

Preliminary Fiscal Impact Assessment (Region) Bolton North Hill Residential Expansion

Region of Peel Impact Assessment



Prepared for Bolton North Hill Landowners Group
by IBI Group
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1 Summary of Findings

IBI Professional Services Inc. (IBI or IBI Group) has been retained by the Bolton North Hill Landowners Group (BHNLG) to conduct a Fiscal Impact Assessment (FIA) in support of a Local Official Plan Amendment (LOPA) application for the Bolton Residential Expansion Study (BRES) Option 1/2 lands in the Town of Caledon, herein referred to as the “Bolton North Hill Lands” or “subject lands”. The subject lands total approximately 178 gross ha (440 gross acres) and are located north of the intersection of Highway 50 and Columbia Way between the existing Bolton Settlement Area Boundary and the limits of the Greenbelt (subject site or site). BHNLG is proposing to develop the subject lands with 4,136 new units, two new school sites totaling 4.9 hectares, 10.3 hectares of parks and 1.55 hectares of commercial designated lands to service future residents.

The following summarizes the key findings of the anticipated Regional fiscal impact for the build-out of the Bolton North Hill lands:

- **Capital Impact Assessment**
 - **Development Charge Revenue:** the build-out of the Bolton North Hill lands is estimated to generate \$216.6 million in development charge revenues based on the 2021 rates.
 - **Regional Road Development Charge Revenue:** The regional road development charge revenue for the build-out of the Bolton North Hill lands is estimated to be \$32.7 million. Based on the preliminary roads capital estimated cost of \$41.6 million, it is anticipated that the road DC revenue will be approximately \$8.9 million short of covering the full road capital costs. To address this, an area specific development charge may be required.
 - **Regional Water Development Charge:** The regional water supply development charge revenue for the build-out of the Bolton North Hill lands is estimated to be approximately \$80.8 million. Based on the preliminary water capital estimated costs of \$29.0 million, it is anticipated that the water DC revenue from the site will cover the estimated capital costs for the subject lands.
 - **Regional Wastewater Development Charge:** The regional wastewater development charge revenue for the build-out of the Bolton North Hill lands is estimated to be approximately \$84.3 million. Based on the preliminary wastewater capital estimated costs of \$25.9 million, it is anticipated that the water DC revenue from the site will cover the estimated capital costs for subject lands.
- **Operating Impact Assessment**
 - **Property Tax Revenue:** At build-out, the Bolton North Hill lands development is expected to generate \$7.1 million in annual property tax revenues for the Region (based on 2020 tax rates).
 - **Build-out Analysis:** At build-out, the annual net operating position of the Bolton North Hill lands will generate approximately \$2.0 million in annual operating surpluses for the Region of Peel.

Jan 20, 2020

At build-out, the development of the Bolton North Hill lands as proposed by BNHLG would have a net positive benefit on the Region of Peel from a capital and operating financial perspective. An area specific development charge for road costs may be required.

An FIA for the Town of Caledon was also completed and yielded a net positive capital and operating position for the subject lands. Please refer to the "Preliminary Fiscal Impact Assessment (Town): Bolton North Hill Residential Expansion – Town of Caledon Impact Assessment" for further details.

2 Introduction and Methodology

IBI Group has been retained by the BHNLG to conduct an FIA in support of a LOPA application for the Bolton North Hill lands in the Town of Caledon. The subject lands total approximately 178 gross ha (440 gross acres) and are located north of the intersection of Highway 50 and Columbia Way between the existing Bolton Settlement Area Boundary and the limits of the Greenbelt.

Through a settlement of Regional Official Amendment (ROPA) 30 at the Ontario Land Tribunal (OLT), approximately 32 hectares of the subject lands will be brought into the Bolton Rural Service Centre Settlement Area to accommodate population and employment growth to 2031. The remainder of the lands will need to be brought in through a Municipal Comprehensive Review (MCR) process, one of which is currently being undertaken by the Region of Peel to accommodate growth to 2051.

To advance the portion of the Bolton North Hill lands which have been brought into the Settlement Area Boundary through ROPA 30, the BHNLG are submitting a LOPA application to re-designate the lands to permit development. Understanding that these lands comprise only a portion of the larger lands holdings, the BHNLG have taken a comprehensive planning approach to create a complete community plan to ensure that the necessary policy, infrastructure and community services are provided for residents.

The purpose of this preliminary FIA is to establish the anticipated long-range fiscal impact of the Bolton North Hill lands with respect to the Region's operating and capital budgets and to provide a long-term outlook of the financial sustainability of the build-out of the subject site.

2.1 Methodology & Assumptions

Based on the study purpose, this report has been structured as follows:

- **Development Summary:** A summary of the proposed development and the preliminary assumptions surrounding regional roads, water, and wastewater is provided;
- **Capital Impact Assessment:** A broad assessment of the anticipated water, sewer and roads development charge funding impacts is provided based on the Region's development charges program and the estimated capital works as per Crozier Engineering Consultants for the development build-out; and,
- **Operating Analysis:** An analysis which compares the Region of Peel tax funded operating budget against the annual tax yield to be generated from the proposed development at full build-out is provided.

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

- Long range planning as part of the Region of Peel's ongoing municipal comprehensive review and the subsequent Caledon municipal comprehensive review could impact the population, employment, land and density assumptions which underpin the Bolton North Hill concept plan. Results of this FIA may require updates should the MCR process' impact these assumptions.
- 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

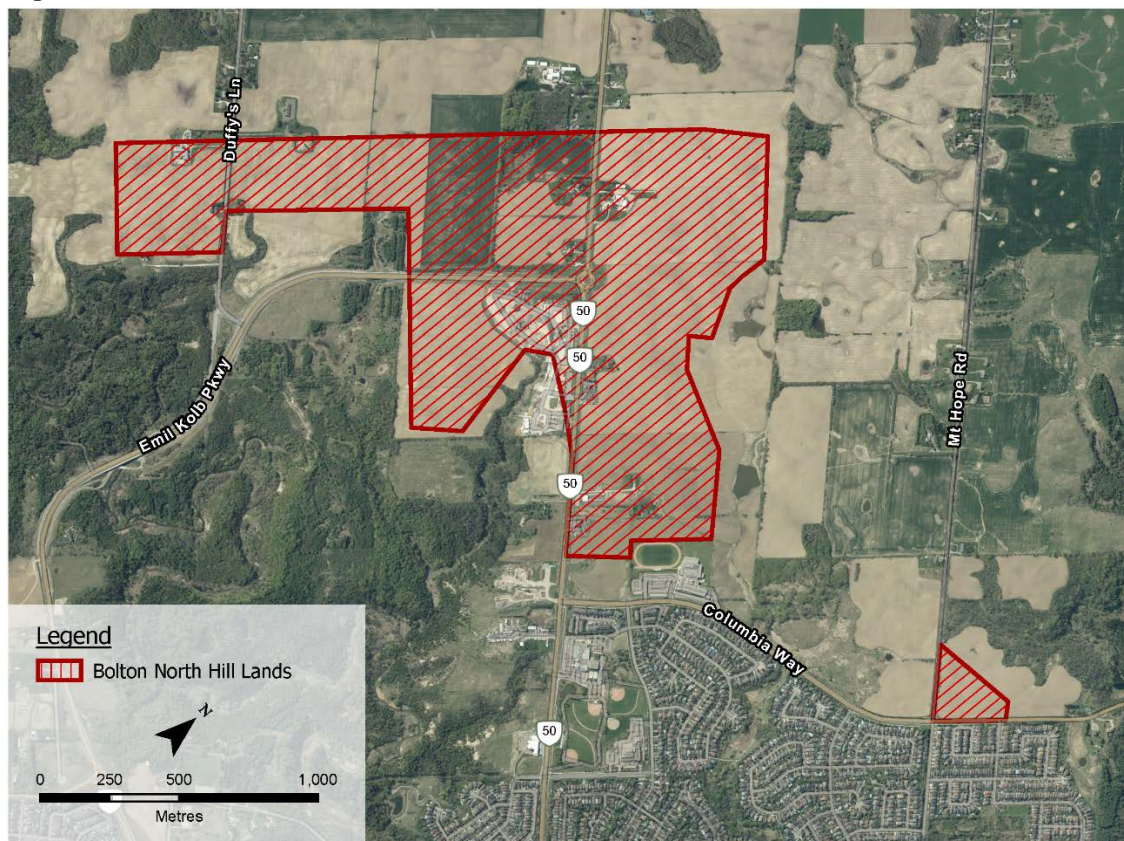
land uses, and the cost assumptions for infrastructure. Additional revisions may be required should changes to the plan occur.

