,000	\$0		\$6,551,000	\$1,310,200
	Hardball Diamonds (2) - Bolton	TBD	2024-2024	\$3,000,000	\$0		\$3,000,000	\$600,000
	Bolton Community District Park	TBD	2032-2033	\$6,551,000	\$0		\$6,551,000	\$1,310,200
<b>Parks Sub-total</b>		<b>22</b>		<b>\$29,527,600</b>	<b>\$267,480</b>		<b>\$29,260,120</b>	<b>\$5,852,024</b>

(1) Proposed Bolton North Hill park cost based on \$240,000 per acre

(2) 5% benefit to existing has been assumed for the proposed Bolton North Hill lands parkland (22.29 acres) ('BRES Option 1/2 Parkland (proposed)')

(3) 20% population share determined by dividing the build-out population of Option 1/2 lands by the 2051 population of the C22 community area.

\* It is noted that there may be overlap between the proposed BNH parkland (9.0ha / 22.3 acres) and the Park projects identified in the Town's 2024 DCBS. As such, the current gross capital cost estimate is considered conservative as it includes these costing estimates separately.



In total, the growth-related component of the parks & recreation program for the BRES lands totals \$29.3m. Based on the Bolton North Hill lands' share of the population and employment at build-out within all of BRES (20%), the Bolton North Hill proportionate share of the total cost is \$5.9m.

### 3.3.3 Indoor Recreation

**Table 3-4** provides an estimate for the cost for recreation development on the Bolton North Hill lands based on the 2024 DCBS. 20% of capital costs have been attributed to the Bolton North Hill lands as the remainder of the BRES settlement area would also receive benefit from new capital infrastructure.

In total, the growth-related component of the recreation program for the BRES lands totals \$70.0m. Based on the Bolton North Hill share of the population and employment at build-out within all of BRES (20%), the Bolton North Hill proportionate share of the total cost is \$14.0m.

**Table 3-4: Recreation Capital Costs (Town)**

Area	Project	Timing	Gross Capital Cost Estimate (2024\$)	BTE	PPB+ Other	Net Capital Cost (2024\$)	Bolton North Hill Share (20%)
Bolton North Hill	Bolton Indoor Recreation Centre	2027-2029	\$70,000,000	\$0	\$0	\$70,000,000	\$14,000,000
<b>Indoor Recreation Sub-total</b>				<b>\$0</b>	<b>\$0</b>	<b>\$70,000,000</b>	<b>\$14,000,000</b>

Source: 2024 Town of Caledon DCBS.

### 3.3.4 Library

**Table 3-5** below provides an estimate for the cost of library development on the Bolton North Hill lands. The estimate is based on the 2024 DCBS. 20% of capital costs have been attributed to the Bolton North Hill lands as the remainder of the BRES settlement area would also receive benefit from new capital infrastructure.

In total, the growth-related component of the Town's library program for the BRES lands totals \$32.4m. Based on the Bolton North Hill share of the population and employment at build-out within all of BRES (20%), the Bolton North Hill proportionate share of the total cost is \$6.5m.

**Table 3-5 – Library Capital Costs**

Area	Project <sup>(1)</sup>	Timing	Gross Capital Cost Estimate (2024\$)	Attributed to BRES	BTE	PPB+ Other	Net Capital Cost (2024\$)	Bolton North Hill Share (20%)
Bolton North Hills Lands	Caledon Station / Macville* - Building (35,000sf)	2027-2031	\$30,370,000	\$30,370,000	\$0		\$30,370,000	\$6,074,000
	Caledon Station / Macville* - Materials	2028-2028	\$2,075,000	\$2,075,000	\$0		\$2,075,000	\$415,000
<b>Library Sub-Total</b>				<b>\$32,445,000</b>	<b>\$0</b>		<b>\$32,445,000</b>	<b>\$6,489,000</b>

Source: 2024 Town of Caledon DCBS.

\*It is noted that 'Macville' is also referred to/known as 'Option 3' lands.

### 3.3.5 Fire

**Table 3-6** provides an estimate for the total cost for fire services development on the Bolton North Hill lands from the 2024 Town of Caledon DCBS. Again, 20% of capital costs have been attributed to the Bolton North Hill lands, as the remainder of the BRES settlement area would also receive benefit from new capital infrastructure.

In total, the growth-related component of the Town’s fire program for BRES lands totals \$54.7m. Based on the Bolton North Hill share of the population and employment at build-out within all of BRES (20%), the Bolton North Hill proportionate share of the total cost is \$10.9m.

**Table 3-6 – Fire Capital Costs**

BRES	Project <sup>(1)</sup>	Timing	Gross Capital Cost Estimate (2024\$)	Attributed to BRES lands	BTE	PPB+ Other	Net Capital Cost (2024\$)	BRES North Hill Share (20%)
Bolton North Hill	Station 312 - Land Macville* (Bolton West)	2024-2025	\$10,000,000	\$10,000,000	\$0		\$10,000,000	\$2,000,000
	Station 312 - Building - Macville* (Bolton West)	2026-2028	\$15,000,000	\$15,000,000	\$0		\$15,000,000	\$3,000,000
	Station 312 - New Pumper/Rescue - Macville* (Bolton West)	2033	\$1,600,000	\$1,600,000	\$0		\$1,600,000	\$320,000
	Station 312 - New Vehicle Equipment	2033	\$631,000	\$631,000	\$0		\$631,000	\$126,200
	Station 313 - Land - Bolton South	2026	\$10,000,000	\$10,000,000	\$0		\$10,000,000	\$2,000,000
	Station 313 - New Building (Bolton South)	2027-2029	\$15,000,000	\$15,000,000	\$0		\$15,000,000	\$3,000,000
	Station 313 - New Pumper/Rescue	2030	\$1,600,000	\$1,600,000	\$0		\$1,600,000	\$320,000
	Station 313 - New Vehicle Equipment	2030	\$631,000	\$631,000	\$0		\$631,000	\$126,200
	Station 313 - New Hazardous Materials	2030	\$250,000	\$250,000	\$0		\$250,000	\$50,000
<b>Fire Sub-total</b>			<b>\$54,712,000</b>	<b>\$54,712,000</b>	<b>\$0</b>		<b>\$54,712,000</b>	<b>\$10,942,400</b>

Source: 2024 Town of Caledon DCBS.

## 3.4 Summary of Capital Costs vs. Revenues

The following summarizes the net capital position for roads and parks based on the build-out of the proposed development:

- **Roads & related:** The revenue generated from the Road and Related component of the Town’s development charge (\$88.5m) for the build-out of the proposed development will cover the Bolton North Hill lands’ proportionate share of the Town’s roads costs (\$1.3m). The surplus of \$87.2m can be used for other road and related projects in the Town.
- **Parks services:** The revenue generated from the parks and recreation services component of the Town’s development charges (\$11.8m) for the build-out of the proposed development will cover the Bolton North Hill lands’ proportionate share of the Town’s parks development costs (\$5.9m). The surplus of \$5.9 million can be used for other parks-related projects throughout the Town.
- **Recreation services:** The revenue generated by the recreation capital program from the proposed Bolton North Hill lands (\$56.0m) is expected to cover its’ proportionate share of the Town’s recreation development costs (\$14.0m). The surplus of \$42.0m can be used for other recreation-related projects throughout the Town.
- **Library services:** The revenue generated for the library capital component of the Town’s development charge (\$5.2m) is expected to almost cover the Bolton North Hill lands’ proportionate share of the Town’s library capital costs (\$6.5m). This \$1.3m deficit can be covered by DC contributions from other development in Bolton.

