

FINAL

Preliminary Fiscal Impact Assessment Mayfield West Phase 2 – Stage 3

Region of Peel Impact Assessment



Prepared for Brookvalley Project Management
by IBI Group
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1 Summary of Findings

Mayfield West Phase 2-Stage 3 (MW2-3) encompasses 208 gross hectares of land to the north of Etobicoke Creek between Old School Road, Hurontario Street, and Chinguacousy Road in the Town of Caledon. At build-out, the development anticipates approximately 13,061 residents, 914 jobs, and 4,551 residential units, achieving an overall density of 67.2 people and jobs per hectare.

Brookvalley is proposing an Official Plan Amendment to the Town of Caledon Official Plan to include the Mayfield West Phase 2 Stage 3 Lands (which are the residual lands in the Mayfield West Study Area west of Hurontario Street) within the Mayfield West Rural Service Centre boundary and re-designate them for urban land uses within the Mayfield West Phase 2 Secondary Plan. The Official Plan Amendment application is required to determine land use designations, along with population, employment, and density targets for the Mayfield West Phase 2 Stage 3 Lands prior to the submission of development applications. The proposed amendment will designate the lands for a range of uses, including low and medium density residential, commercial, institutional, parks and open space uses and a public road network.

Through the Region's Peel 2051 Municipal Comprehensive Review (MCR) and the Town of Caledon's ongoing Official Plan Review, the MW2-3 lands are anticipated to be brought into the Settlement Area Boundary to accommodate population and employment growth to 2051. In support of Settlement Boundary expansion and future secondary plan processes, a Fiscal Impact Assessment (FIA) is required to be completed to show the financial sustainability of the projects. Brookvalley Project Management (Brookvalley) has retained IBI Group to prepare a Preliminary FIA to test the financial sustainability of the development as it relates to the Town of Caledon. A separate FIA has been prepared to test the financial sustainability of the development as it relates to the Town of Caledon.

IBI Group's FIA includes an analysis of the capital and operating impacts of the MW2-3 lands on the Town of Caledon to provide a long-term outlook of the financial sustainability of the project. Based on the analysis, IBI Group has observed the following findings:

- **Regional Road Development Charge:** The regional road development charge revenue for the build-out of MW2-3 is estimated to be approximately \$41.9 million. No upgrades to the regional road network are anticipated to accommodate the MW2-3 development.
- **Regional Water Development Charge:** The regional water supply development charge revenue for the build-out of MW2-3 is estimated to be approximately \$101.2 million. Based on the preliminary water capital estimated costs of \$22.5 million, it is anticipated that the water DC revenue from the site will cover the estimated capital costs for the area.
- **Regional Wastewater Development Charge:** The regional wastewater development charge revenue for the build-out of MW2-3 is estimated to be approximately \$105.7 million. Based on the preliminary wastewater capital estimated costs of \$20.6 million, it is anticipated that the water DC revenue from the site will cover the estimated capital costs for the area.
- **Property Tax Revenue:** At build-out, the MW2-3 development is expected to generate \$7.4 million in annual property tax revenues (based on 2022 tax rates).
- **Build-out Analysis:** At build-out, the annual net operating position of MW2-3 will generate approximately \$1.4 million in annual operating surpluses for the Region of Peel.

At build-out, the development of the MW2-3 lands with the proposed concept plan by Brookvalley would have a net positive benefit on the Region of Peel from a capital and operating financial perspective.

2 Introduction

IBI Group has been retained to prepare a Preliminary FIA to test the financial sustainability of the development as it relates to the Region of Peel. As per Section 5.5.7.1) of the Region of Peel Official Plan, a fiscal impact assessment is required as part of a Regional Official Plan Amendment (ROPA) to expand the settlement area boundaries. The fiscal impact assessment should demonstrate that the Region's goal for overall fiscal sustainability can be achieved.

This report will provide an assessment of the anticipated regional water, wastewater, and road development charge funding impacts of the project, as well as assess the regional operating budget impact based on the expected annual tax yield from MW2-3 at full build-out. It should be noted that this FIA only addresses the long-term fiscal impacts for the Region of Peel. A separate FIA has been prepared to test the financial sustainability of the development as it relates to the Town of Caledon.

2.1 Approach

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

- **Development Summary:** A summary of the proposed MW2-3 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; 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 MW2-3 development at full build-out is provided.

2.2 Assumptions and Limitations

Since Brookvalley's initial submission of supporting background studies to the Region for a ROPA for a Settlement Area boundary expansion in February 2019, a series of Provincial policy changes have occurred:

- Changes to the Planning Act and Development Charges Act based on Bill 108 and Bill 197: Changes to the Development Charges Act and the introduction of the Community Benefits Charge as outlined in Bill 108 and Bill 197 will have impacts on how development charges and development fees will be collected, especially as it relates to soft services.
- Resuming of the GTA West Corridor: The resuming of the Stage 2 Environmental Assessment for the GTA West Corridor should be monitored to understand the final alignment of the corridor through the Town of Caledon. In addition, the federal government announced it would launch its own environmental Impact Assessment of the proposed project in May of 2021.
- Peel 2051 MCR: Through the Region of Peel's "Peel 2051" Municipal Comprehensive Review (MCR), the MW2-3 lands were identified as a location for Settlement Area Boundary expansion to accommodate growth to 2051. The resulting new Regional Official Plan was adopted by Regional Council on April 28, 2022 and has been submitted to the Province for approval. The Town of Caledon has undertaken an Official Plan Review process to update and conform to the Region's new Official Plan. This process is ongoing as of July 2022.

While IBI acknowledges the potential influence of the Provincial, and subsequent regional policy changes as noted above, our analysis is based on an update to the data from the original submission.

The following assumptions underpin this FIA:

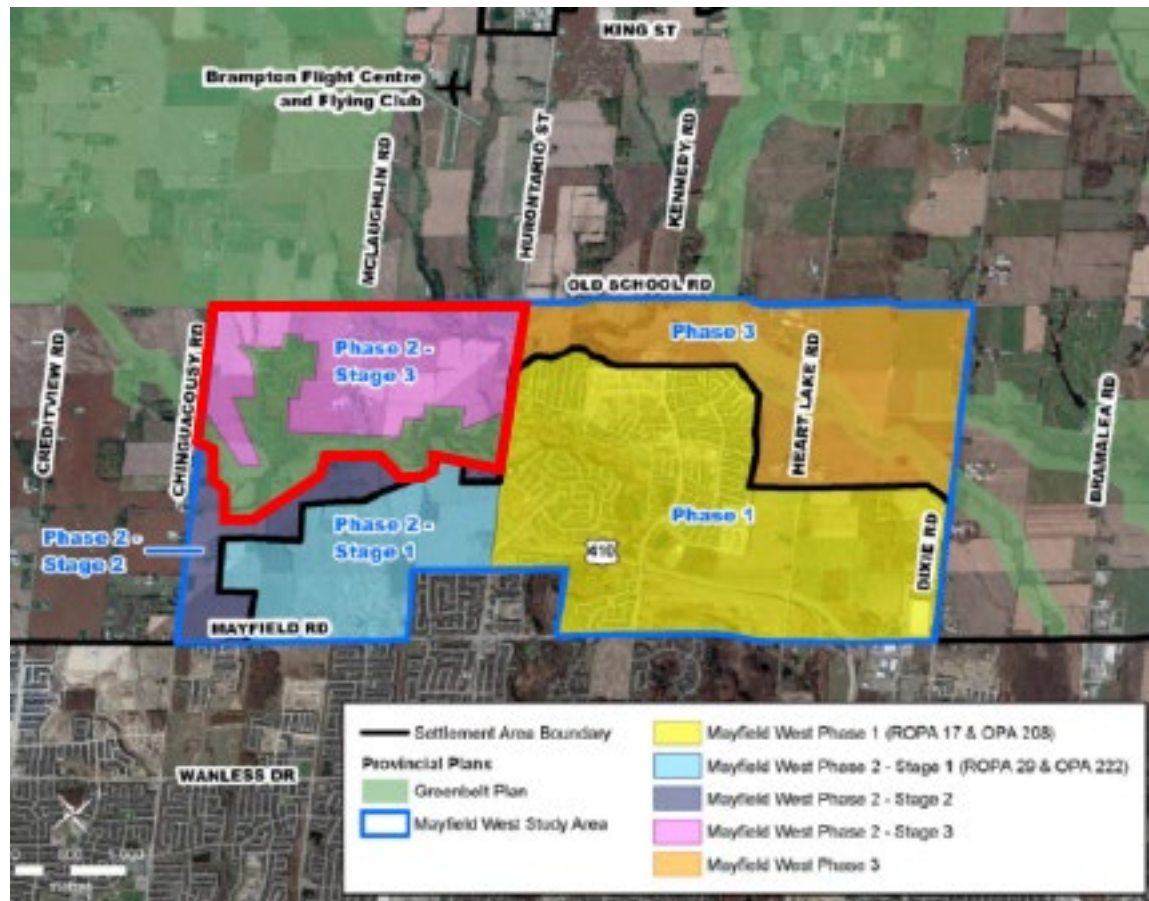
- While it is understood that Regional Council has adopted the new Regional Official Plan, the plan still requires Provincial approval from the Ministry of Municipal Affairs and Housing. Any subsequent changes which result from the final approval may require an update to this FIA.
- The Town's DCBS outlines 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 client's consulting team. Should changes occur to the cost estimates, an update to this report may be required.

3 Site Context and Proposed Development

3.1 Site Context

Mayfield West Phase 2-Stage 3 (MW2-3) encompasses 430 hectares (208 gross developable hectares) of land to the north of Etobicoke Creek between Old School Road, Hurontario Street, and Chinguacousy Road in the Town of Caledon. See Figure 1.

Figure 1: Site Location



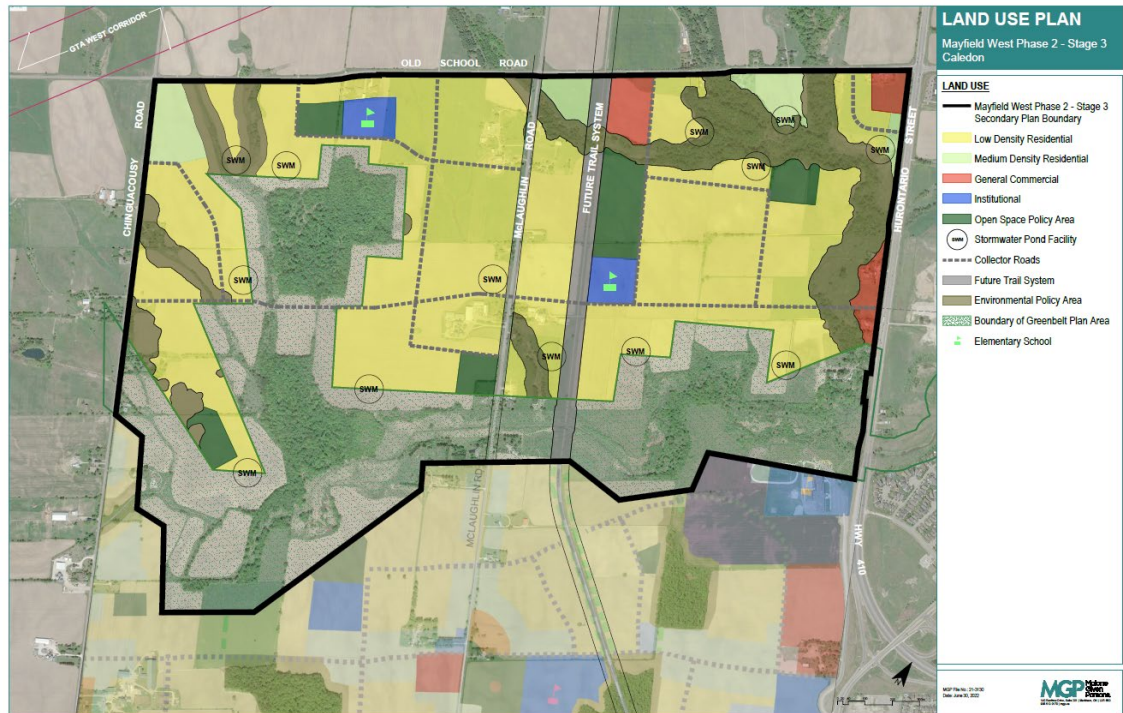
Source: Malone Given Parsons Ltd., 2018

As per the updated Planning Opinion prepared by Malone Given Parsons (MGP) in July 2022, the MW2-3 lands have long been considered the next logical location for growth in the Mayfield West Community following the completion of Mayfield West Phase 2, Stages 1 and 2. Through the Region’s MCR process and adopted new Official Plan, the MW2-3 lands have been brought into the Settlement Area Boundary to accommodate future population and employment growth to 2051.

A Settlement Area Boundary expansion on the MW2-3 lands is expected to occur through the Town’s Official Plan Review and conformity exercise.

A preliminary concept plan for the MW2-3 lands was created by MGP to understand the potential population and employment yields based on the net developable area for each stage. The concept plan envisions 208 gross developable hectares for Community Area use. See Figure 2.

Figure 2: MW2-3 Proposed Land Use Plan



Source: Malone Given Parsons Ltd., July 2022

The subject lands are centered on an existing arterial road network. Hurontario Street, which runs along the eastern edge of the land holdings, is a main north-south high capacity arterial road and provides strong access to the commercial areas to the south of the site. Chinguacousy Road and McLaughlin Road are north-south roads that run along the western edge of the landholdings, and through the land holdings respectively. The site is in the close proximity to the planned GTA West corridor/Hwy 413 (the final route for this corridor is to be determined through further study). The plan includes a new east-west collector through the site to allow for connectivity. The site is well connected to the rest of Mayfield West to the South, and to the rural service centre overall.

3.2 Development Statistics

From the Concept Plan for the MW2-3 lands, MGP estimated the following preliminary yields based on a 67.5 residents and jobs per hectare scenario.