- The population forecasts in this report are based on the Caledon Official Plan and are assumed to be accurate. The build-out projections for the Bolton North Hill lands are based on persons per unit (PPU) assumptions derived from the 2019 Caledon Development Charges Background Study (DCBS). Any changes to the PPU assumptions through future growth management process could impact the ultimate growth forecast for the subject lands.
- The Town's DCBS only outlines capital works required to 2031. Considering a portion of the growth will occur beyond the 2031 planning horizon, IBI Group has considered capital costing for anticipated projects based on the proposed concept plan and estimates of capital works from the BHNLG consulting team. These cost estimates are subject to change based on the phasing/build-out of the Bolton Rural Service Centre and the further determination of capital costs beyond 2031.

3 Site Context & Development Summary

The Bolton North Hill lands are located along Highway 50, to the north of Columbia Way between the existing Bolton Settlement Area Boundary and the limits of the Greenbelt. The subject lands total approximately 178 gross ha (440 gross acres) and are currently designated as Prime Agricultural Areas, and Environmental Policy Areas within Caledon's Official Plan. Surrounding uses include the Bolton North Hill Commercial Area, low density residential, environmental/open space policy areas and prime agricultural areas.

Figure 1: Site Location



Source: IBI Group, 2021

3.1 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.

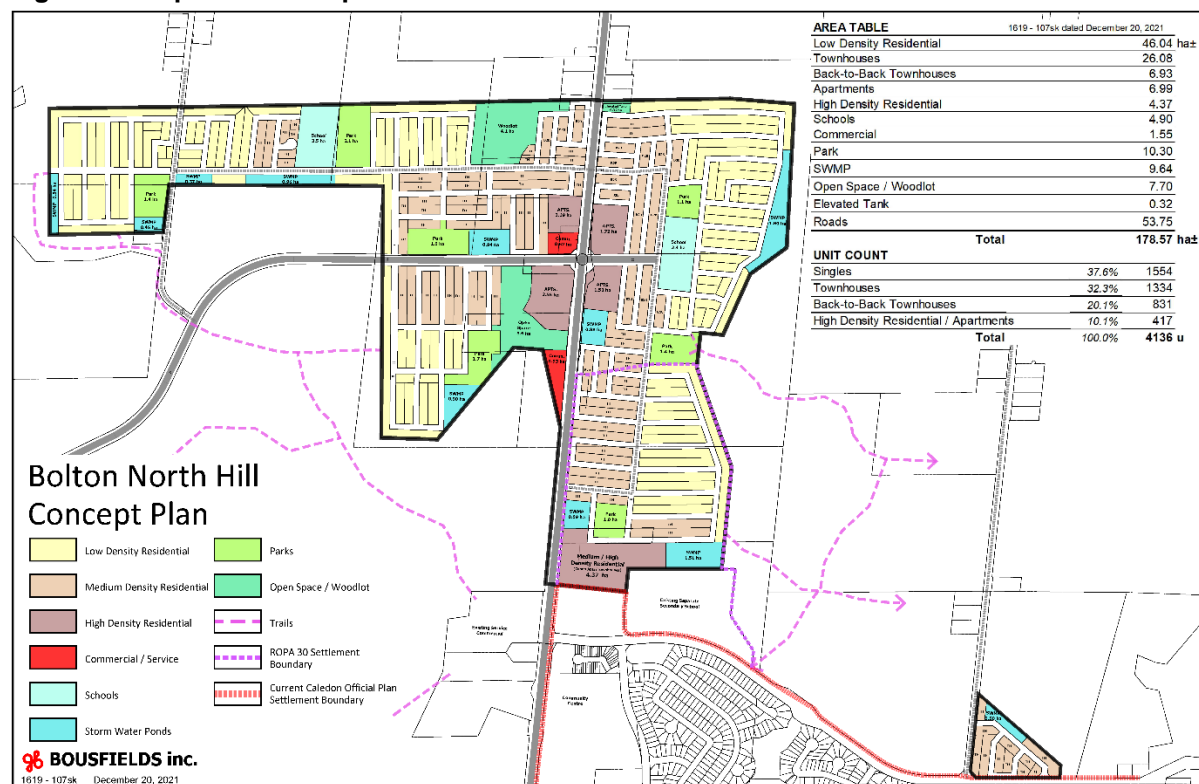
3.2 Proposed Concept Plan

The BHNLG have taken a comprehensive approach to planning the Bolton North Hill lands to ensure that a complete community is created with the necessary policies, infrastructure and community services to meet the needs of future residents. Through this approach, the BHNLG have created a build-out concept plan for all of the subject lands, which goes beyond the identified Settlement Area expansion from the ROPA 30 settlement.

BNH LG is proposing to develop 4,136 new residential units comprised of singles, townhouses, and medium-to-high density apartment buildings. The concept plan envisions a net developable area of 114.75 hectares, which is estimated to generate an additional 12,470 new residents upon build-out. In addition to the residential uses, BHNLG is proposing two new school sites totaling 4.9 hectares and 10.3 hectares of parks.

Two commercial sites (identified in Red in Figure 2) are proposed for the Bolton North Hill lands; one site at the northwest corner of Highway 50 and Emil Kolb Parkway and the other site on the west side of Highway 50 between Emil Kolb Parkway and Columbia Way. In total, the two site will provide 1.55 hectares (3.83 acres) of commercial designated lands to service future residents and are estimated to yield approximately 50,050 sf of retail/service commercial space based on 30% coverage. It is estimated that the commercial lands will generate approximately 91 jobs.

Figure 2: Proposed Concept Plan



Source: Bousfields Inc., December 20, 2021

Figure 3: Proposed Development Yield

Unit Type	Units/SF	PPU ¹⁾	Population/ Jobs
Single Detached	1,554	3.7	5,690
Townhouse	1,334	2.8	3,720
Back-to-Back Townhouse	831	2.8	2,320
Apartment	417	1.8	740
Subtotal - Residential	4,136		12,470
Commercial ²⁾	50,050		91
NFPOW/WAH ³⁾	--		1,023
Subtotal - Non-Residential	50,050		1,114

Source: Bousfields Inc. Concept Plan, December 20, 2021

1) Source: Town of Caledon 2019 Development Charges Background Study

2) Commercial sq.ft based on 30% coverage of commercial areas (1.55 ha)

3) Based on activity rates from 2019 Town of Caledon Development Charges Background Study

4 Capital Impact Assessment

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, IBI has focused on the growth-related component of the development charge program to analyze the regional capital impacts of the proposed development against the estimated development charge revenues. As per the Region's 2020 Development Charge Background Study, the following services are included in the development charge program:

- Water Supply;
- Wastewater;
- Regional Roads;
- Police Services –OPP in the case of Caledon;
- Long Term Care;
- Public Health;
- Paramedics;
- Housing Services; and,
- Waste Diversion.

In addition, classes of services have been established for the following:

- Growth Studies; and,
- Public Works.