- Fire services:** The revenue generated for the fire capital component of the Town’s development charge (\$13.8m) is expected to cover the Bolton North Hill lands’ proportionate share of the Town’s fire capital costs (\$10.9m). The surplus of \$2.9m can be used for other fire services projects in the Town.

**Table 3-7: Summary of Projected Net Capital Cost Position (millions)**

	Estimated DC Revenue	Estimated Capital Cost	Suplus/ (Deficit)	Findings
Roads	\$ 88.5	\$ 1.3	\$ 87.2	No impact anticipated
Parks	\$ 11.8	\$ 5.9	\$ 5.9	No impact anticipated
Indoor Recreation	\$ 56.0	\$ 14.0	\$ 42.0	No impact anticipated
Library	\$ 5.2	\$ 6.5	\$ (1.3)	Slight impact anticipated
Fire	\$ 13.8	\$ 10.9	\$ 2.9	No impact anticipated

## 4 Operating Impact Analysis

### 4.1 Determination of Operating Revenues

Arcadis undertook an operating analysis which adopts the following format:

- Net Operating Position = Property Tax Revenues
- Plus: Non-Tax Revenues
- Less: Operating Expenditures
- Less: Capital from Current
- Less: Development Charge Percentage Reduction
- Less: Non-DC Eligible Capital

### 4.2 Determination of Operating Revenues – Town of Caledon

#### 4.2.1 Assessed Values

Annual municipal property tax revenues are based on the application of tax rates against current property assessments for existing development in the Region of Peel and more specifically, the Town of Caledon. Through an analysis of comparable residential and commercial developments, an approximation of the assessed value of the Bolton North Hill lands was conducted in order to estimate property tax revenues.

For the purposes of this analysis, Arcadis utilized the assessment values based on recent comparable developments within Caledon as per the Caledon Station – Fiscal Impact Study (Urban Metrics Inc. – June 28, 2023). Arcadis has adopted this approach for consistency with surrounding development. Assessment values per square foot for commercial uses were based on average 2024 assessment values for neighbourhood commercial properties in Bolton using CoStar and MPAC analytics data.

For consistency with the calculation of the operating expenditures which are based on the Town’s “2023 Financial Information Return” (FIR) (indexed to 2024\$), the Town’s 2024 property tax rates were used in the revenue calculations.

**Table 4-1: average assessment values (2024)**

Unit Type	Assessed Value
Single/Semi Detached	\$765,000
Street Townhouse	\$497,000
Back-to-back/Stacked Townhouse	\$397,600
Apartment	\$361,500
Non-Res (\$/sf)	\$322

Source: Caledon Station - Fiscal Impact Study (Urban Metrics Inc. - June 28, 2023)

Of note, the COVID-19 pandemic had a significant impact on assessed values, which, in turn, has impacted property tax revenues for municipalities. Assessed values have not been updated since 2016, as the provincial government postponed the 2020 assessment cycle due to said pandemic. As such, the assessed values which have been utilized in this analysis should be considered very conservative, with a large jump in assessment values expected in 2025 after the 2024 assessment cycle updates.

## 4.2.2 Town Property Tax Revenues

Property tax revenues are determined by applying the appropriate town tax rate to the assessed value. The 2024 Property Tax Rate for the Town of Caledon was used in the revenue calculations.

It is expected that by 2040 (full build-out), development of the Bolton North Hill lands will generate approximately \$9.7m in annual property tax revenue for the Town of Caledon. It is noted that as per Section 4.2.1, this tax revenue is based on 2016 assessment values, with a large jump based on assessment values expected in 2025 after the 2024 assessment cycle updates. It is also noted that the tax revenue is based on a static tax rate in 2024\$ and does not account for any subsequent tax rate increases. Similarly to section 4.2.1, this analysis and tax revenue calculation should be considered very conservative.

**Table 4-2: 2040 Property Tax Revenues (Based on 2024 Tax Rate)**

Land & Building		Average Assessment for 2024 Taxation Year <sup>(1)</sup>	2024 Tax Rates Town of Caledon <sup>(2)</sup>	2024 Property Tax		Build-out Tax Revenue (4,445 units)
				Town of Caledon (Per Unit/Per SF)	Units/Estimate of SF	
<b>Residential (\$/unit)</b>	Single Detached	\$765,000	0.427663%	\$3,272	1,278	\$ 4,181,133
	Street Townhouse	\$497,000	0.427663%	\$2,125	813	\$ 1,728,019
	Stacked/Back-to-back Towns <sup>(3)</sup>	\$397,600	0.427663%	\$1,700	230	\$ 391,089
	Apartment	\$361,500	0.427663%	\$1,546	2,124	\$ 3,283,708
<b>Non-Res. (\$/Sf)</b>	Retail	\$322	0.576290%	\$1.86	50,050	\$ 92,888
<b>Total</b>						<b>\$9,676,837</b>

(1) Assessment values based on Caledon Station - Fiscal Impact Study (Urban Metrics Inc. - June 28, 2023)

(2) Based on 2024 Town of Caledon Tax Rate.

(3) Stacked and Back-to-Back townhouse units combined as per Bousfields' Unit Count document (August 29, 2024 – updated November 27, 2024)

## 4.2.3 Non-Tax Revenues

Non-tax revenues, such as licenses, permits, payment in lieu of taxes, penalties, and interest are estimated based on information provided in the 2023 FIR (indexed to 2024\$) for the Town of Caledon and have been further refined by Arcadis to reflect the increase in proportion of residential/non-residential growth. It should be noted that user fees for water and wastewater services have been excluded as these fees are collected by the Region of Peel and have no impact on the finances of the Town.

Based on the 2023 FIR data, Arcadis estimates that non-tax revenues for the Town are approximately \$119 per capita and \$119 per job (in 2023\$). Subsequently, Arcadis have indexed these amounts up to 2024\$, resulting in \$123 per capita and \$123 per job based on a five-year annual inflation average of 3.41%.<sup>11</sup>

<sup>11</sup> Based on a five-year annual inflation rate of 3.41% from 2019-2024.

## 4.3 Operating Expenditures

### 4.3.1 Annual Operating Costs

Based on the Town of Caledon's 2023 FIR, Arcadis calculated the operating costs associated with the developments of the Bolton North Hill lands. The net expenditure for the Town in 2023 was approximately \$87.1 million dollars.

To estimate the degree to which the net operating expenditures would increase due to growth, a "growth related percentage" is applied to determine the net growth-related operating expenditure. A share of the growth related net operating expenditures is then allocated between residential or non-residential uses based on the prevailing residential/non-residential split in the Town.

Based on the 2023 FIR data, the operating costs associated with residential development are totaled and divided by the Town's population and employment to provide an operating cost per capita/ cost per job. The analysis yields an average operating cost per capita of \$835 for residential use and \$638 per job for non-residential use. Arcadis has indexed these to 2024\$, resulting in \$864 for residential use and \$660 per job for non-residential uses.

### 4.3.2 Capital from Current

Capital from current refers to an allocation of funding from the operating budget that is used on annual capital expenditures. These funds can be used to pay for assets that have a shorter useful life and allow municipalities to reduce the amount of debt that is required to finance capital projects.