Table 1: MW2-3 Preliminary Population and Employment Yield (2041)

	Community Area	Employment Area	Total
Land Area (ha)	208	0	208
Estimate of Population	13,061	0	13,061
Estimate of Jobs	914	0	914
Estimated of Non-Res Sq.ft. (1)	220,660	0	220,660
Total People/Jobs	13,975		
Density	67.5		

Source: Malone Given Parsons Ltd., 2022

(1) Estimate of Non-Residential Sq.ft. based on IBI assumptions

Table 2: Estimated MW2-3 Unit Mix

Unit Type	Area (ha)	Area (ac)	Units	PPU ¹⁾	Population
Single/Semi Detached	63	156	1,883	3.67	6,904
Street Townhouse	31	77	1,412	2.79	3,942
Back-to-back/Stacked Townhouse	10	25	1,255	1.76	2,215
Subtotal - Residential	105	257	4,551		13,061

Source: Malone Given Parsons Ltd., 2022

1) Based on the Town of Caledon Development Charges Background Study (2019)

At full build-out, it is estimated that MW2-3 will have a total population of 13,061 residents in 4,551 residential units. It is also anticipated that the area will accommodate 914 jobs.

For the purpose of this analysis, the "Back-to-back/Stacked Townhouse" category has been split 50/50 between "Back-to-back Townhouse" and "Stacked Townhouse" categories. The actual split will be determined through the future site plan process.

3.3 Staging and Timing of Development

For the purposes of assessing the annual development charge funding impacts, IBI has used the following preliminary assumptions based on input from Brookvalley:

- Estimated starting year of construction: 2025;
- Anticipated residential construction: 600 units per year;

It should be noted that the preliminary assumptions around the staging and timing of development could be subject to change.

4 Regional Capital and Development Charge Analysis

Capital costs associated with development are generally either developer cost items (i.e., usually internal to a subdivision) or development charge items. In the case of development charge 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 MW2-3 development against the estimated development charge revenues. As per the Region’s 2020 Development Charge Background Study (DCBS), the following services are included in the development charge program:

- Water Supply;
- Wastewater;
- Regional Roads;
- Public Works;
- Police Services – PRP (OPP in the case of Caledon);
- Growth Studies;
- Long Term Care;
- Public Health;
- Paramedics;
- Housing Services; and
- Waste Diversion

The majority (90%) of the 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 by MW2-3.

It should be noted that this analysis is not intended to be an exhaustive assessment of all elements of the Region’s capital program that could be used by MW2-3. The objective of this assessment is to identify the most prominent and impactful regional projects that are attributable to MW2-3.

4.1 Regional Roads

As per the “Traffic Impact Study - Mayfield West Phase 2 Stage 3” completed on July 2022 by GHD Group, the following road upgrades are required to service the MW2-3 lands:

- Widening of Old School Road from 2 to 4 lanes (McLaughlin Road to Hurontario Street)
- Widening of Chinguacousy Road from 2 to 4 lanes (from Mayfield Road to Old School Road)
- Widening of McLaughlin from 2 to 4 lanes (north of Tim Manley Boulevard to Old School Road)
- Widening of Hurontario from 4 to 6 lanes (north of Highway 410).
- Signalization of the intersection of Old School Road & Chinguacousy Road, Old School Road & McLaughlin Road, McLaughlin & Street E, Hurontario Street & Street E.
- The addition of auxiliary turning lanes at study intersections that have been widened, including:
 - Left-turn lanes in the eastbound and westbound directions and a right-turn lane in the northbound direction at Old School Road and Chinguacousy Road
 - Left-turn lanes in the westbound and northbound directions at Old School Road and McLaughlin Road
 - Left-turn lanes at all study intersections where the proposed collector roads intersect existing roads.

Based on the analysis, there are no anticipated capital road works required at the Regional level to accommodate the proposed development. All other road works occur on local/provincial roads and are not relevant to the regional roads development charge program.

4.1.1 Regional Road Development Charge Revenue

MW2-3 will generate development charge revenue for the purposes of funding the regional roads program. Based on the build-out unit count of 4,551 units and the Region’s development charges indexed to 2022, the regional road development charge revenue is as follows:

Table 3: Roads Development Charge Revenue

	\$ Per Unit or Per sf of GFA (2022 DC Rate)	Number of Units/Estimated GFA (sf)	Estimate of DC Revenue (Roads)
Single/Semi	\$10,207.52	1,883	\$19,220,760
Apartment >750 sf (1)	\$7,404.22	628	\$4,646,148
Other Residential (2)	\$8,084.40	2,040	\$16,488,134
Residential DC Revenue Subtotal		4,550	\$40,355,042
Population Related Employment	\$7.16	220,660	\$1,580,550
Non-Residential DC Revenue Subtotal			\$1,580,550
Total Estimated DC Revenue (Roads)			\$41,935,592
Total Estimated Regional Capital Costs (Roads)			--
Difference			\$41,935,592

- 1) Consists of Stacked Townhouse units, as these are considered large apartments as per the 2019 Caledon Development Charges Background Study.
- 2) Street townhouses and Back-to-back townhouses are subject to the Other Residential development charge rate.

The regional road development charge revenue for the build-out of MW2-3 is estimated to be approximately \$41.9 million.

4.2 Regional Water and Wastewater

Candevcon Limited (Candevcon) completed a “Water and Wastewater Servicing Study (July 2022)” to identify new/upgraded water and wastewater infrastructure for the MW2-3 development. Candevcon stated that the planning for Mayfield West Phase 2, Stages 1 and 2 as well as the Region of Peel Water and Wastewater Development Charge Maps have consistently included considerations for future development opportunity on the MW2-3 lands. Based on these considerations, the following water and wastewater projects were identified for MW2-3:

Table 4: Estimated Water Capital Costs

Street Location	From	To	Proposed Infrastructure	Diameter (mm)	Length (m)	Estimated Cost
Chinguacousy Road	Limit of W-D-036 (East/West Collector Road - Stage 2)	Old School Road	Distribution main	600	2,100	\$ 11,374,111
McLaughlin Road	Limit of W-D-205 (Etobicoke Creek)	Old School Road	Distribution Main	400	1,450	\$ 2,755,000
Old School Road	McLaughlin road	Hurontario Road	Distribution Main	600	1,400	\$ 3,109,150
Old School Road	Chinguacousy Road	McLaughlin Road	Distribution Main	600	1,400	\$ 5,264,710
Total						\$ 22,502,971

Source: Candevcon, July 2022

Table 5: Estimated Wastewater Capital Cost

Street Location	From	To	Proposed Infrastructure	Diameter (mm)	Length (m)	Estimated Cost
Chinguacousy Road	Proposed East West Arterial	East/West Collector Sewer	Trunk Sewer	450	1,400	\$ 7,660,620
Internal west of McLaughlin	West of McLaughlin	Chinguacousy Road	Sub trunk	375	1,600	\$ 1,846,020
McLaughlin Road	Proposed East West arterial	Pumping Station @ Etobicoke Creek	Trunk Sewer	525	800	\$ 2,023,560
McLaughlin Road	Pumping Station	East/West Collector sewer	Forcemain	300	350	\$ 1,617,000
McLaughlin Road			Pumping Station @ Etobicoke Creek		1,200	\$ 6,300,000
Proposed east west Arterial	West of Hurontario	McLaughlin Road	Sub trunk	525	950	\$ 1,179,420
Total						\$ 20,626,620

Source: Candevcon, July 2022

As identified by Candevcon, the water capital costs are estimated at \$22.5 million and the wastewater capital costs are estimated at \$20.6 million respectively.