The majority of (~90%) of Region's development charge is attributable to water supply, wastewater and regional roads. On this basis, IBI has focused its analysis on these three growth components as they represent the most readily identifiable infrastructure improvements required for the subject lands.

4.1 Development Charge & Fee Revenues

Figure 4 provides an estimate of the DC revenues that would be generated by the proposed development for the Region. IBI Group has used the current DC Rates (August 1, 2021) to be consistent with the estimate of capital works, which has been costed by Crozier Consulting Engineers (Crozier) in 2021\$.

In total, the build-out of the Bolton North Hill lands is estimated to generate \$216.6 million in DC revenues. It should be noted that IBI Group has assumed that half of the apartment units would be classified as "Apartment >750 sf" while the remaining units were classified as "Small Unit (<=750 sf)". Further refinement to the total DC revenue to be generated will be required at the site plan stage.

Additional details on the DC calculation and applicable rates are available in **Appendix B**.

Figure 4: Estimated Development Charge Revenue

	Charge Effective August 1, 2021 ¹⁾					
	Residential (\$/Unit)				Non-Residential	Total
	Single/ Semi	Apartment >750 sf	Small Unit (≤750 sf)	Other Residential	Commercial (\$/SM)	
Total Peel Region Revenue	\$95,822,328	\$9,325,688	\$4,932,086	\$105,730,698	\$834,593	\$216,645,393
Hard Services						
Water Supply	\$35,694,137	\$3,473,850	\$1,837,219	\$39,385,009	\$363,382	\$80,753,596
Waste water	\$37,279,170	\$3,628,106	\$1,918,800	\$41,133,939	\$377,099	\$84,337,115
Regional Roads	\$14,478,354	\$1,409,072	\$745,217	\$15,975,470	\$78,861	\$32,686,973
Subtotal	\$87,451,661	\$8,511,028	\$4,501,236	\$96,494,418	\$819,342	\$197,777,684
Soft Services						
Public Works	\$435,120	\$42,348	\$22,395	\$480,110	\$5,254	\$985,228
Growth Studies	\$284,366	\$27,676	\$14,639	\$313,795	\$3,441	\$643,917
Long Term Care	\$1,337,031	\$130,123	\$68,820	\$1,475,296	\$0	\$3,011,269
Public Health	\$0	\$0	\$0	\$0	\$0	\$0
Paramedics	\$355,664	\$34,613	\$18,306	\$392,450	\$4,278	\$805,311
Housing Services	\$5,205,869	\$506,651	\$267,952	\$5,744,178	\$0	\$11,724,649
Waste Diversion	\$585,407	\$56,975	\$30,132	\$645,949	\$883	\$1,319,347
Police Services - OPP	\$167,210	\$16,273	\$8,607	\$184,501	\$1,395	\$377,987
Subtotal	\$8,370,668	\$814,660	\$430,851	\$9,236,280	\$15,251	\$18,867,709

- 1) Development charge based on By-law 77-2020.
- 2) Apartment units have been split 50/50 between Small Unit (≤750 sf) and Apartment (>750 sf) for analysis purposes. Actual split is still to be determined.

4.2 Capital Infrastructure Requirements

4.2.1 Regional Road Infrastructure

Figure 5 outlines the regional road infrastructure projects which are required for the build-out of the Bolton North Hill lands. The information was derived from the Crozier & Associates Transportation Impact Study which, has been submitted as part of the LOPA application.

In total, it is estimated that \$41.6 million in regional road infrastructure improvements/upgrades will be required to accommodate the proposed development.

Figure 5: Regional Road Infrastructure Requirements

Regional Road Infrastructure Requirements (Bolton North Hill Lands)				
Future Background Improvements				Length (km)
Roadway	Jurisdiction	Segment or Intersecting Road	Improvement	Total Cost (2021 \$'s)
Highway 50	Region of Peel	Bolton Heights Drive to north of King Street	Additional through lane in southbound direction	0.95 \$ 2,465,523.60
	Region of Peel	Emil Kolb Parkway to Castlederg Sideroad	Additional through lane in both directions	1.20 \$ 3,264,652.80
				\$ 5,730,176.40
ROPA 30 Access Improvements				Length (km)
Roadway	Jurisdiction	Segment or Intersecting Road	Improvement	Total Cost (2021 \$'s)
Highway 50	Region of Peel	Access A	Signalization (3-way traffic signal)	\$ 204,000.00
Highway 50	Region of Peel	Access A	25m Southbound left turn lane	\$ 116,280.00
				\$ 320,280.00
ROPA 30 Road Improvements				Length (km)
Roadway	Jurisdiction	Segment or Intersecting Road	Improvement	Total Cost (2021 \$'s)
Highway 50	Region of Peel	Emil Kolb Parkway to Columbia Way	Additional through lane in northbound	1.16 \$ 3,010,534.08
Emil Kolb Parkway	Region of Peel	King Street to Highway 50	Additional through lane in eastbound direction	4.31 \$ 11,185,691.28
				\$ 14,196,225.36
Future Total Road Improvements				Length (km)
Roadway	Jurisdiction	Segment or Intersecting Road	Improvement	Total Cost (2021 \$'s)
Highway 50	Region of Peel	Emil Kolb Parkway to Columbia Way	Additional through lane in both directions	1.16 \$ 3,155,831.04
Highway 50	Region of Peel	Columbia Way to north of King Street	Additional through lane in southbound direction	1.30 \$ 1,686,937.20
Emil Kolb Parkway	Region of Peel	King Street to Highway 50	Additional through lane in both directions	4.31 \$ 11,725,544.64
Highway 50	Region of Peel	Columbia Way	15m Northbound right turn lane	\$ 78,540.00
				\$ 16,646,852.88
Future Total Access Improvements				Length (km)
Roadway	Jurisdiction	Segment or Intersecting Road	Improvement	Total Cost (2021 \$'s)
Highway 50	Region of Peel	Street D and Street E	Signalization (4-way traffic signal)	\$ 280,500.00
Highway 50	Region of Peel	Street G	Signalization (3-way traffic signal)	\$ 204,000.00
Emil Kolb Parkway	Region of Peel	Street A and Street B	Signalization (4-way traffic signal)	\$ 280,500.00
Emil Kolb Parkway	Region of Peel	Duffy's Lane	15m Northbound left turn lane	\$ 127,500.00
				\$ 892,500.00
Total Regional Road Capital Infrastructure Cost				\$ 37,786,034.64
Plus 10% Engineering Adjustment				\$ 41,564,638.10

Source: Crozier Consulting Engineers (December 2021)

4.2.2 Water Services

Figure 6 outlines the regional water infrastructure projects which are required for the build-out of the Bolton North Hill lands. The information was derived from the Crozier Functional Servicing Study, which has been submitted as part of the LOPA application.

In total, it is estimated that \$29.0 million in regional water infrastructure improvements/upgrades will be required to accommodate the proposed development.

Figure 6: Water Infrastructure Requirements

Item	Description ⁷	Size	Unit	Total Estimated Cost (\$)
C1	Feedermain from existing 1050 to Z6A Booster Pump Station	400	mm	\$ 1,614,650
C2	Feedermain on Emil Kolb Parkway to Elevated Tank	400	mm	\$ 9,446,378
C3	Feedermain from Elevated Tank to Columbia Way	400	mm	\$ 4,056,127
C4	Feedermain from Columbia Way to OP.2 (Hwy 50 to Mount Hope Rd)	400	mm	\$ 2,864,361
C6	Z6A Booster Pumping Station at King/Coleraine	79	L/s	\$ 3,449,658
C7	Elevated Tank (Oversized)	5.1	ML	\$ 7,577,674
C8	Duffy's Lane Crossing - Open cut Watermain	200	mm	\$ 20,632
				\$29,029,480

Source: Crozier Consulting Engineers Functional Servicing Study (December 2021)

4.2.3 Wastewater System

Figure 7 and 8 outline the regional wastewater infrastructure projects which are required for the build-out of the Bolton North Hill lands. The information was derived from the Crozier Functional Servicing Study, which has been submitted as part of the LOPA application.