Arcadis has utilized a capital from current rate of 20% to provide a conservative estimate based on the Town's average capital allocations over the past 5 years.

### 4.3.3 Non-Development Charge Eligible Costs

Asset-related operating and maintenance costs, as well as the applicable portion of non-DC recoverable capital costs of the Bolton North Hill development and the portion of the full replacement reserve contribution for the incremental capital assets arising from the development of the Bolton North Hill lands are estimated below in **Table 4-3**.

To maintain a consistent level of analysis, Arcadis has utilized the cost rates for Operations and Maintenance from the Town of Caledon's 2024 Development Charges Background Study (2024 DCBS). Asset-related replacement reserves are based on the growth related Bolton North Hill share, which are based on assuming 20% of all BRES related costs. This has been determined by dividing the Bolton North Hill expected population and employment by the forecasted growth in the C22 community area of Peel Region (both population and employment as well) between 2021 and 2051. Estimated useful life for projects are based on the estimated useful life for each component of the project (as per the 2024 DCBS) and how much of the total project cost each component represents, being summed to create a weighted Estimated Useful Life for each project. The road replacement lifecycle costs are not yet available for the Bolton North Hill lands.

In total, the Bolton North Hill lands' asset-related expenditures total approximately \$2.5 million per annum.

**Table 4-3: Annual Non-DC Eligible Costs**

Service Category	Total Project Cost	BTE & Replacement Share	DC Eligible Costs	Per Annum		
				Operating & Maintenance Cost	Replacement Reserve (Lifecycle)	Bolton North Hill Share (20%)
Fire Services	\$34,712,000	\$0	\$34,712,000	\$3,478,384	\$780,342	\$149,691
Parks	\$28,742,800	\$228,240	\$28,514,560	\$854,083	\$1,586,204	\$304,278
Recreation	\$70,000,000	\$0	\$70,000,000	\$2,100,000	\$3,500,000	\$671,397
Library Services	\$32,445,000	\$0	\$32,445,000	\$6,624,259	\$7,310,927	\$1,402,438
Internal Roads						
External Roads	\$1,300,000	\$0	\$1,300,000	\$711,200		
<b>Total</b>	<b>\$167,199,800</b>	<b>\$228,240</b>	<b>\$166,971,560</b>	<b>\$13,767,927</b>	<b>\$13,177,472</b>	<b>\$2,527,803</b>

### 4.3.4 Build-out Analysis

Table 4-4 below indicates that the operating fund impacts for the Bolton North Hill lands development show a deficit in 2040 of \$6.0 million/year. This is based on the August 29, 2024 Unit Count document (updated November 27, 2024), 2024 assessment values (which have not been updated since 2016 due to COVID), and property taxation revenues which were forecast based on the Town’s 2024 tax rates. The annual net operating expenditures associated with the full 2040 development forecast of Bolton North Hill lands were based on the Town’s 2023 FIR for incremental programs and service demands. Moreover, the annual capital-related costs of maintenance and lifecycle capital replacement were forecast based on the incremental capital needs of BNH as per the Town’s 2024 DCBS.

On the basis of this full life cycle cost assessment, it was determined that the Town’s 2024 taxes, the 2040 development forecast of Bolton North Hill lands would not sufficiently address these full lifecycle costs. The Town’s operating revenue is sufficient to cover the Town’s operating expenditures (\$11.0m) and any installments to cover the non-growth-related aspects of the development charge (\$21,000), but does not cover the Bolton North Hill share of the asset-related operations and maintenance or the asset-related replacement reserve cost (e.g. life cycle costs) of \$6.23m.

To offset the forecast deficit (\$6.03 million/year), the Town would need to consider an increase in tax revenues through increased forecast assessment values (expected to occur in 2025 based on MPAC 2024 assessment cycle), and increased tax rates, a reduction in operations and maintenance costs, or a deferral of capital costs to post period. It should also be noted that additional growth within Bolton North Hill lands would help offset the costs as additional property tax revenues would contribute to the impact of the life cycle costs.

**Table 4-4: Summary of Build-out Analysis**

Description		2040 (\$'000's)
<b>Growth Forecast</b>		
<b>Population</b>	12,503	
<b>Jobs</b>	410	
<b>Revenues</b>		
Non-tax Revenue per Capita	\$123	\$1,542
Non-tax Revenue per Employee	\$123	\$51
Sub-total Non-Tax Revenue		\$1,593
Sub-total Tax Revenue		\$9,677
<b>Total Tax Revenue</b>		<b>\$11,270</b>
<b>Expenditures</b>		
Operating Expenditure per Capita	\$864	\$ 10,806
Operating Expenditure per Employee	\$660	\$ 271
Subtotal - Operating Expenditures		\$ 11,076
<b>Lifecycle Expenditures (per annum)</b>		
Operating and Maintenance	\$14,203	\$14,203
Asset Lifecycle Costs	\$5,484	\$5,484
Benefit to Existing/Post Period (annual contribution)	\$21	\$21
Bolton North Hill Share	\$6,230	\$6,230
		\$ 17,307
<b>Surplus/(Deficit)</b>		<b>\$(6,037)</b>



## 5 Conclusions & Summary of Findings

Arcadis' analysis includes an assessment of the capital and operating impacts of the Bolton North Hill lands on the Town of Caledon to provide a long-term forecast of the financial sustainability of the project. Based on the analysis, the following findings have been established by Arcadis:

- **Capital Impact Assessment:**

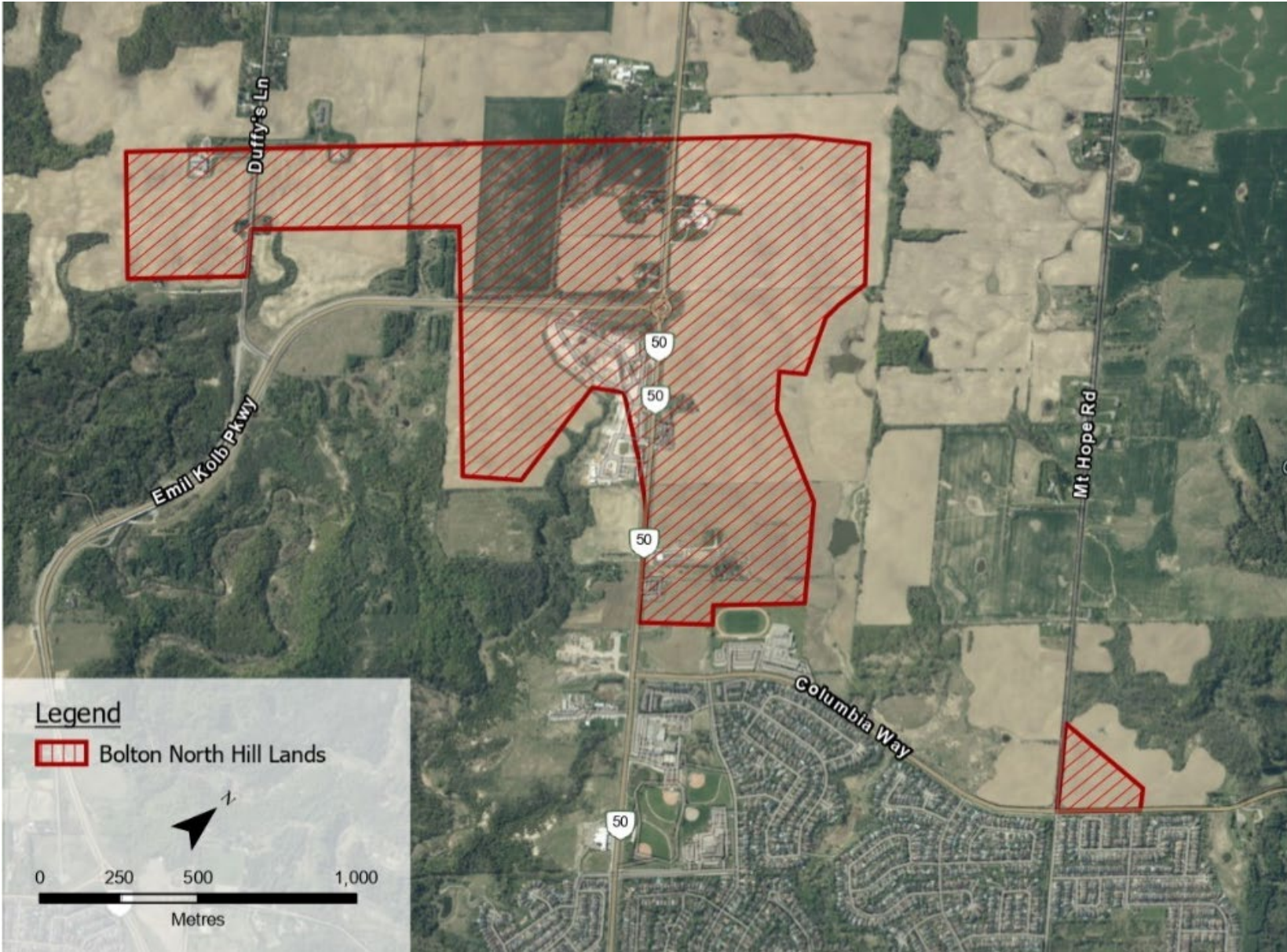
- **Development Charge Revenue:** the build-out of the Bolton North Hill lands is estimated to generate \$193.2 million in development charge revenues based on the 2024 rates.
- **Roads & related:** The revenue generated from the Road and Related component of the Town's development charge (\$88.5m) for the build-out of the proposed development will cover the Bolton North Hill lands' proportionate share of the Town's roads costs (\$1.3m). The surplus of \$87.2m can be used for other road and related projects in the Town.
- **Parks services:** The revenue generated from the parks and recreation services component of the Town's development charge (\$11.8m) for the build-out of the proposed development will cover the Bolton North Hill lands' proportionate share of the Town's parks development costs (\$5.9m). The surplus of \$5.9m can be used for other parks-related projects throughout the Town.
- **Recreation services:** The revenue generated by the Bolton North Hill lands' development for the recreation capital program (\$56.0m) is expected to cover its' proportionate share of the Town's recreation development costs (\$14.0m). The surplus of \$42.0m can be used for other recreation-related projects throughout the Town.
- **Library services:** The revenue generated for the library capital component of the Town's development charge program (\$5.2m) is expected to almost cover the Bolton North Hill lands' proportionate share of the Town's library capital costs (\$6.5m). This \$1.3m deficit is easily accounted for by the surplus generated from other components of the development charges.
- **Fire services:** The revenue generated by the Bolton North Hill lands' development for the fire capital component of the Town's development charge program (\$13.8m) is expected to cover the Bolton North Hill lands' proportionate share of the Town's fire capital costs (\$10.9m). The surplus of \$2.9m can be used for other fire services projects in the Town.

- **Operating Impact Assessment:**

- **Tax Revenue:** based on 2024 rates, the build out of the Bolton North Hill lands will generate \$9.7 million for the Town.
- **Build-out Net Operations.** At build-out (2040), property tax and non-tax revenues for the development of the Bolton North Hill lands are sufficient to cover the Town's operating expenditures (\$11.0m) and installments to cover the non-growth-related aspects of the development charge. Additional Town tax revenues will be required to help offset the asset-related replacement reserve cost (e.g. life cycle costs) of \$6.23m/yr.
  - To offset the forecast deficit the Town would need to consider an increase in tax revenues through increased forecast assessment values (expected to occur in 2025 based on MPAC 2024 assessment cycle), and increased tax rates, a reduction in operations and maintenance costs, or a deferral of capital costs to post period. It should also be noted that additional growth within Bolton North Hill lands would help offset the costs as additional property tax revenues would contribute to the impact of the life cycle costs.