It should be noted that not all capital costs have been included in the current development charges background study (2020). Notwithstanding, we have anticipated that all of these preliminary cost estimates will be accounted for in future development charge background studies for the Region to facilitate the development of MW2-3.

4.2.1 Regional Water and Wastewater Development Charge Revenue

MW2-3 will generate development charge revenue for the purposes of funding the regional water and wastewater programs. Based on the build-out unit count of 4,551 units and the Region's development charges indexed to 2022, the regional water development charge revenue is as follows:

Table 6: Water Supply Development Charge Revenue

	\$ Per Unit or Per sf of GFA (2022 DC Rate)	Number of Units/Estimated GFA (sf)	Estimate of DC Revenue (Water)
Single/Semi Apartment >750 sf (1)	\$25,165.05	1,883	\$47,385,789
Other Residential (2)	\$18,253.96	628	\$11,454,360
	\$19,930.82	2040	\$40,648,907
Residential DC Revenue Subtotal		4,550	\$99,489,056
Population Related Employment	\$7.95	220,660	\$1,755,210
Non-Residential DC Revenue Subtotal			\$1,755,210
Total Estimated DC Revenue (Water)			\$101,244,267
Total Estimated Regional Capital Costs (Water)			\$22,502,971
Difference			\$78,741,296

- 1) Consists of Stacked Townhouse units, as these are considered large apartments as per the 2019 Caledon Development Charges Background Study.
- 2) Street townhouses and Back-to-back townhouses are subject to the Other Residential development charge rate.

The regional water supply development charge revenue for the build-out of MW2-3 is estimated to be approximately \$101.2 million. Based on the estimated water capital costs of \$22.5 million, it is anticipated that the water DC revenue from MW2-3 will cover the estimated capital costs for the area.

Table 7: Wastewater Development Charge Revenue

	\$ Per Unit or Per sf of GFA (2022 DC Rate)	Number of Units/Estimated GFA (sf)	Estimate of DC Revenue (Wastewater)
Single/Semi Apartment >750 sf (1)	\$26,282.53	1,883	\$49,490,004
Other Residential (2)	\$19,064.52	628	\$11,962,986
	\$20,815.86	2040	\$42,453,946
Residential DC Revenue Subtotal		4,550	\$103,906,937
Population Related Employment	\$8.25	220,660	\$1,821,425
Non-Residential DC Revenue Subtotal			\$1,821,425
Total Estimated DC Revenue (Wastewater)			\$105,728,362
Total Estimated Regional Capital Costs (Wastewater)			\$20,626,620
Difference			\$85,101,742

- 1) Consists of Stacked Townhouse units, as these are considered large apartments as per the 2019 Caledon Development Charges Background Study.
- 2) Street townhouses and Back-to-back townhouses are subject to the Other Residential development charge rate.

The regional wastewater development charge revenue for the build-out of MW2-3 is estimated to be approximately \$105.7 million. Based on the estimated wastewater capital costs of \$20.6 million, it is anticipated that the wastewater DC revenue from MW2-3 will cover the estimated capital costs for the area.

4.3 Summary of Net Capital Position

The table below indicates the net capital positions for each category of capital cost. Based on the preliminary estimated capital costs for water and wastewater for the area, it is anticipated that the water and wastewater DC revenues from the site will cover the estimated capital costs for water and wastewater respectively. No upgrades to the regional road network are anticipated to accommodate the MW2-3 development.

Table 8: Projected Net Capital Position

	Estimated DC Revenue	Estimated Regional Capital Cost	Difference	Findings
Regional Road DC Revenue	\$41,935,592	--	\$41,935,592	No impact anticipated
Regional Water DC Revenue	\$101,244,267	\$22,502,971	\$78,741,296	No impact anticipated
Regional Wastewater DC Revenue	\$105,728,362	\$20,626,620	\$85,101,742	No impact anticipated

5 Operating Analysis

IBI undertook an operating analysis which adopts the following format:

Net Operating Position = Property Tax Revenues
 Plus: Non-Tax Revenues
 Less: Operating Expenditures
 Less: Non-DC Eligible Capital

Exhibit 1 provides a detailed breakdown of the residential unit types anticipated to be included in the subdivision and also provides assumptions made for the FIA, which are described in further detail below.

5.1 Determination of Operating Revenues – Region of Peel

5.1.1 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 MW2-3 lands was conducted in order to estimate property tax revenues.

For the purposes of this analysis, IBI utilized the assessment values based on recent comparable developments within Caledon, as stated in Appendix A of the “Mayfield West Phase 1 Expansion (Stage 2) Financial Impact Study (July 21, 2021)” prepared by urbanMetrics inc. Assessment values per square foot were also derived for non-residential uses from the Mayfield West Phase 2 – Stage 2 FIS by Watson and Associates. IBI Group has adopted this approach for consistency with surrounding development.

The following assessment values have been utilized by IBI for the operating analysis:

Table 9: Average Assessment Values (2021)

		Average Assessment for 2021 Taxation Year (1)
Land & Building		
Residential (\$/Unit)	Single Detached	\$694,000
	Street Townhouse	\$514,000
	Back-to-back Townhouse	\$514,000
	Apartment/Stacked Townhouse	\$334,000
Non-Res. (\$/Sf)	Employment Land	\$174
	Population Related Employment	\$276

(1) Assessment Value based on Mayfield West Phase 1 Expansion (Stage 2) Financial Impact Study, urbanMetrics inc. (July 21, 2021). Assessed Value based on Commercial Office Price Per Square Foot and Industrial Price Per Square Foot from Mayfield West Phase 2- Stage 2 Financial Impact Study (Watson and Associates)

5.1.2 Property Tax Revenues

Property tax revenues are determined by applying the appropriate regional tax rate to the assessed value. The 2022 Property Tax Rate for the Region of Peel was used in the revenue calculations. Exhibit 1 provides the background assumptions including assessment per unit by

unit type and the tax rate applied. Exhibit 1 also summarizes the property tax revenues on a per unit basis.

It is expected that at full build-out, the Region will generate an annual property tax revenue of approximately \$7.4 million based on the 2022 tax rates. Considering the impacts of COVID-19 on assessment values, this estimate should be considered conservative.