In total, it is estimated that \$25.9 million in regional wastewater infrastructure improvements/upgrades will be required to accommodate the proposed development.

Figure 7: Wastewater Servicing Requirements

Item	Description	Size	Unit	Depth	Total Estimated Cost (\$)
OPTION 1 LANDS					
A1	Trenchless trunk sewer on Emil Kolb Parkway with 1 crossing of a major Regional Road (Hwy 50 roundabout). ⁷	300	mm	>5m	\$ 454,826
A2	Trenchless trunk sewer on Emil Kolb Parkway with 2 crossings at minor watercourses. ⁷	375	mm	>5m	\$ 4,576,321
A3	Trenchless trunk sewer on Emil Kolb Parkway with 1 crossing at major watercourse. ⁷	450	mm	>5m	\$ 8,019,705
A4	Trenchless service connection on Emil Kolb Pkwy from apartment block at SW corner of roundabout (downstream trunk is upsized to 375mm).	300	mm	>5m	\$ 47,876
A5	Trenchless service connection on Emil Kolb Pkwy where north and south residential development lands connect (downstream trunk sewer is upsized to 450mm).	375	mm	>5m	\$ 208,015
A6	Pump Station on southwest corner of Duffy's Lane & Emil Kolb Pkwy	160	L/s	>5m	\$ 3,433,891
A7	Open cut forcemain from public pump station to trunk sewer on King St. & Humber Station Rd.	200	mm	<5m	\$ 5,023,560
A8	Trenchless service connection crossing Hwy 50 from Commercial Block on West side of Hwy 50 to the residential development on the East side of Hwy 50. ⁷	250	mm	>5m	\$ 115,564
A9	Open cut forcemain along Hwy 50 (from internal ROPA 30 lands pump station)	150	mm	<5m	\$ 419,113
A10	Open cut forcemain along Columbia Way (from Highway 50 to existing gravity sewer at Kingsview Rd) ⁸	150	mm	<5m	\$ 258,518
A11	Duffy's Lane Crossing - Open cut Forcemain ⁸	150	mm	<5m	\$ 17,835
A12	Duffy's Lane Crossing - Open cut Sanitary Sewer ⁸	200	mm	<5m	\$ 20,632
OPTION 2 LANDS					
A13	Open cut trunk sewer on Mount Hope Rd to the existing system ⁸	250	mm	<5m	\$ 258,320
					\$22,854,175

Source: Crozier Consulting Engineers Functional Servicing Study (December 2021)

Figure 8: Wastewater Sewer Upgrade Requirements

Item	Description	Size ⁷	Unit	Total Estimated Cost (\$)
B1	Columbia Way & Kingsview Drive	300	mm	\$ 133,046
B2	Coleman Court & Kingsview Drive	300	mm	\$ 115,653
B3	Coleman Court & Kingsview Drive	375	mm	\$ 43,082
B4	Bridlefield Crescent	375	mm	\$ 61,843
B5	Foxchase Drive & Taylorwood Avenue	300	mm	\$ 58,410
B6	Foxchase Drive & Taylorwood Avenue	375	mm	\$ 288,418
B7	Foxbury Place & Taylorwood Avenue	300	mm	\$ 64,900
B8	Foxbury Place & Taylorwood Avenue	375	mm	\$ 359,800
B9	Taylorwood Avenue to St. Michael Crescent	375	mm	\$ 561,867
B10	St. Michael Crescent to Culpepper Court	450	mm	\$ 73,797
B11	Guardhouse Drive	300	mm	\$ 979,950
B12	Crestwood Road & Maidstone Court	450	mm	\$ 70,918
B13	Crestwood Road & Maidstone Court	450	mm	\$ 225,818
				\$3,037,502

Source: Crozier Consulting Engineers Functional Servicing Study (December 2021)

4.3 Summary of Capital Costs vs. Revenues

The following summarizes the net capital position for regional roads, water, wastewater and wastewater services based on the build-out of the Bolton North Hill lands:

Figure 9: Summary of Capital Costs vs. Expenditures

	Estimate of Cost	DC Revenue	Surplus/Deficit
Road Services	\$41,564,638	\$32,686,973	-\$8,877,665
Water Services	\$29,029,480	\$80,753,596	\$51,724,116
Wastewater Services	\$25,891,676	\$84,337,115	\$58,445,439
Total Cost	\$96,485,794	\$197,777,684	\$101,291,890

- Roads:** The regional road development charge revenue for the build-out of the subject lands is estimated to be \$32.7 million. Based on the preliminary roads capital estimated cost of \$41.6 million, it is anticipated that the road DC revenue will be approximately \$8.9 million short of the covering the full road capital costs. A portion of these costs are expected to be recovered by additional development in north portion of Option 2 and could be attributed to post period benefit to accommodate the ultimate build-out of Bolton. The deficit of \$8.9 million can be recovered through an area specific development charge for the lands. Based on the projected population, an area specific charge of \$712.53 per capita (\$2,607 for a single/semi-detached, \$1,988 for a townhouse, \$1,256 for an apartment) could be implemented to eliminate the expected shortfall in funding.

- **Water:** The regional wastewater development charge revenue for the build-out of the Bolton North Hill lands is estimated to be approximately \$80.8 million. Based on the estimated water capital costs of \$29.0 million, it is anticipated that the water DC revenue will cover the estimated capital costs for the proposed development, with a surplus of \$51.7 million to be used on other regional projects.
- **Wastewater:** The regional wastewater development charge revenue for the build-out of Bolton North Hill lands is estimated to be approximately \$84.3 million. Based on the estimated wastewater capital costs of \$25.9 million, it is anticipated that the wastewater DC revenue will cover the estimated capital costs for the proposed development, with a surplus of \$58.4 million to be used on other regional projects.

5 Operating Impact Assessment

5.1 Determination of Operating Revenues

IBI 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

Appendix B provides a detailed breakdown of the residential unit types anticipated to be included in the subdivision and also provides assumptions made for the fiscal impact assessment, which are described in further detail below.

5.2 Determination of Operating Revenues – Region of Peel

5.2.1 Analysis of Comparables/Estimation of Assessment Value

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, IBI analyzed recent fiscal impact studies for 12599 Hwy 50 Ltd.¹ and Bolton Midtown Developments Inc.², completed by Altus Group, to determine current assessment values for various unit types in Bolton. Due to the lack of assessment comparables for back-to-back townhouses, IBI has assumed the assessment value for this unit type to be 80% of the street townhouse value. Assessment values per square foot for commercial uses were based on average 2020 assessment values for neighbourhood commercial properties in Bolton using CoStar analytics data.

For consistency with the calculation of the operating expenditures which are based on the Region's "2020 Financial Information Return" (FIR), the Region's 2020 property tax rates were used in the revenue calculations. **Appendix B** provides the background assumptions including assessment per unit by unit type and the tax rate applied and summarizes the property tax revenues on a per unit basis.

At full build-out, IBI Group estimates that the Region will generate an annual property tax revenue of approximately \$7.1 million based on the 2020 tax rates.