# Appendix A

## Aerial Photograph of the Site



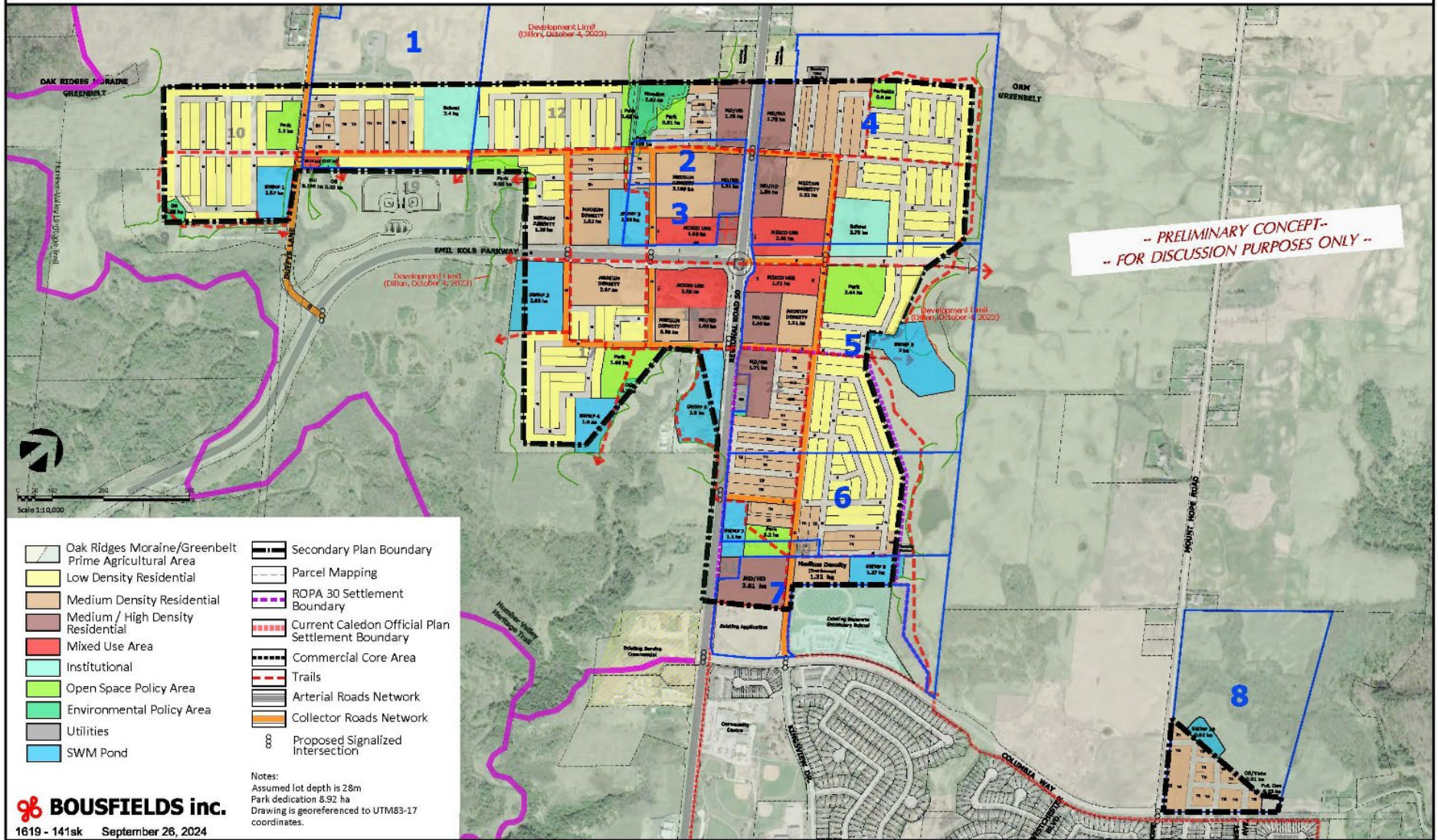
# Appendix B

## Concept Plan



# Bolton North Hill Secondary Plan

# Detailed Concept Plan



# Appendix C

## Applied Terms of Reference and Scope Details

# Terms of Reference: Fiscal Impact Study

## **Purpose:**

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- To assess the impact of a proposed development on the Region's and Town's infrastructure system, operating costs, and tax base, and to ensure that the proposal will not have an adverse financial impact on the municipality.

## **Required in Support of:**

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- Through an Inquiry Meeting or Preliminary (PARC) Meeting, staff will confirm if a Fiscal Impact Study is required.
- In general, all major development proposals, with the exception of proposals to establish new pits and quarries, will require this study.
- A Fiscal Impact Study will always be required in support of applications for Official Plan Amendment (including Secondary Plans) and Draft Plans of Subdivision.
- Depending on the scale of the proposed development, a Fiscal Impact Study may be required in support of the following applications:
  - Draft Plan of Condominium
  - Zoning By-law Amendment
  - Site Plan
  - Consent

## **Prepared By:**

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- Qualified financial consultant.

## **Peer Review and Scoping:**

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- The Town will require a peer review of the Fiscal Impact Study at the sole cost of the owner/applicant submitting the development application.
- On a project-by-project basis, the Town will identify any possible scoping of the assessment, or alternatively, other considerations to be incorporated into the assessment.



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# Terms of Reference: Fiscal Impact Study

## Content:

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- Section 1: Executive Summary
- Section 2: Introduction
  - Site Location and Context: Information on the site (location, property size, existing uses), surrounding land, access, servicing, etc. A site description of the current designation, zoning, and use of the site and the existing site conditions (topography, historical significance, potential contamination, and natural features) is also required.
  - Description of Proposal: Indicate the proposed development, type of development application and proposed activities. Include a breakdown of phasing, unit types and/or commercial/industrial floor space, and identification of number of residents and/or jobs accommodated by the development.
  - Purpose: Identify the reason and objectives for the Report, including an explanation of how provincial, regional and municipal planning requirements and other provincial directives will be satisfied.
- Section 3: Capital Revenues and Expenditures
  - Outline the capital expenditures required to service the proposed development, the source of funding for the works, and impacts to the Town's budget. This should include:
    - An estimate of Development Charges revenues
    - An estimate of capital infrastructure requirements and associated costs
- Section 4: Ongoing Revenues and Costs
  - Provide an overview of the methodology for determining net annual fiscal impact of the development. This should include:
    - An overview of revenues associated with the proposed development from both property tax as well as non-tax revenues (e.g. licenses, permits, fines, etc.).
    - An overview of expenditures associated with the proposed development including net operating expenditures, annual operating costs and lifecycle funding for required infrastructure works to be installed, and indirect lifecycle costs.
- Section 5: Summary and Conclusion
  - Summarize the proposed development and the net annual fiscal impact of the proposed development.
  - Based on the net annual fiscal impact of the proposed development, describe whether or not the proposed development is in the best interest of the public.
- Section 6: Background Information
  - Appendix 1: Aerial Photograph - Identifying the parcel of land and surrounding land uses
  - Appendix 2: Proposed Development or Concept Plan
  - Appendix 3: Applied Terms of Reference and Scope Details
  - Appendix 4: Literature Cited



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# Terms of Reference: Fiscal Impact Study

- Appendix 5: Other Data Sources Used
- Appendix 6: Curriculum Vitae (CV) of Those Who Prepared the Study

## **Additional Resources:**

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- Town of Caledon's Development Charges Background Study Development Charges Update Study
- Town of Caledon's Development Charge By-laws



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# Appendix D

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<https://www.caledon.ca/en/resourcesGeneral/Development-Charges-Background-Study.pdf>

Urban Metrics (June 28, 2023). *Caledon Station – Fiscal Impact Study*

# Appendix E

## Curriculum Vitae (CV)

## **Matthew Heather** B.ES, MCIP, RPP, PLE Associate Principal - Manager, Planning

Matthew is an Associate Principal – Manager, Planning on the Real Estate, Economics and Planning Division at Arcadis. As an urban planner and professional land economist with over 12 years of professional planning and development experience, Matthew has diverse experience in a variety of disciplines within the planning industry including municipal finance and fiscal impact analysis, land economics and growth management, retail commercial market assessment and development approvals and land use planning.

Through his experience with both public and private sector clients, Matthew has supported the preparation of numerous studies/reports including municipal financial feasibility assessments, retail commercial market impact analyses, residential and employment growth management studies, secondary plan studies and land budgets, employment land conversion studies, due diligence reports, and highest and best use studies. Matthew also has experience in preparing planning justification reports, zoning by-law and official plan amendments, and site plan/ plan of subdivision applications.

### **Representative Experience**

**Financial Impact Study, Mayfield West Phase 2, Town of Caledon** – Arcadis was retained by a private developer to conduct a financial impact study for a proposed residential development application in the Town of Caledon. The purpose of the study was to assess the financial impact of the proposed development as it related to the long-term capital and operating revenues/expenditures of the Town. Matthew was project lead and developed the financial model to determine the build-out financial impacts of the residential development and tested the impacts of the anticipated capital costs against the Towns projected development charge revenues.

**Fiscal Impact Study, Bolton Residential Land Expansion, Town of Caledon** – Arcadis was retained by a landowner’s group to conduct a Fiscal Impact Study to quantify the municipal financial impact of six land use scenarios for a future urban expansion in the Town of Caledon. Matthew assisted in the financial modelling, analysing the potential impacts of the different land use scenarios on the municipalities operating/capital budgets (ongoing).

**Fiscal Impact Study, Eagle Heights Subdivision, City of Burlington** – Arcadis was retained by a private landowner to conduct a Fiscal Impact Study to quantify the municipal financial impact of a proposed development in Burlington, ON. Matthew conducted the financial modelling, analysing the potential impacts of the different land use scenarios on the municipalities operating/capital budgets and conducting a cash flow analysis to illustrate the long-term impacts of the proposed development (ongoing).