Table 10: Build-out Property Tax Revenues (Based On 2022 Tax Rate)

		Average Assessment for 2021 Taxation Year (1)	(2) 2022 Tax Rates Region of Peel	2022 Property Tax Region of Peel (Per Unit/Per SF)	Units/Estimate of SF	Mature State Tax Revenue (4,551 units)
Land & Building						
Residential (\$/Unit)	Single/Semi Detached	\$694,000	0.2803%	\$1,945	1,883	\$3,662,966
	Street Townhouse	\$514,000	0.2803%	\$1,441	1,412	\$2,034,328
	Back-to-back Townhouse	\$514,000	0.2803%	\$1,441	628	\$904,066
	Stacked Townhouse	\$334,000	0.2803%	\$936	628	\$587,467
Non-Res. (\$/Sf)	Population Related Employmen	\$276	0.3777%	\$1.04	220,660	\$230,027
Total						\$7,418,853

1. Assessment values based on Mayfield West Phase 1 Expansion (Stage 2) Financial Impact Study, urbanMetrics inc. (July 21, 2021).
2. Tax rate is only the Regional component. Local Municipal and Education rates have not been analyzed.

5.1.3 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 “2020 Financial Information Return” (FIR) for the Region of Peel.

Based on the 2020 FIR data, inflated to \$2022, IBI estimates that non-tax revenues for the Region are approximately \$40 per capita and \$36 per job. Exhibit 2 summarizes the calculation.

5.2 Operating Costs

5.2.1 Annual Operating Costs

Based on the Region of Peel’s 2020 Financial Information Return, IBI calculated the operating costs associated with the development of the MW2-3 lands. Exhibit 3 identifies the total operating expenditures by category for the Region which are 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 is approximately \$1.2 billion 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 Region.

Based on the 2020 FIR data, inflated to \$2022, the operating costs associated with residential development are totalled and divided by the Region’s population and employment to provide an operating cost per capita/ cost per job. The analysis yields an average operating cost per capita of \$483 for residential use and \$242 per job for non-residential uses, as shown on Exhibit 3.

5.2.2 Non-Development Charge Eligible

Development charge legislation excludes certain facilities (i.e., municipal headquarters, museums, theatres, etc.) from the calculation of development charges and is not contemplated in the calculations of non-development charge eligible capital. These facilities are to be paid for through the general tax base as a benefit to existing development. At this stage in the planning process, it is unknown how many (if any) non-development charge eligible facilities will be anticipated in MW2-3. This item will be revisited through a future secondary plan process.

5.2.3 Build-out Analysis

Exhibit 5 provides the estimate of the annual net operating position of the proposed development at build-out) for the Region. It is estimated that MW2-3 will generate \$1.4 million in annual operating surpluses at build-out for the Region of Peel.

Table 11: Summary of Build-out Analysis

		Residential				Non-Residential
		Single/Semi Detached	Street Townhouse	Back-to-back Townhouse	Stacked Townhouse	Commercial/Office
Units	(1) 4,550	1,883	1,412	628	628	
Non-Residential Area (sf)						220,660
Average Assessment for 2021	Per Unit Per SF	\$ 694,000	\$ 514,000	\$ 514,000	\$ 334,000	\$ 276
Mature State Property Tax Revenue	All Units All SF	\$3,662,966	\$2,034,328	\$904,066	\$587,467	\$230,027
Non-Tax Revenue	(2) All Units All Employees	\$276,544	\$157,647	\$44,195	\$44,195	\$32,726
Total Mature State Revenue	All Units All Employees	\$3,939,510	\$2,191,975	\$948,261	\$631,662	\$262,753
Total Mature State Operating Expenditures	(3) All Units All Employees	(\$3,340,775)	(\$1,904,451)	(\$533,897)	(\$533,897)	(\$220,979)
Annual Net Operating Position		\$1,440,162	\$598,735	\$287,524	\$414,364	\$97,765
						\$41,774

- (1) "Back-to-back/Stacked Townhouse" category from MGP report has been split 50/50 between "Back-to-back Townhouse" and "Stacked Townhouse" categories
 (2) Non-Tax Revenue: \$40/Capita and \$36/Employee
 (3) Operating Expenditures: \$483/Capita and \$242/Employee.

6 Conclusions and Summary of Findings

IBI’s analysis includes an assessment of the capital and operating impacts of the MW2-3 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:

Table 12: Summary of findings

	Mature State	Findings
Regional Road DC Revenue	\$41,935,592	No impact anticipated
Regional Water DC Revenue	\$101,244,267	No impact anticipated
Regional Wastewater DC Revenue	\$105,728,362	No impact anticipated
Property Tax Revenue (annual)	\$7,418,853	Positive annual revenue
Net Annual Operating Position	\$1,440,162	Positive net annual operating position

- Regional Road Development Charge:** The regional road development charge revenue for the build-out of MW2-3 is estimated to be approximately \$41.9 million. No upgrades to the regional road network are anticipated to accommodate the MW2-3 development;
- Regional Water Development Charge:** The regional water supply development charge revenue for the build-out of MW2-3 is estimated to be approximately \$101.2 million. Based on the preliminary water capital estimated costs of \$22.5 million, it is anticipated that the water DC revenue from the site will cover the estimated capital costs for the area;
- Regional Wastewater Development Charge:** The regional wastewater development charge revenue for the build-out of MW2-3 is estimated to be approximately \$105.7 million. Based on the preliminary wastewater capital estimated costs of \$20.6 million, it is anticipated that the water DC revenue from the site will cover the estimated capital costs for the area;
- Property Tax Revenue:** At build-out, the MW2-3 development is expected to generate \$7.4 million in annual property tax revenues (based on 2022 tax rates);
- Build-out Analysis:** At build-out, the annual net operating position of MW2-3 will generate approximately \$1.4 million in annual operating surpluses for the Region of Peel.

At the build-out state, the development of the MW2-3 lands with the proposed concept plan by Brookvalley would have a net positive benefit on the Region of Peel from a capital and operating financial perspective.

Exhibit 1: Assumptions

Net Developable Area		Acres	Hectares	Units
Residential	Single/Semi Detached	155.7	63	1,883
	Street Townhouse	76.6	31	1,412
	Back-to-back Townhouse (1)	12.4	5	628
	Stacked Townhouse	12.4	5	628
	Subtotal	257.0	105	4,551
Non-Res.	Employment Land	0	0	
	Subtotal	0	0	
Total		257.0	105	4,551

- 1) "Back-to-back/Stacked Townhouse" category from MGP report has been split 50/50 between "Back-to-back Townhouse" and "Stacked Townhouse" categories for analysis purposes. Actual split is still to be determined.