¹ Town of Caledon Fiscal Impact Study. Prepared for 12599 Hwy 50 Ltd. Prepared by Altus Group Economic Consulting (March 5, 2021)

² Town of Caledon Fiscal Impact Study. Prepared for Bolton Midtown Developments Inc. Prepared by: Altus Group Economic Consulting (May 7, 2020)

Figure 10: Property Tax Revenues and Build-Out (based on 2020 Tax Rate)

		Average Assessment for 2020 Taxation Year (1)	(2) 2020 Tax Rates Region of Peel	2020 Property Tax		Build-out Tax Revenue (4,136 units)
				Region of Peel (Per Unit/Per SF)	Units/Estimate of SF	
Land & Building						
Residential (\$/Unit)	Single Detached	\$790,000	0.271283%	\$2,143	1,554	\$3,341,100
	Street Townhouse	\$600,000	0.271283%	\$1,628	1,334	\$2,171,752
	Back-to-back Townhouse	\$480,000	0.271283%	\$1,302	831	\$1,081,962
	Apartment	\$375,000	0.271283%	\$1,017	417	\$424,089
Non-Res. (\$/Sf)	Commercial	\$264	0.365563%	\$0.97	50,050	\$48,369
Total						\$7,067,272

1. Assessment values based on assessment of recent FIS reports for 12599 Hwy 50 Ltd and Bolton Midtown Developments Inc.
2. Tax rate is only the Regional component. Local Municipal and Education rates have not been included.

5.2.2 Non-Tax Revenues

Non-tax revenues, such as licenses, permits, payment in lieu of taxes, and penalties, are estimated based on information provided in the 2020 FIR for the Region of Peel.

Based on the 2020 FIR data, IBI has estimated that non-tax revenues for the Region are approximately \$38 per capita for residential development and \$35 per job for non-residential development. **Appendix B** summarizes the calculation.

5.3 Operating Costs

5.3.1 Annual Operating Costs

IBI used the Region's 2020 FIR to calculate the operating costs associated with the development of the Bolton North Hill lands. IBI identified the total operating expenditures by category for the Region which were then adjusted downward to take into account the long term debt and user fees/service charges, resulting in the tax supported operating expenditures. The net expenditure for the Region in 2020 was approximately \$728.9 million dollars. See **Appendix B**.

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 Region.

The operating costs associated with residential development are totalled and divided by the Region's 2020 population and employment to provide an operating cost per capita/ cost per job. The analysis yields a residential cost of \$413/capita and non-residential cost of \$181/job, as shown in **Appendix B**.

5.3.2 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.

IBI has utilized a capital from current rate of 7% to provide a conservative estimate based on the Region of Peel's 2019 and 2021 capital allocations from the Regional operating budgets.

5.4 Build-out Analysis

Figure 11 provides the estimate of the annual net operating position of the proposed development at build-out for the Region. It is estimated that the Bolton North Hill lands will generate \$2.0 million in annual operating surpluses at build-out for the Region of Peel.

Figure 11: Summary of Build-out Analysis

			Residential				Non-Residential
			Single/Semi Detached	Street Townhouse	Back-to-back Townhouse	Apartment	Commercial/ Office
Units	(1)	4,136	1,554	1,334	831	417	
Non-Residential Area (sf)							50,050
Average Assessment for 2020		Per Unit	\$ 790,000	\$ 600,000	\$ 480,000	\$ 375,000	
		Per SF					\$ 264
Build-out Property		All Units	\$3,341,100	\$2,171,752	\$1,081,962	\$424,089	
Tax Revenue		All SF					\$48,369
Non-Tax Revenue	(2)	All Units	\$216,006	\$141,404	\$88,086	\$27,939	
		All Employees					\$3,185
Total Build-out Revenue		All Units	\$3,557,106	\$2,313,156	\$1,170,048	\$452,028	
		All Employees					\$51,554
Total Build-out	(3)	All Units	(\$2,515,926)	(\$1,644,822)	(\$1,024,623)	(\$324,843)	
Operating Expenditures		All Employees					(\$17,609)
Annual Net Operating Position (Build-out)			\$2,016,069	\$1,041,180	\$668,334	\$145,425	\$127,185
							\$33,945

- 1) Units based on Bolton North Hill Concept Plan (Bousfields Inc. December 20, 2021)
- 2) Non Tax revenue: \$34 per capita for residential development and \$35 per job for non-residential development
- 3) Operating Expenditures: \$424/capita and non-residential cost of \$158/job. Capital from current of 7%

At build-out, the development of the Bolton North Hill lands as proposed by BNHLG would have a net positive benefit on the Region of Peel from an operating financial perspective.

6 Conclusions and Summary of Findings

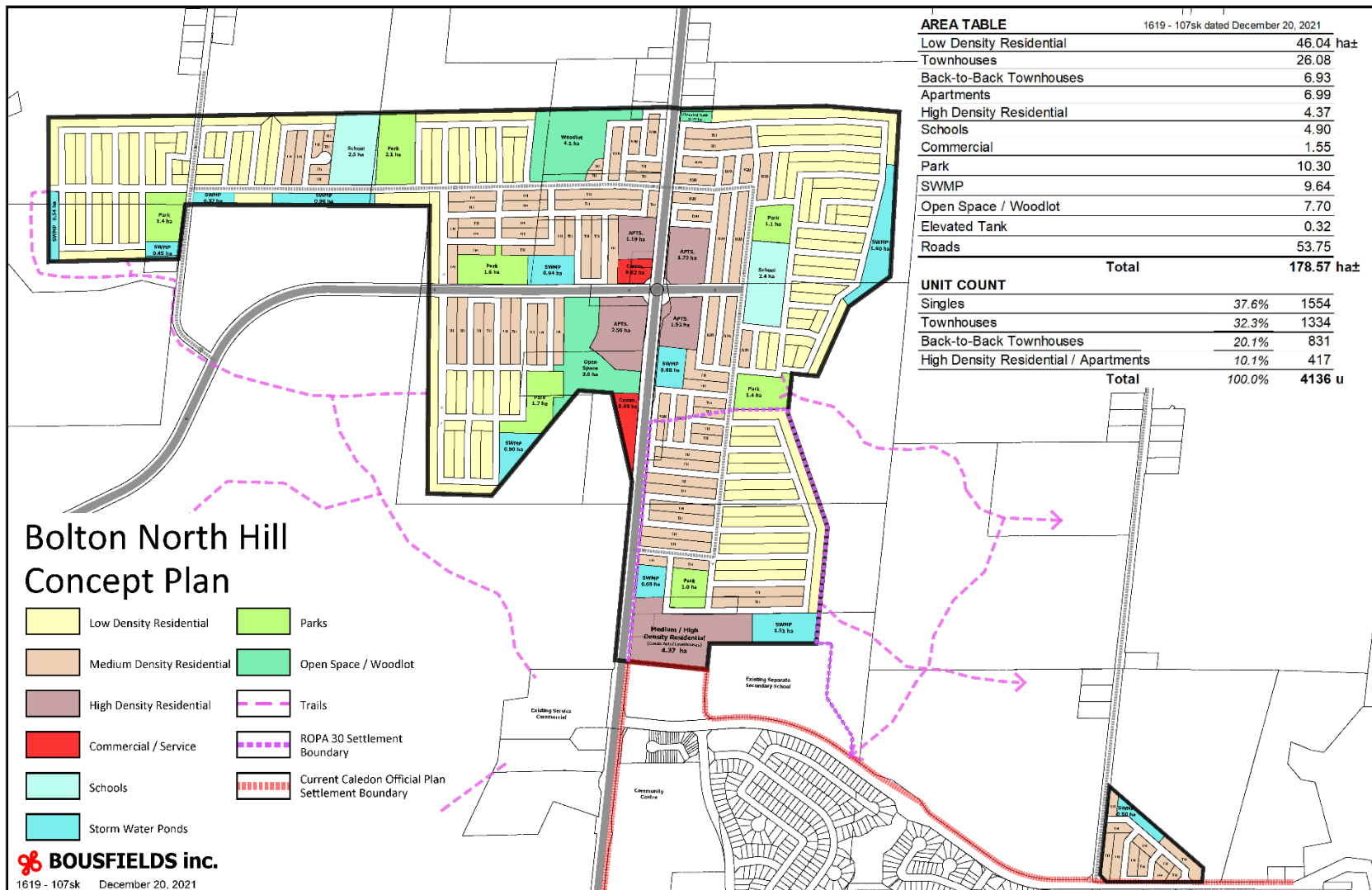
IBI's analysis includes an assessment of the capital and operating impacts of the Bolton North Hill lands on the Region of Peel to provide a long-term forecast of the financial sustainability of the project. Based on the analysis, the following findings have been established by IBI:

- **Capital Impact Assessment**
 - **Development Charge Revenue:** the build-out of the Bolton North Hill lands is estimated to generate \$216.6 million in development charge revenues based on the 2021 rates.
 - **Regional Road Development Charge Revenue:** The regional road development charge revenue for the build-out of the Bolton North Hill lands is estimated to be \$32.7 million. Based on the preliminary roads capital estimated cost of \$41.6 million, it is anticipated that the road DC revenue will be approximately \$8.9 million short of covering the full road capital costs. To address this, an area specific development charge may be required.
 - **Regional Water Development Charge:** The regional water supply development charge revenue for the build-out of the Bolton North Hill lands is estimated to be approximately \$80.8 million. Based on the preliminary water capital estimated costs of \$29.0 million, it is anticipated that the water DC revenue from the site will cover the estimated capital costs for the subject lands.
 - **Regional Wastewater Development Charge:** The regional wastewater development charge revenue for the build-out of the Bolton North Hill lands is estimated to be approximately \$84.3 million. Based on the preliminary wastewater capital estimated costs of \$25.9 million, it is anticipated that the water DC revenue from the site will cover the estimated capital costs for subject lands.
- **Operating Impact Assessment**
 - **Property Tax Revenue:** At build-out, the Bolton North Hill lands development is expected to generate \$7.1 million in annual property tax revenues for the Region (based on 2020 tax rates).
 - **Build-out Analysis:** At build-out, the annual net operating position of the Bolton North Hill lands will generate approximately \$2.0 million in annual operating surpluses for the Region of Peel.

At build-out, the development of the Bolton North Hill lands as proposed BHNLG would have a net positive benefit on the Region of Peel from a capital and operating financial perspective.

Appendix A – Proposed Concept Plan

Table A-1: Proposed Concept Plan



Source: Bousfield Inc. (December 20, 2021)

Appendix B – Detailed Tables

Table B-1: Assumptions

Residential	Number of Units	(1) Person /Unit	Estimate of Population
Single/Semi-Detached	1,554	3.7	5,700
Townhouse	1,334	2.8	3,720
Back-to-back	831	2.8	2,320
Apartment	417	1.8	740
Total Residential	4,136		12,470

1) Source: Town of Caledon Development Charges Background Study (2019)

Non-Residential

	Estimate of Jobs	(1) SF per Employee	Estimate of SF
Commercial	91	550	50,050
Work at Home/No Fixed Place (2)	1,023		
Total Non-Residential	1,114		50,050

(1) Commercial/pop related @ 550 sf/employee as per 2019 Caledon DC BCBS by Watson & Associates

(2) Work at Home/NFPOW estimates based on activity rates from the 2019 Caledon DCBS by Watson & Associates

Property Tax Revenues

		Average Assessment for 2020 Taxation Year (1)	(2) 2020 Tax Rates Region of Peel	2020 Property Taxes Region of Peel
Residential (\$/Unit)	Single/Semi-Detached	\$790,000	0.271283%	\$2,150
	Townhouse	\$600,000	0.271283%	\$1,650
	Back-to-back	\$480,000	0.271283%	\$1,300
	Apartment	\$375,000	0.271283%	\$1,000
Non-Res. (\$/sf)	Commercial	\$264	0.365563%	\$0.97

(1) Assessment Values based on recent FIS conducted in Bolton and IBI Group Assessment

(2) Tax rate only includes regional tax rate - Based on 2020 Tax Rates

Region of Peel

2020\$	\$/Capita or Employee		
	Non-Tax Revenues	Operating Expenditures	(1) Capital from Current
See	Exhibit 2	Exhibit 3	
Residential	\$38	(\$413)	(\$29)
Non Residential	\$35	(\$181)	(\$13)

(1) Assumed at 7% based on 2019 and 2020 operating budgets

Table B-2: Non-Tax Revenues

	(1) Net Non-Tax Revenues	Growth Related %	Growth Related Non-Tax Revenues	(2) Allocation %		Growth Related Non-Tax Revenues	
				Res.	Non- Res.	Residential	Non- Residential
Licenses, Permits, Rents, etc.							
Rents, concessions and franchises	\$80,688,759	95%	\$76,654,321	65.0%	35.0%	\$49,825,309	\$26,829,012
Subtotal	\$80,688,759		\$76,654,321			\$49,825,309	\$26,829,012
Fines and Penalties							
Late Charges for Utility Billing	\$1,133,074	95%	\$1,076,420	65.0%	35.0%	\$699,673	\$376,747
Subtotal	\$1,133,074		\$1,076,420			\$699,673	\$376,747
Other Revenue							
Investment Income	\$4,154,495	0%	\$0	65.0%	35.0%	\$0	\$0
Interest earned on reserves and reserve funds	\$76,819,505	0%	\$0	65.0%	35.0%	\$0	\$0
Gain/Loss on sale of land and reserve funds	\$2,516,897	0%	\$0	65.0%	35.0%	\$0	\$0
Donations	\$17,775	95%	\$16,886	65.0%	35.0%	\$10,976	\$5,910
Sale of publications, equipment, etc.	\$1,167,234	95%	\$1,108,872	65.0%	35.0%	\$720,767	\$388,105
Recyclables/Other	\$3,606,151	95%	\$3,425,843	65.0%	35.0%	\$2,226,798	\$1,199,045
Other PHC Revenue	\$6,298,840	95%	\$5,983,898	100.0%	0.0%	\$5,983,898	\$0
Subtotal	\$94,580,897		\$4,551,602			\$8,942,439	\$1,593,061
TOTAL	\$176,402,730		\$82,282,343			\$59,467,421	\$28,798,820
2020 Population/Employment (3)						1,563,600	830,100
Non-Tax Revenues	\$/Capita					\$38	\$35

(1) Source: 2020 Financial Information Return, Region of Peel - Schedule 10

(2) Allocation based on Peel Region population/employment split (65/35)

(3) Population - based on Statistics Canada Population Estimates, July 1, by Census Division, 2016 Boundaries - CANSIM Table 17-10-0139-01
Employment - Peel's Economic Pulse: 2020 Year in Review and Outlook

Table B-3: Operating Expenditures

(1)