**Fiscal Impact Study and Retail Impact Study, 12100 Creditview Rd., Town of Caledon** – Arcadis was retained by a private landowner to conduct a Fiscal Impact Study and Retail Impact Study to quantify the municipal financial and retail impacts of a proposed development in

---

### **Education**

B.ES. – (Honours Urban Planning),  
University of Waterloo, Ontario, 2012

### **Experience**

#### **2022–Present**

Arcadis, Toronto, ON,  
Associate – Manager, Planning

#### **2019–2022**

Arcadis, Toronto, ON, Urban Planner

#### **2012–2019**

Malone Given Parsons Ltd. Markham, ON, Planner

#### **2011**

City of Waterloo, ON, Student Planner

#### **2010**

Region of Waterloo, ON, Strategic Policy Student  
Planner

#### **2009**

Niagara Escarpment Commission. Georgetown,  
ON, Planning and Monitoring Assistant

### **Memberships**

Canadian Institute of Planners (CIP), Full Member

Ontario Professional Planners Institute (OPPI), Full  
Member

Association of Ontario Land Economists, Full  
Member (PLE)

Caledon, ON. Matthew was the project manager and was responsible for the financial modelling, analysing the potential impacts of the different land use scenarios on the municipalities operating/capital budgets, coordinating the retail commercial inventory, undertaking the retail impact analysis and overseeing the day-to-day operations of the project (ongoing).

**Port Colborne Quarry Fiscal Impact Assessment, Port Colborne (ON)** – Arcadis was retained to complete a financial impact assessment and economic benefit analysis to demonstrate the potential impacts of an expansion to the Port Colborne Quarry on the City and Region’s municipal finances. Arcadis conducted a land value assessment analysis to illustrate the potential impacts on the City’s operating revenues with the change in land use and used the input/output multiplier model to assess the potential economic benefits of the quarry. Matthew was lead on this project and was responsible for the financial analysis, drafting of the report, and the day-to-day management of the file.

**Financial Sustainability Analysis, Township of Adjala-Tosorontio** – Arcadis was retained by a private developer to conduct a financial sustainability analysis for an approved draft plan of subdivision to assess the financial sustainability of the project as it related to the long-term capital and operating revenues/expenditures of the Township. Matthew assisted in the development of the financial model to determine the build-out financial impacts of the residential development and tested the impacts of the anticipated capital costs against the Townships estimated water and wastewater connection charge revenues. Matthew also represented the developer in discussions with the Township through their development of a connection fee study for water and wastewater services.

**Halton Region 2022 Development Charge Review - BILD Halton Chapter** – Arcadis was retained by BILD Halton Chapter to review and assess Halton Region’s 2022 Development Charges Background Study and associated by-law. Arcadis’ analysis included an assessment of the proposed level of service, future capital project, and compliance of the study with the Development Charges Act. Matthew was the project lead, responsible for the detailed review of the Region’s work, consultation with BILD and Regional staff, and the provision of revisions/ recommendations for consideration by the industry.

**City of Toronto 2022 Development Charge Review, Community Benefits Charge and Parkland Dedication Review - BILD Toronto Chapter** – Arcadis, along with Altus Group, were retained by BILD Toronto Chapter to review and assess the City’s 2022 Development Charges Background Study, Community Benefits Charge and Alternative Parkland Dedication by-law. IBI’s analysis included an assessment of the proposed level of service, future capital project, and compliance of the studies with the overarching legislation. Matthew was the project lead, responsible for the detailed review of the City’s work, consultation with BILD and Regional staff, and the provision of revisions/ recommendations for consideration by the industry.

**Town of Caledon Development Charges Peer Review** – Arcadis was retained by a landowner group to peer review the Town of Caledon’s Development Charges Background Study to determine if the level of service and future capital infrastructure project assumptions used by the Town were appropriate. Matthew was the lead analyst on this project and ran the level of service calculations, analyzed the future capital projects, and determined areas of concern/issues with the background calculations. Matthew represented the landowner group at meeting with the Town to discuss updates and changes to the background study.

**Halton Region Development Charge Review** – Arcadis was retained by a BILD to review and assess the Region’s 2023 Development Charges Background Study. Arcadis’ analysis included an assessment of the proposed level of service, future capital project, and compliance of the studies with the overarching legislation. Matthew was the project lead, responsible for the detailed review of the City’s work, consultation with BILD and Regional staff, and the provision of revisions/ recommendations for consideration by the industry.

### ***Economic Impact Studies/Market Studies/Highest and Best Use***

**Growth Management and Economic Impact Assessment, Industrial Development Park (St. Thomas, Ontario, Canada)** — Arcadis was retained by PowerCo to conduct a Growth Management and Economic Impact Assessment for the proposed development of a 617 hectare industrial subdivision in St. Thomas, Ontario. The study assessed the need for future employment on site and identified the economic benefits (e.g. GDP, jobs, labour income, etc.) associated with the full build out of the subdivision. Upon completion of the study, it was announced by the Government of Ontario that the site would be the future home of the Volkswagen Battery Cell Gigafactory for the production of electric vehicle batteries.

**Canada Lands Company (CLC) – Due Diligence/Highest and Best Use Studies (various locations)** – Arcadis, along with EY and Golder, were retained by CLC to complete businesses cases to inform the potential purchase and redevelopment of surplus federal properties by CLC. Matthew assisted in the background market research and policy assessment for the Real Estate and Highest and Best Use component of this study to determine the potential on the site for added value.

**Economic Impact Study, Broadway Triangle, Vancouver (BC)** – Arcadis was retained by a private landowner to conduct an Economic Impact Study for the proposed development of the Broadway Triangle site, a 0.5-hectare site at the intersection of Main St. and East Broadway in Vancouver, BC. The purpose of the study was to quantify the direct, indirect and induced impacts of the proposed development and to identify additional benefits of the development within the broader planning context. Matthew was the project manager and was responsible for the economic analysis and the day-to-day management of the file.

**Economic Impact Study, Nisku Area, Leduc County (AB)** – Arcadis was retained by Leduc County to conduct an Economic Impact Study for the proposed expansion of the Nisku Spine Road. The purpose of the study was to quantify the potential short and long term economic impacts of the proposed expansion and to provide input into the County's grant application for the funding of the project. Matthew assisted with the background analysis to quantify the impacts on the County, contributed to the writing of the report, and was responsible for the day-to-day management of the file.

**975 Dairy Dr. Market Study, Ottawa, ON** – Arcadis was retained by the City of Ottawa to conduct a commercial market review in connection with the arbitration of a claim for additional compensation advanced following the acquisition of 975 Dairy Dr. by the City. The purpose of the study was to determine the market demand for new commercial office and industrial uses on the property to assess the viability of the claimant's proposed development in light of the City's acquisition of the property. Matthew was responsible for the market assessment and analysis, generating analysis on the City's forecasted employment growth and identifying market trends for commercial/industrial uses since the filing of the claimant's appeal.

**Green Valley Secondary Plan Retail Market Study, Bradford West Gwillimbury** – Arcadis was retained by a private developer to conduct a retail market study for a commercial block in an approved draft plan of subdivision to determine the viability of the site for commercial uses. Matthew was the project lead and conducted a retail commercial needs assessment, determined the retail commercial inventory within Bradford West Gwillimbury, and analyzed the viability of the site for future commercial uses based on anticipated market demand.

**245 Steeles Ave W., Brampton Retail/Commercial Market Study** – Arcadis was retained by a private developer to conduct a retail market assessment as part of an Official Plan and Zoning By-law amendment application a proposed mixed-use development. Matthew was the project lead and conducted a retail commercial needs assessment to determine the amount of ground floor retail/commercial space which could be supported by the development and forecasted growth within a local trade area. Other components of the study included a retail commercial inventory within the defined trade area in Brampton, an assessment of future growth and planned/proposed retail/commercial space, and an analysis of retail/commercial trends and design considerations which could help inform the design of the development.