Residential	Number of Units	Units per Net Hectare	Units per Net Acre	(1) Person /Unit
Single/Semi Detached	1,883	30	12.1	3.67
Street Townhouse	1,412	46	18.4	2.79
Back-to-back Townhouse	628	126	50.8	1.76
Stacked Townhouse	628	126	50.8	1.76
Total Residential	4,551			

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

Non-Residential	(1) Estimate of Jobs	Estimate of SF	Employees/ Ha	Employees/ Acre
Employment Land	0	0	0	0
Population Related Employment	914	220,660	111	45
Total Non-Residential	914	220,660		

- (1) Estimate of Jobs source: Malone Given Parsons Ltd., 2022

Property Tax Revenues		Average Assessment for 2021 Taxation Year (1)	(2) 2022 Tax Rates Region of Peel	2022 Property Taxes Region of Peel
Land & Building				
Residential (\$/Unit)	Single/Semi Detached	\$694,000	0.2803%	\$1,945
	Street Townhouse	\$514,000	0.2803%	\$1,441
	Back-to-back Townhouse	\$514,000	0.2803%	\$1,441
	Stacked Townhouse	\$334,000	0.2803%	\$936
Non-Res. (\$/Sf)	Employment Land	\$174	0.3777%	\$0.66
	Population Related Employment	\$276	0.3777%	\$1.04

- (1) Assessment Values based on Mayfield West Phase 1 Expansion (Stage 2) Financial Impact Study, urbanMetrics inc. (July 21, 2021)
 (2) Tax rate only includes regional tax rate - Based on 2022 Tax Rates
 (3) Assessed Value based on Commercial Office Price Per Square Foot and Industrial Price Per Square Foot from Mayfield West Phase 2- Stage 2 Financial Impact Study

2022\$	\$/Capita or Employee	
	Non-Tax Revenues	Operating Expenditures
	See Exhibit 2	Exhibit 3
Residential	\$40	\$483
Non Residential	\$36	\$242

Non-DC Eligible Capital Not Applicable on the Subject Site

Beginning of Development 2027

Escalation 2.5% Per Annum*

* IBI Group has reviewed recent development charge background studies in municipalities in Southern Ontario and inflation rates range from 2.0% to 3.0%

First Year of Escalation

2028 for Property Tax Revenues, Non-Tax Revenues, Operating Expenditures and Capital from Current

2028 for Building Permit Revenue and Development Charges - Municipal Contribution

Analysis Period 20 Years from 2027 to 2046

Discount Rate 3.3% to Jan 1 2027

Exhibit 2: Non-Tax Revenues

	(1) Non-Tax Revenues	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	\$80,688,759	95%	\$76,654,321	65.3%	34.7%	\$50,051,179	\$26,603,142
Subtotal	\$80,688,759	\$80,688,759		\$76,654,321			\$50,051,179	\$26,603,142
Fines and Penalties								
Late Charges for Utility Billing	\$1,133,074	\$1,133,074	95%	\$1,076,420	65.3%	34.7%	\$702,845	\$373,575
Subtotal	\$1,133,074	\$1,133,074		\$1,076,420			\$702,845	\$373,575
Other Revenue								
Investment income	\$4,154,495	\$4,154,495	0%	\$0	65.3%	34.7%	\$0	\$0
Interest earned on reserves and reserve funds	\$76,819,505	\$76,819,505	0%	\$0	65.3%	34.7%	\$0	\$0
Gain/Loss on sale of land & capital assets	\$2,516,897	\$2,516,897	0%	\$0	65.3%	34.7%	\$0	\$0
Donations	\$17,775	\$17,775	95%	\$16,886	65.3%	34.7%	\$11,026	\$5,860
Sale of publications, equipment, etc.	\$1,167,234	\$1,167,234	95%	\$1,108,872	65.3%	34.7%	\$724,034	\$384,838
Recyclables/Other	\$3,606,151	\$3,606,151	95%	\$3,425,843	65.3%	34.7%	\$2,236,893	\$1,188,951
Other PHC Revenue	\$6,298,840	\$6,298,840	95%	\$5,983,898	100.0%	0.0%	\$5,983,898	\$0
Subtotal	\$94,580,897	\$94,580,897		\$10,535,500			\$8,955,851	\$1,579,649
TOTAL	\$176,402,730	\$176,402,730		\$88,266,241			\$59,709,875	\$28,556,366
2020 Population/Employment	(3)						1,561,751	830,100
Non-Tax Revenues	\$/Capita						\$38	\$34
	\$/Capita (\$2022)	(4)					\$40	\$36

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

(2) Allocation based on Peel Region population/employment split (65.3/34.7)

(3) Source: Population - Statistics Canada Population Estimates 2020

Employment - Peel's Labour Market Performance Annual 2020

(4) Represents Average Annual Rate of Inflation (%) / Decline in the Value of Money between 2016 and 2022

Source: BOC Inflation Calculator

Exhibit 3: Operating Expenditures

IBI GROUP FINAL
PRELIMINARY FISCAL IMPACT ASSESSMENT
MAYFIELD WEST PHASE 2 – STAGE 3
Prepared for Brookvalley Project Management