	A	B	C	D=A-B-C	Growth Related		Allocation % (2)		Net Operating Expenditures - Growth Related	
	Operating Expenditures Including Long Term Debt Interest	Long Term Debt	Grants, User Fees & Service Charges	Net Operating Expenditure	%	Net Operating Expenditures	Residential	Non-Residential	Residential	Non-Residential
General Government										
Governance	\$ 4,039,838	\$ -	\$ -							
Corporate Management	\$ 53,433,073	\$ -	\$ -							
Program Support	\$ 126,326,874	\$ 2,286,431	\$ -							
Subtotal	\$ 183,799,785	\$ 2,286,431	\$ 27,701,152	\$ 153,812,202	95%	\$ 146,121,592	65.0%	35.0%	\$ 94,979,035	\$ 51,142,557
Protection Services										
Fire	\$ -	\$ -	\$ -	\$ -	95%	\$ -	65.0%	35.0%	\$ -	\$ -
Police	\$ 13,004,000	\$ -	\$ 453,000	\$ 12,551,000	100%	\$ 12,551,000	65.0%	35.0%	\$ 8,158,150	\$ 4,392,850
Court Security	\$ 2,162,930	\$ -	\$ -	\$ 2,162,930	100%	\$ 2,162,930	65.0%	35.0%	\$ 1,405,905	\$ 757,026
Prisoner Transportation	\$ 9,791,389	\$ -	\$ -	\$ 9,791,389	100%	\$ 9,791,389	65.0%	35.0%	\$ 6,364,403	\$ 3,426,986
Conservation Authority	\$ 46,518,207	\$ -	\$ 6,837	\$ 46,511,370	100%	\$ 46,511,370	65.0%	35.0%	\$ 30,232,391	\$ 16,278,980
Protective Inspection & Control	\$ -	\$ -	\$ -	\$ -	100%	\$ -	65.0%	35.0%	\$ -	\$ -
Building Permit and Inspection Services	\$ -	\$ -	\$ -	\$ -	95%	\$ -	65.0%	35.0%	\$ -	\$ -
Emergency measures	\$ 2,424,962	\$ -	\$ -	\$ 2,424,962	95%	\$ 2,303,714	65.0%	35.0%	\$ 1,497,414	\$ 806,300
Provincial Offences Act (POA)	\$ -	\$ -	\$ -	\$ -	95%	\$ -	65.0%	35.0%	\$ -	\$ -
Subtotal	\$ 73,901,488	\$ -	\$ 459,837	\$ 73,441,651		\$ 73,320,403			\$ 47,658,262	\$ 25,662,141
Transportation Services										
Roadways	\$ 88,607,294	\$ 545,796	\$ 5,793,473	\$ 82,268,025	95%	\$ 78,154,624	65.0%	35.0%	\$ 50,800,505	\$ 27,354,118
Winter Control	\$ 6,684,489	\$ -	\$ 370,315	\$ 6,314,174	95%	\$ 5,998,465	65.0%	35.0%	\$ 3,899,002	\$ 2,099,463
Transit	\$ 24,496,188	\$ -	\$ 999,222	\$ 23,496,966	95%	\$ 22,322,118	65.0%	35.0%	\$ 14,509,377	\$ 7,812,741
Parking	\$ -	\$ -	\$ -	\$ -	95%	\$ -	65.0%	35.0%	\$ -	\$ -
Street Lighting	\$ 1,963,081	\$ -	\$ 9,179	\$ 1,953,902	95%	\$ 1,856,207	65.0%	35.0%	\$ 1,206,534	\$ 649,672
Air Transportation	\$ -	\$ -	\$ -	\$ -	95%	\$ -	65.0%	35.0%	\$ -	\$ -
Other (Admin)	\$ 29,590,636	\$ -	\$ 2,086,528	\$ 27,504,108	95%	\$ 26,128,903	65.0%	35.0%	\$ 16,983,787	\$ 9,145,116
Subtotal	\$ 151,341,688	\$ 545,796	\$ 9,258,717	\$ 141,537,175		\$ 134,460,316			\$ 87,399,206	\$ 47,061,111
Environment Services										
Wastewater System	\$ 166,311,095	\$ 23,435,952	\$ 181,127,184	\$ (38,252,041)	0%	\$ -	65.0%	35.0%	\$ -	\$ -
Storm Sewer System	\$ 603,632	\$ -	\$ 812,230	\$ (208,598)	0%	\$ -	65.0%	35.0%	\$ -	\$ -
Water System	\$ 249,747,618	\$ 37,002,825	\$ 278,556,158	\$ (65,811,365)	0%	\$ -	65.0%	35.0%	\$ -	\$ -
Solid Waste Collection & Disposal	\$ 62,276,034	\$ -	\$ 858,971	\$ 61,417,063	95%	\$ 58,346,210	95.0%	5.0%	\$ 55,428,899	\$ 2,917,310
Waste Diversion	\$ 85,780,929	\$ -	\$ 19,226,717	\$ 66,554,212	95%	\$ 63,226,501	95.0%	5.0%	\$ 60,065,176	\$ 3,161,325
Subtotal	\$ 564,719,308	\$ 60,438,777	\$ 480,581,260	\$ 23,699,271		\$ 121,572,711			\$ 115,494,076	\$ 6,078,636
Health Services										
Public Health Services (inc. hospitals)	\$ 91,958,708	\$ -	\$ 78,236,267	\$ 13,722,441	95%	\$ 13,036,319	95.0%	5.0%	\$ 12,384,503	\$ 651,816
Ambulance Services	\$ 109,541,400	\$ -	\$ 59,608,187	\$ 49,933,213	95%	\$ 47,436,552	65.0%	35.0%	\$ 30,833,759	\$ 16,602,793
Cemeteries	\$ -	\$ -	\$ -	\$ -	100%	\$ -	100.0%	0.0%	\$ -	\$ -
Subtotal	\$ 201,500,108	\$ -	\$ 137,844,454	\$ 63,655,654		\$ 60,472,871			\$ 43,218,262	\$ 17,254,609

Table B-3: Operating Expenditures (cont'd)

	(1)									
	A	B	C	D=A-B-C	Growth Related		Allocation %		Net Operating Expenditures - Growth Related	
	Operating Expenditures Including Long Term Debt Interest	Long Term Debt	Grants, User Fees & Service Charges	Net Operating Expenditure	%	Net Operating Expenditures	Residential	Non-Residential	Residential	Non-Residential
Social & Family Services										
General Assistance	\$ 256,338,229	\$ -	\$ 227,273,993	\$ 29,064,236	95%	\$ 27,611,024	100.0%	0.0%	\$ 27,611,024	\$ -
Assistance to Aged Persons	\$ 109,305,567	\$ 285,000	\$ 72,622,160	\$ 36,398,407	95%	\$ 34,578,487	100.0%	0.0%	\$ 34,578,487	\$ -
Child Care	\$ 197,837,112	\$ -	\$ 161,461,306	\$ 36,375,806	95%	\$ 34,557,016	100.0%	0.0%	\$ 34,557,016	\$ -
Other (Admin)	\$ 29,619,783	\$ -	\$ -	\$ 29,619,783	95%	\$ 28,138,794	100.0%	0.0%	\$ 28,138,794	\$ -
Subtotal	\$ 593,100,691	\$ 285,000	\$ 461,357,459	\$ 131,458,232		\$ 124,885,320			\$ 124,885,320	\$ -
Social Housing										
Public Housing	\$ 49,300,336	\$ 4,738,868	\$ -	\$ 44,561,468					\$ -	\$ -
Non-Profit/Cooperative Housing	\$ 118,494,846	\$ 1,226,154	\$ 54,655,109	\$ 62,613,583					\$ -	\$ -
Rent Supplement Programs	\$ 34,380,214	\$ -	\$ 8,752,872	\$ 25,627,342					\$ -	\$ -
AHP Funding	\$ -	\$ -	\$ 2,094,102	\$ (2,094,102)					\$ -	\$ -
Subtotal	\$ 202,175,396	\$ 5,965,022	\$ 65,502,083	\$ 130,708,291	95%	\$ 124,172,876	100.0%	0.0%	\$ 124,172,876	\$ -
Recreation and Cultural Services										
Parks	\$ -	\$ -	\$ -	\$ -	95%	\$ -	100.0%	0.0%	\$ -	\$ -
Recreation Programs	\$ -	\$ -	\$ -	\$ -	95%	\$ -	100.0%	0.0%	\$ -	\$ -
Recreation Facilities	\$ -	\$ -	\$ -	\$ -	95%	\$ -	100.0%	0.0%	\$ -	\$ -
Libraries (regional)	\$ -	\$ -	\$ -	\$ -	95%	\$ -	100.0%	0.0%	\$ -	\$ -
Cultural Services	\$ 2,808,007	\$ -	\$ 192,691	\$ 2,615,316	95%	\$ 2,484,550	100.0%	0.0%	\$ 2,484,550	\$ -
Subtotal	\$ 2,808,007	\$ -	\$ 192,691	\$ 2,615,316		\$ 2,484,550			\$ 2,484,550	\$ -
Planning and Development										
Planning and Zoning	\$ 10,748,070	\$ -	\$ 2,817,877	\$ 7,930,193	95%	\$ 7,533,683	65.0%	35.0%	\$ 4,896,894	\$ 2,636,789
Commercial and Industrial	\$ -	\$ -	\$ -	\$ -	95%	\$ -	0.0%	100.0%	\$ -	\$ -
Residential Development	\$ -	\$ -	\$ -	\$ -	95%	\$ -	100.0%	0.0%	\$ -	\$ -
Agricultural & Reforestation	\$ -	\$ -	\$ -	\$ -	95%	\$ -	65.0%	35.0%	\$ -	\$ -
Tile drainage/shoreline assistance	\$ -	\$ -	\$ -	\$ -	95%	\$ -	65.0%	35.0%	\$ -	\$ -
Subtotal	\$ 10,748,070	\$ -	\$ 2,817,877	\$ 7,930,193		\$ 7,533,683			\$ 4,896,894	\$ 2,636,789
TOTAL	\$ 1,984,094,541	\$ 69,521,026	\$ 1,185,715,530	\$ 728,857,985		\$ 795,024,324			\$ 645,188,481	\$ 149,835,843
2020 Population/Employment (3)									People	Jobs
									\$ 1,563,600	\$ 830,100
Growth Related Net Operating Expenditures									Per Capita	Per Job
									\$ 412.63	\$ 180.50