**Job Accommodation Analysis, Town of Ajax** – Arcadis was retained by a private developer to conduct a job accommodation analysis to inform a future employment land conversion application. The purpose of this analysis was to determine then number of jobs under the existing planning regime and to understand the net impact on jobs of the proposed development. Matthew conducted the job yield analysis and provided recommendations to the client on the overall concept plan.

**2 Champagne Dr., Toronto, ON Retail/Commercial Market Study**– Arcadis was retained by a private developer to conduct a retail market assessment as part of a Zoning By-law amendment application to expand the commercial use permissions and minimum commercial GFA permissions to facilitate the development of an addition to the existing building on site. Matthew conducted a retail commercial needs assessment to determine the amount of retail/commercial space which could be supported by growth within the sites identified trade area. Matthew also assisted with an analysis on short-term stay accommodations to support proposed in-patient suites on site.

**Fort Erie Racetrack Market Assessment, Fort Erie**- Arcadis was retained by a private developer to conduct a market assessment of the Fort Erie market area to inform the creation of a development concept for the redevelopment of the Fort Erie Racetrack. As part of this work, Arcadis, along with CBRE and PMA Breathour, conducted market inventories of retail/commercial, residential and hotel space to inform the competitive market area. Based on market trends such as absorption, development of new space, and assessment of vacancy rates, the consulting team provided recommendation on the type and amount of different land uses which could be provided on the subject site.

**Retail Market Assessment, King City** – Arcadis was retained by a private developer to conduct a retail market assessment for King's Ridge Marketplace as part of an Official Plan and Zoning By-law amendment application to convert commercial lands to residential uses. Matthew was the project lead and conducted a retail commercial needs assessment, determined the retail commercial inventory within King City, and analyzed the impact of the proposed commercial land conversion to determine if the lands were required to accommodate future commercial demand.

**Airport Road Commercial Impact Study Update, Caledon** – Arcadis was retained by a private developer to conduct a commercial impact study update in support of a site plan application for a mixed-use townhouse/commercial development. Matthew led the commercial analysis and conducted a retail commercial needs assessment, analyzed the impact of the proposed commercial development on the surrounding trade area, and provided market justification to support the development of the commercial component of the development.

**689 Victoria St. E. Market Impact Study, Town of New Tecumseth** - Arcadis was retained a private developer to conduct a market impact study in support of a zoning by-law amendment application for the proposed mixed-use development at 689 Victoria St. E. in the Town of New Tecumseth. The purpose of the market impact study was to determine wither the proposed development could proceed on the basis of market demand without having a negative impact on Downtown. Matthew was the project manager for the file and conducted a retail commercial needs assessment, analyzed the impact of the proposed commercial development on the surrounding trade area, and provided market justification to support the development of the commercial component of the development.

**170 Mill St. – Financial, Employment, Commercial and Residential Impact Studies, Essa, ON** – Arcadis was retained by a private developer to complete four supplementary studies in support of a proposed hotel development in the Township of Essa. The financial impact study examined the potential direct and indirect impacts of a development on the existing local economy; the employment study assessed the impacts of a proposed use on employment areas, employment densities, job creation, and related employment data across a specific area; the commercial impact study examined the impacts of the development on the local competitive market, and the residential impact study assessed how the proposed development would impact housing stock and market activity. Matthew was the project lead and oversaw the research and analysis to support the proposed development.



**Tunney's Pasture Market Analysis** – Arcadis was retained by Canada Lands Company to conduct a Market Analysis to understand the Ottawa residential and retail markets. The analysis informed the design of the site and provided clarity on the scale of supportable redevelopment, anticipated pricing and absorptions, and commentary on general trends observed in the Ottawa residential and non-residential markets. Further development consideration was provided surrounding the impacts of interest rate changes, rate of investment in residential assets, and immigration statistics on the Ottawa new home market. Matt was team lead on the project and was responsible for the residential and retail data gathering and analysis as well as the market commentary reporting.

**Heritage Heights Residential and Commercial Market Feasibility Analysis** – Arcadis was retained by a private developer to undertake a Market Analysis that reviewed the demographic profile of West Brampton, current and historic performance of the ownership and rental residential markets, the retail and office markets, as well as other non-traditional land uses for consideration as part of the mixed-use development proposed within the Heritage Heights Secondary Plan. The report provided recommendations on the appropriate mix and pricing for units in the development as well as provide commentary on the viability of retail development at-grade. Matt was team lead on the project and was responsible for the residential and commercial data gathering and analysis and demographic trends analysis and reporting.

**Terminal Avenue Economic Discussion Paper** – Arcadis was retained by the Value Property Group and CN Railway to provide an economic discussion paper to highlight the existing market conditions, identify the market opportunities, and highlight the economic benefits to inform the next phase of discussions on the redevelopment of the Terminal Lands site in the City of Vancouver. The purpose of this economic discussion paper was to inform the land use conversion process and identify potential redevelopment opportunities for the subject site. Matt was responsible for commercial, residential, and demographic trends analysis and reporting.

### ***Land Use Conversion/Community Services and Facilities***

**1799 St. Clair Av. W., Toronto – Employment Land Conversion Request and Community Services and Facility Study** – Arcadis was retained by a private developer to provide an employment land conversion request letter and a community services and facilities study to support official plan and zoning bylaw amendment applications for the development of a mixed-use project. The subject site is located within the Keele-St. Clair Local Study Area and is within a Protected Major Transit Station Area. Current designated as employment lands, Arcadis conducted a review of the policy and locational context, the employment and market trends, the forecasted employment growth, and the potential job replacement of the new development to support the request for the conversion of the site.

To assess the need for community facilities within surrounding area, Arcadis assessed schools, libraries, parks and open spaces, community recreation centres/facilities and social services to determine the inventory of existing space and the demand which could be attributed to future residents of the development. As study lead, Matthew completed the demographic analysis and level of service calculations to determine if sufficient services/facilities were available to future residents of the site (ongoing).

**87 Ethel Ave, Toronto - Community Services and Facility Review** – Arcadis was retained by a private developer to conduct a community services and facilities study to support official plan and zoning bylaw amendment applications. The purpose of the study was to provide a review the available community services and facilities within the defined Study Area that would support the health, safety, and well-being of existing and future residents. Arcadis assessed schools, libraries, parks and open spaces, community recreation centres/facilities, social services and development applications located within the Study Area to determine the available community services/facilities that could be available to future residents of the development. Matthew was the study lead and



conducted the demographic analysis, generated the level of service calculations and conducted the report writing for the study (ongoing).

**142 Ryding Ave., Toronto - Community Services and Facility Study** – Arcadis was retained by a private developer to conduct a community services and facilities study to support official plan and zoning bylaw amendment applications. The purpose of the study was to provide a review the available community services and facilities within the defined Study Area that would support the health, safety, and well-being of existing and future residents. Matthew was the study lead and conducted the demographic analysis, generated the level of service calculations and conducted the report writing for the study.

**180 Finch Street West, Toronto - Community Services and Facility Study** – Arcadis was retained by a private developer to conduct a community services and facilities study to support official plan and zoning bylaw amendment applications. The purpose of the study was to provide a review the available community services and facilities within the defined Study Area that would support the health, safety, and well-being of existing and future residents. Arcadis assessed schools, libraries, parks and open spaces, community recreation centres/facilities, social services and development applications located within the Study Area to determine the available community services/facilities that could be available to future residents of the development. Matthew was the study lead and conducted the development analysis and report writing for the study.