	(1)	(2)			(3)					
	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
General government										
Governance	\$ 4,039,838	\$ -	\$ 27,701,152	\$ (23,661,314)	70%	\$ (16,562,920)	65%	35%	\$ (10,814,702)	\$ (5,748,217)
Corporate Management	\$ 53,433,073	\$ -	\$ -	\$ 53,433,073	70%	\$ 37,403,151	65%	35%	\$ 24,422,261	\$ 12,980,890
Program Support	\$ 126,326,874	\$ 2,286,431	\$ -	\$ 124,040,443	70%	\$ 86,828,310	65%	35%	\$ 56,694,251	\$ 30,134,059
Subtotal	\$ 183,799,785	\$ 2,286,431	\$ 27,701,152	\$ 153,812,202		\$ 107,668,541			\$ 70,301,809	\$ 37,366,732
Protection services										
Fire	\$ -	\$ -	\$ -	\$ -	90%	\$ -	65%	35%	\$ -	\$ -
Police	\$ 516,184,683	\$ -	\$ 44,257,203	\$ 471,927,480	90%	\$ 424,734,732	75%	25%	\$ 318,551,049	\$ 106,183,683
Court Security	\$ 2,162,930	\$ -	\$ -	\$ 2,162,930	90%	\$ 1,946,637	65%	35%	\$ 1,271,050	\$ 675,587
Prisoner Transportation	\$ 9,791,389	\$ -	\$ -	\$ 9,791,389	90%	\$ 8,812,250	65%	35%	\$ 5,753,929	\$ 3,058,321
Conservation authority	\$ 46,518,207	\$ -	\$ 6,837	\$ 46,511,370	90%	\$ 41,860,233	65%	35%	\$ 27,332,497	\$ 14,527,736
Protective inspection and control	\$ -	\$ -	\$ -	\$ -	90%	\$ -	65%	35%	\$ -	\$ -
Building permit and inspection services	\$ -	\$ -	\$ -	\$ -	90%	\$ -	65%	35%	\$ -	\$ -
Emergency measures	\$ 2,424,962	\$ -	\$ -	\$ 2,424,962	90%	\$ 2,182,466	65%	35%	\$ 1,425,034	\$ 757,432
Provincial Offences Act (POA)	\$ -	\$ -	\$ -	\$ -	90%	\$ -	65%	35%	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	90%	\$ -	65%	35%	\$ -	\$ -
Subtotal	\$ 577,082,171	\$ -	\$ 44,264,040	\$ 532,818,131		\$ 479,536,318			\$ 354,333,559	\$ 125,202,759
Transportation services										
Roads - Paved	\$ 75,458,468	\$ 545,796	\$ 189,916	\$ 74,722,756	0%	\$ -	65%	35%	\$ -	\$ -
Roads - Unpaved	\$ -	\$ -	\$ -	\$ -	0%	\$ -	65%	35%	\$ -	\$ -
Roads - Bridges and Culverts	\$ 4,352,860	\$ -	\$ 1,056	\$ 4,351,804	0%	\$ -	65%	35%	\$ -	\$ -
Roads - Traffic Operations & Roadside	\$ 8,795,966	\$ -	\$ 1,161,811	\$ 7,634,155	60%	\$ 4,580,493	65%	35%	\$ 2,990,817	\$ 1,589,676
Winter Control - Except sidewalks, Parking Lots	\$ 6,623,359	\$ -	\$ 370,315	\$ 6,253,044	90%	\$ 5,627,740	65%	35%	\$ 3,674,613	\$ 1,953,126
Winter Control - Sidewalks, Parking Lots Only	\$ 61,130	\$ -	\$ -	\$ 61,130	90%	\$ 55,017	65%	35%	\$ 35,923	\$ 19,094
Transit - Conventional	\$ 7,919,574	\$ -	\$ -	\$ 7,919,574	90%	\$ 7,127,617	65%	35%	\$ 4,653,953	\$ 2,473,664
Transit - Disabled & special needs	\$ 16,576,614	\$ -	\$ 999,222	\$ 15,577,392	90%	\$ 14,019,653	65%	35%	\$ 9,154,085	\$ 4,865,568
Parking	\$ -	\$ -	\$ -	\$ -	90%	\$ -	65%	35%	\$ -	\$ -
Street lighting	\$ 1,963,081	\$ -	\$ 9,179	\$ 1,953,902	90%	\$ 1,758,512	65%	35%	\$ 1,148,214	\$ 610,297
Air transportation	\$ -	\$ -	\$ -	\$ -	90%	\$ -	65%	35%	\$ -	\$ -
Other - Admin	\$ 29,590,636	\$ -	\$ 1,615,063	\$ 27,975,573	90%	\$ 25,178,016	65%	35%	\$ 16,439,900	\$ 8,738,116
Subtotal	\$ 151,341,688	\$ 545,796	\$ 4,346,562	\$ 146,449,330		\$ 58,347,047			\$ 38,097,506	\$ 20,249,540
Environmental services										
Wastewater collection/conveyance	\$ 93,000,299	\$ 23,435,952	\$ 180,466,077	\$ (110,901,730)	0%	\$ -	65%	35%	\$ -	\$ -
Wastewater treatment & disposal	\$ 73,310,796	\$ -	\$ -	\$ 73,310,796	0%	\$ -	65%	35%	\$ -	\$ -
Urban storm sewer system	\$ 603,632	\$ -	\$ 812,230	\$ (208,598)	0%	\$ -	65%	35%	\$ -	\$ -
Rural storm sewer system	\$ -	\$ -	\$ -	\$ -	70%	\$ -	65%	35%	\$ -	\$ -
Water treatment	\$ 111,243,822	\$ 37,002,825	\$ 133,287,684	\$ (59,046,687)	0%	\$ -	65%	35%	\$ -	\$ -
Water distribution/transmission	\$ 138,503,796	\$ -	\$ 141,892,567	\$ (3,388,771)	0%	\$ -	65%	35%	\$ -	\$ -
Solid waste collection	\$ 31,889,229	\$ -	\$ 858,971	\$ 31,030,258	0%	\$ -	65%	35%	\$ -	\$ -
Solid waste disposal	\$ 30,386,805	\$ -	\$ -	\$ 30,386,805	0%	\$ -	65%	35%	\$ -	\$ -
Waste diversion	\$ 85,780,929	\$ -	\$ 19,226,717	\$ 66,554,212	0%	\$ -	65%	35%	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	90%	\$ -	65%	35%	\$ -	\$ -
Subtotal	\$ 564,719,308	\$ 60,438,777	\$ 476,544,246	\$ 27,736,285		\$ -			\$ -	\$ -

IBI GROUP FINAL
PRELIMINARY FISCAL IMPACT ASSESSMENT
MAYFIELD WEST PHASE 2 – STAGE 3
Prepared for Brookvalley Project Management

	(1)		(2)		(3)					
	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
Health services										
Public health services	\$ 91,958,708	\$ -	\$ 78,107,267	\$ 13,851,441	90%	\$ 12,466,297	90%	10%	\$ 11,219,667	\$ 1,246,630
Hospitals	\$ -	\$ -	\$ -	\$ -	90%	\$ -	90%	10%	\$ -	\$ -
Ambulance services	\$ 109,541,400	\$ -	\$ 59,608,187	\$ 49,933,213	90%	\$ 44,939,892	90%	10%	\$ 40,445,903	\$ 4,493,989
Ambulance dispatch	\$ -	\$ -	\$ -	\$ -	90%	\$ -	90%	10%	\$ -	\$ -
Cemeteries	\$ -	\$ -	\$ -	\$ -	90%	\$ -	100%	0%	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	90%	\$ -	90%	10%	\$ -	\$ -
Subtotal	\$ 201,500,108	\$ -	\$ 137,715,454	\$ 63,784,654		\$ 57,406,189			\$ 51,665,570	\$ 5,740,619
Social and family services										
General Assistance	\$ 256,338,229	\$ -	\$ 227,273,993	\$ 29,064,236	70%	\$ 20,344,965	100%	0%	\$ 20,344,965	\$ -
Assistance to aged persons	\$ 109,305,567	\$ 285,000	\$ 72,622,160	\$ 36,398,407	70%	\$ 25,478,885	100%	0%	\$ 25,478,885	\$ -
Child care	\$ 197,837,112	\$ -	\$ 159,127,619	\$ 38,709,493	70%	\$ 27,096,645	100%	0%	\$ 27,096,645	\$ -
Other - Admin	\$ 29,619,783	\$ -	\$ -	\$ 29,619,783	70%	\$ 20,733,848	100%	0%	\$ 20,733,848	\$ -
Subtotal	\$ 593,100,691	\$ 285,000	\$ 459,023,772	\$ 133,791,919		\$ 93,654,343			\$ 93,654,343	\$ -
Social Housing										
Public Housing	\$ 49,300,336	\$ 4,738,868	\$ -	\$ 44,561,468	70%	\$ 31,193,028	100%	0%	\$ 31,193,028	\$ -
Non-Profit/Cooperative Housing	\$ 118,494,846	\$ 1,226,154	\$ 37,482,759	\$ 79,785,933	70%	\$ 55,850,153	100%	0%	\$ 55,850,153	\$ -
Rent Supplement Programs	\$ 34,380,214	\$ -	\$ 8,752,872	\$ 25,627,342	70%	\$ 17,939,139	100%	0%	\$ 17,939,139	\$ -
Other	\$ -	\$ -	\$ 2,094,102	\$ (2,094,102)	70%	\$ (1,465,871)	100%	0%	\$ (1,465,871)	\$ -
Subtotal	\$ 202,175,396	\$ 5,965,022	\$ 48,329,733	\$ 147,880,641		\$ 103,516,449			\$ 103,516,449	\$ -
Recreation and cultural services										
Parks	\$ -	\$ -	\$ -	\$ -	70%	\$ -	95%	5%	\$ -	\$ -
Recreation programs	\$ -	\$ -	\$ -	\$ -	70%	\$ -	95%	5%	\$ -	\$ -
Rec. Fac. - Golf Crs, Marina, Ski Hill	\$ -	\$ -	\$ -	\$ -	70%	\$ -	95%	5%	\$ -	\$ -
Rec. Fac. - All Other	\$ -	\$ -	\$ -	\$ -	70%	\$ -	95%	5%	\$ -	\$ -
Libraries	\$ -	\$ -	\$ -	\$ -	70%	\$ -	95%	5%	\$ -	\$ -
Museums	\$ -	\$ -	\$ -	\$ -	70%	\$ -	95%	5%	\$ -	\$ -
Cultural services	\$ 2,808,007	\$ -	\$ 192,691	\$ 2,615,316	70%	\$ 1,830,721	95%	5%	\$ 1,739,185	\$ 91,536
Other	\$ -	\$ -	\$ -	\$ -	70%	\$ -	95%	5%	\$ -	\$ -
Subtotal	\$ 2,808,007	\$ -	\$ 192,691	\$ 2,615,316		\$ 1,830,721			\$ 1,739,185	\$ 91,536
Planning and development										
Planning and zoning	\$ 10,748,070	\$ -	\$ 2,817,877	\$ 7,930,193	70%	\$ 5,551,135	65%	35%	\$ 3,624,595	\$ 1,926,540
Commercial and Industrial	\$ -	\$ -	\$ -	\$ -	70%	\$ -	0%	100%	\$ -	\$ -
Residential development	\$ -	\$ -	\$ -	\$ -	70%	\$ -	100%	0%	\$ -	\$ -
Agriculture and reforestation	\$ -	\$ -	\$ -	\$ -	70%	\$ -	65%	35%	\$ -	\$ -
Tile drainage/shoreline assistance	\$ -	\$ -	\$ -	\$ -	70%	\$ -	0%	100%	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	70%	\$ -	65%	35%	\$ -	\$ -
Subtotal	\$ 10,748,070	\$ -	\$ 2,817,877	\$ 7,930,193		\$ 5,551,135			\$ 3,624,595	\$ 1,926,540
Grand Total	\$ 2,487,275,224	\$ 69,521,026	\$ 1,200,935,527	\$ 1,216,818,671		\$ 907,510,743			\$ 716,933,016	\$ 190,577,727
2020 Population and Jobs (4)									People 1,561,751	Jobs 830,100
Growth Related Net Operating Expenditures - 2020									Per Capita \$459	Per Job \$230
Growth Related Net Operating Expenditures - 2022		(5)							\$483	\$242