Capital From Current 7.0%

Notes:

(1) Source: Column 7 of Schedule 40 (Total Expenses Before Adjustments) of 2020 FIR.

(2) The residential/non-residential allocation based on existing Regional population/employment split

(3) Population - based on Statistics Canada Population Estimates, July 1, by Census Division, 2016 Boundaries - CANSIM Table 17-10-0139-01
Employment - Peel's Economic Pulse: 2020 Year in Review and Outlook

Table B-4: Development Charges

Region of Peel

	Charge Effective August 1, 2021 ¹⁾				
	Residential (\$/Unit)				Non-Residential
	Single/ Semi	Apartment >750 sf	Small Unit (≤750 sf)	Other Residential	Commercial (\$/SM)
Units/Square Footage	1,554	209	209	2,165	4,650
Total Peel Region Development Charge	\$61,661.73	\$44,727.52	\$23,655.09	\$48,836.35	\$179.49
Hard Services					
Water Supply	\$22,969.20	\$16,661.15	\$8,811.60	\$18,191.69	\$78.15
Waste water	\$23,989.17	\$17,400.99	\$9,202.88	\$18,999.51	\$81.10
Regional Roads	\$9,316.83	\$6,758.14	\$3,574.18	\$7,378.97	\$16.96
Subtotal	\$56,275.20	\$40,820.28	\$21,588.66	\$44,570.17	\$176.21
Soft Services					
Public Works	\$280.00	\$203.11	\$107.41	\$221.76	\$1.13
Growth Studies	\$182.99	\$132.74	\$70.21	\$144.94	\$0.74
Long Term Care	\$860.38	\$624.09	\$330.07	\$681.43	--
Public Health	\$0.00	\$0.00	\$0.00	\$0.00	--
Paramedics	\$228.87	\$166.01	\$87.80	\$181.27	\$0.92
Housing Services	\$3,349.98	\$2,429.98	\$1,285.14	\$2,653.20	--
Waste Diversion	\$376.71	\$273.26	\$144.52	\$298.36	\$0.19
Police Services - OPP	\$107.60	\$78.05	\$41.28	\$85.22	\$0.30
Subtotal	\$5,386.53	\$3,907.24	\$2,066.43	\$4,266.18	\$3.28

1) DC Charges based on DC By-law 46-2015, Based on August 1, 2021 rate

Region of Peel

	Charge Effective August 1, 2021 ¹⁾					
	Residential (\$/Unit)				Non-Residential	Total
	Single/ Semi	Apartment >750 sf	Small Unit (≤750 sf)	Other Residential	Commercial (\$/SM)	
Total Peel Region Revenue	\$95,822,328	\$9,325,688	\$4,932,086	\$105,730,698	\$834,593	\$216,645,393
Hard Services						
Water Supply	\$35,694,137	\$3,473,850	\$1,837,219	\$39,385,009	\$363,382	\$80,753,596
Waste water	\$37,279,170	\$3,628,106	\$1,918,800	\$41,133,939	\$377,099	\$84,337,115
Regional Roads	\$14,478,354	\$1,409,072	\$745,217	\$15,975,470	\$78,861	\$32,686,973
Subtotal	\$87,451,661	\$8,511,028	\$4,501,236	\$96,494,418	\$819,342	\$197,777,684
Soft Services						
Public Works	\$435,120	\$42,348	\$22,395	\$480,110	\$5,254	\$985,228
Growth Studies	\$284,366	\$27,676	\$14,639	\$313,795	\$3,441	\$643,917
Long Term Care	\$1,337,031	\$130,123	\$68,820	\$1,475,296	\$0	\$3,011,269
Public Health	\$0	\$0	\$0	\$0	\$0	\$0
Paramedics	\$355,664	\$34,613	\$18,306	\$392,450	\$4,278	\$805,311
Housing Services	\$5,205,869	\$506,651	\$267,952	\$5,744,178	\$0	\$11,724,649
Waste Diversion	\$585,407	\$56,975	\$30,132	\$645,949	\$883	\$1,319,347
Police Services - OPP	\$167,210	\$16,273	\$8,607	\$184,501	\$1,395	\$377,987
Subtotal	\$8,370,668	\$814,660	\$430,851	\$9,236,280	\$15,251	\$18,867,709

Table B-5: Net Fiscal Impact (Build-out)

	Residential				Non-Residential
	Single Detached	Street Townhouse	Back-to-back Townhouse	Apartment	Commercial/ Office
Average Assessment for 2020 (per sf for commercial)	\$ 790,000	\$ 600,000	\$ 480,000	\$ 375,000	\$ 264
Persons per Unit (1)	3.67	2.79	2.79	1.76	
Number of Jobs					91
2020 Region of Peel Tax Rate	0.271283%				0.365563%
Property Tax Revenues Per unit/per sf	\$2,150	\$1,628	\$1,302	\$1,017	\$0.97
Units (2) 4,136	1,554	1,334	831	417	
Non-Residential Area (sf)					50,050
Build-out Property Tax Revenue	\$3,341,100	\$2,171,752	\$1,081,962	\$424,089	\$48,369
Non-Tax Revenues					
Residential \$38 /Capita	\$139	\$106	\$106	\$67	
Non-Residential \$35 /Employee					\$35
Units (2) 4,136	1,554	1,334	831	417	
Number of Jobs					91
Non-Tax Revenue (per unit or per employee)	\$216,006	\$141,404	\$88,086	\$27,939	\$3,185
Total Mature State Revenue	\$3,557,106	\$2,313,156	\$1,170,048	\$452,028	\$51,554
Operating Expenditures					
Residential (\$413) /Capita	(\$1,513)	(\$1,152)	(\$1,152)	(\$728)	
Non-Residential (\$181) /Employee					(\$181)
Capital from Current					
7.0% of Operating Expenditures	(\$106)	(\$81)	(\$81)	(\$51)	(\$13)
Operating Expenditures (per unit or per job)	<u>(\$1,619)</u>	<u>(\$1,233)</u>	<u>(\$1,233)</u>	<u>(\$779)</u>	<u>(\$194)</u>
Units (2) 4,136	1,554	1,334	831	417	
Number of Jobs					91
Total Build-out Operating Expenditures	<u>(\$2,515,926)</u>	<u>(\$1,644,822)</u>	<u>(\$1,024,623)</u>	<u>(\$324,843)</u>	<u>(\$17,609)</u>
Net Surplus (Deficit) at Build-out for the Development					
Region case	\$2,016,069	\$1,041,180	\$668,334	\$145,425	\$127,185
					\$33,945