**991 Kennedy Rd., Toronto - Community Services and Facility Study** – Arcadis was retained by a private developer to conduct a community services and facilities study to support official plan and zoning bylaw amendment applications. The purpose of the study was to provide a review the available community services and facilities within the defined Study Area that would support the health, safety, and well-being of existing and future residents. Arcadis assessed schools, libraries, parks and open spaces, community recreation centres/facilities, social services and development applications located within the Study Area to determine the available community services/facilities that could be available to future residents of the development. Matthew was the study lead and conducted the development analysis and report writing for the study.

**250 Bowie Ave Employment Conversion Request, Toronto, ON** - Arcadis was retained by a private developer to provide planning and market services in support of their request for an employment land conversion on 250 Bowie Avenue. Arcadis conducted a review of the policy and locational context, the employment and market trends, the forecasted employment growth, and the potential job replacement of the new development to support the request for the conversion of the site, which is located within a delineated MTSA. Matthew managed the day-to-day work for the project and conducted policy analysis, employment calculations and assisted with the drafting of the letter for submission to the City.

**Welland Employment Lands Re-designation** – Arcadis was retained by a private developer to work with the City of Welland and the Region of Niagara to review the re-designation of two parcels of former industrial land for a proposed mixed-use development. This study looks at the overall market profile of Niagara Region and the City of Welland and estimates the potential number of jobs and space which will need to be retained on the site. The goal of the study is to understand how the re-designation of the sites will impact the City of Welland's ability to accommodate future employment growth.

**Metrolinx Durham-Scarborough BRT Socio-Economic and Land Use Study** – Arcadis was awarded a contract by Metrolinx to develop a preliminary design and conduct an environmental assessment for the Durham-Scarborough BRT corridor. The Real Estate, Economics and Planning team has completed a socio-economic and land use review to determine the potential impact that the project would have on these environments and will put forward a collection of mitigation and monitoring measures to address potential adverse impacts. Matthew is assisting with the creation of demographic profile for the corridor and the analysis to inform the mitigation and monitoring measures.

### ***Miscellaneous Studies***

**Bri-mor affordable Housing Strategy** – Arcadis was retained by Bri-mor Developments to provide an overview of the Province of Ontario’s affordable housing policies and identify potential opportunities for entry into the affordable housing market. The purpose of the study was to define how affordable housing is defined in Ontario, highlight key changes that have occurred through changes to provincial policy, provide case studies of how local developers have integrated affordable housing into their projects, and identify potential growth markets in which Bri-mor could explore opportunities for entry into the market. Matthew was the project manager and was responsible for the policy analysis and the day-to-day oversight of the project.

**Generational Housing Review, City of Toronto** – Arcadis was retained by BILD Toronto to review the City of Toronto’s Generational Housing Report, which was conducted to inform the City’s municipal comprehensive review process. The assessment tested the City’s assumptions of aging in place and housing turnover to inform the BILD delegation on the numbers which were underpinning the City’s preliminary housing/population forecasts. Matthew was the project manager and was responsible for the peer review of the City’s analysis, the writing of the assessment piece for BILD and for correspondence with the City on behalf of BILD for discussions on the topic.

### **Prior Experience (Malone Given Parsons Ltd.)**

#### ***Employment Land Studies***

**Employment Lands Study, Kingston, ON** – A market demand and impact study and an industrial employment land study was conducted on behalf of a private developer in the City of Kingston. The studies tested demand and impact of a proposed retail development and assessed future employment needs to justify an employment land conversion. Matthew conducted the background research and policy review and assisted in the retail commercial needs and employment land needs modelling.

**Employment Lands Conversion Land Use Study, Burlington, ON** – An employment land conversion land use study was conducted on behalf of a private developer in Burlington, ON to provide justification for a proposed employment land conversion. The study assessed the existing land inventory and determined the requirements for future employment land needs based on employment forecasts. Matthew conducted the background research and policy review, completed the employment lands inventory assessment, and assisted in the employment land needs modelling.

#### ***Growth Management and Secondary Plans***

**Agerton and Trafalgar Secondary Plan, Milton, ON** – A land budget, gap analysis, planning opinion report, and implementing official plan policies were required by the Town of Milton as part of the Agerton and Trafalgar Secondary Plan process. Matthew assisted in the development of the land budget, completed the planning opinion report and policy analysis and assisted in the crafting of the implementing official plan policies. Matthew also provided support to the Town throughout the public consultation process, engaging with stakeholders and writing the consultation summary report.

**Robinson Glen Secondary Plan Area – Population, Housing and Employment Study, Markham, ON** – As part of the secondary planning process, a population, housing and employment study was required for the Robinson Glen Secondary Plan area in the City of Markham. The purpose of the study was to identify the build-out population, jobs, and number of units, identify the necessary phasing in relationship to the delivery of infrastructure, provide an overview of the demographics and labour market, and identify opportunities for the provision of affordable housing within the plan. Matthew conducted the demographic/market analysis, determined the affordable housing requirement, assisted in the phasing of the development, and helped to determine the appropriate unit mix for build-out.

### ***Commercial Policy Review***

**City of Cambridge Commercial Policy Review, Milton, ON** – A commercial policy review of the City of Cambridge’s Official Plan policies was conducted on behalf of the City of Cambridge. The study assessed future retail commercial demand, analyzed the City’s commercial hierarchy and commercial policies, and determined if any policy changes were required as part of the City’s Municipal Comprehensive Review process. Matthew assisted in the creation of the retail commercial demand model, conducted background research and analysis on the City’s commercial policies, and assisted in the determination of the studies recommendations and commercial strategy.

**Town of Hanover Commercial Policy Review, Hanover, ON** – A commercial policy review of the Town of Hanover’s Official Plan policies was conducted on behalf of the Town of Hanover. The study which was in response to the allocation of new commercial lands within the Town, assessed future retail commercial demand, analyzed the Town’s commercial hierarchy and commercial policies, and provided guidance for the review of the Town’s zoning by-law update. Matthew assisted in the creation of the retail commercial demand model, conducted background research and analysis on the City’s commercial policies, and was the prime author of the report.

### ***Development Approvals***

**101 Victoria Street, Town of Whitby – Mixed Use Building:** Official Plan Amendment, Zoning By-law Amendment, Site Plan Approval

**Mayfield West Phase 2- Stage 1, Town of Caledon – Draft Plan of Subdivision:** Zoning By-law Amendment, Draft Plan Approval, Site Plan Approval for medium density blocks

**9675 Yonge St., Town of Richmond Hill – Mixed Use Building:** Official Plan Amendment, Zoning By-law Amendment

**395 Harry Walker Parkway, Town of Newmarket – YRT Snow Storage Facility:** Official Plan Amendment, Zoning By-law Amendment, Site Plan Approval

**155 Snively St., Town of Richmond Hill – Draft Plan of Subdivision:** Zoning By-law Amendment, Draft Plan of Subdivision, OMB Hearing

**Mill Street, Community of Tottenham – Draft Plan of Subdivision:** Official Plan Amendment, Zoning By-law Amendment, Draft Plan of Condominium, Site Plan Approval

**1484-1498 Altona Road, City of Pickering – Draft Plan of Subdivision:** Official Plan Amendment, Zoning By-law Amendment, Draft Plan of Condominium, Site Plan Approval