- (1) Source: Column 7 of Schedule 40 (Revenue Fund Expenditures) of 2020 FIR
- (2) Source: Sums of Columns 1 to 4 of Schedule 12 (Grants, User Fees and Service Charges) of 2020 FIR
- (3) The residential/non-residential allocation based on existing Town population/employment split
- (4) Source: Population - Statistics Canada Population Estimates 2020
Employment - Peel's Labour Market Performance Annual 2020
- (5) Represents Average Annual Rate of Inflation (%) / Decline in the Value of Money between 2016 and 2022
Source: BOC Inflation Calculator

Exhibit 4: Development Charges

Region of Peel

	Charge Effective February 1, 2022 ¹⁾					
	Residential (\$/Unit)				Non-Residential (\$/SM)	Non-Residential (\$/SF)
	Single/ Semi	Apartment >750 sf	Apartment ≤750 sf	Other Residential		
Water Supply	\$25,165.05	\$18,253.96	\$9,653.99	\$19,930.82	\$85.62	\$7.95
Waste water	\$26,282.53	\$19,064.52	\$10,082.67	\$20,815.86	\$88.85	\$8.25
Regional Roads	\$10,207.52	\$7,404.22	\$3,915.87	\$8,084.40	\$77.10	\$7.16
Police Services - OPP	\$117.89	\$85.51	\$45.23	\$93.37	\$0.33	\$0.03
Subtotal	\$61,772.99	\$44,808.21	\$23,697.76	\$48,924.45	\$251.90	\$23.40
General Services						
Public Works	\$306.77	\$222.53	\$117.68	\$242.96	\$1.24	\$0.12
Growth Studies	\$200.48	\$145.43	\$76.92	\$158.80	\$0.81	\$0.08
Long Term Care	\$942.63	\$683.75	\$361.62	\$746.57	\$0.00	\$0.00
Public Health	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Paramedics	\$250.75	\$181.88	\$96.19	\$198.60	\$1.01	\$0.09
Housing Services	\$3,670.24	\$2,662.29	\$1,408.00	\$2,906.85	\$0.00	\$0.00
Waste Diversion	\$412.72	\$299.38	\$158.34	\$326.88	\$0.21	\$0.02
Subtotal	\$5,783.59	\$4,195.26	\$2,218.75	\$4,580.66	\$3.27	\$0.30
Total	\$67,556.58	\$49,003.47	\$25,916.51	\$53,505.11	\$255.17	\$23.71

1) DC Charges based on DC By-law 77-2020, Effective February 1, 2022

Exhibit 5: Build-out Analysis

	Residential				Non-Residential
	Single/Semi Detached	Street Townhouse	Back-to-back Townhouse	Stacked Townhouse	Commercial/Office
Average Assessment for 2021	\$ 694,000	\$ 514,000	\$ 514,000	\$ 334,000	\$ 276
Persons per Unit (1)	3.67	2.79	1.76	1.76	
2022 Region of Peel Tax Rate	0.2803%				0.3777%
Property Tax Revenues	\$1,945	\$1,441	\$1,441	\$936	\$1.04
Units (2) 4,550	1,883	1,412	628	628	220,660
Non-Residential Area (sf)					
Mature State Property Tax Revenue	\$3,662,966	\$2,034,328	\$904,066	\$587,467	\$230,027
Non-Tax Revenues					
Residential \$40 /Capita	\$147	\$112	\$70	\$70	
Non-Residential \$36 /Employee					\$36
Units (2) 4,550	1,883	1,412	628	628	914
Population Related Employment					
Non-Tax Revenue	\$276,544	\$157,647	\$44,195	\$44,195	\$32,726
Total Mature State Revenue	\$3,939,510	\$2,191,975	\$948,261	\$631,662	\$262,753
Operating Expenditures					
Residential (\$483) /Capita	(\$1,774)	(\$1,349)	(\$851)	(\$851)	
Non-Residential (\$242) /Employee					(\$242)
Units (2) 4,550	1,883	1,412	628	628	914
Population Related Employment					
Total Mature State Operating Expenditures	(\$3,340,775)	(\$1,904,451)	(\$533,897)	(\$533,897)	(\$220,979)
Net Surplus (Deficit) at Mature State for the Development					
Region case	\$1,440,162	\$598,735	\$287,524	\$414,364	\$97,765
					\$41,774

(1) PPU based on 2019 Town of Caledon DCBS prepared by Watson and Associates

(2) "Back-to-back/Stacked Townhouse" category from MGP report has been split 50/50 between "Back-to-back Townhouse" and "Stacked Townhouse" categories for analysis purposes. Actual split is still to be determined.

