

DEVELOPMENT CHARGES PRE-PAYMENT AGREEMENT
(Pursuant to Section 27 of the *Development Charge Act, 1997*)

This Agreement made the _____ day of October 2012

B E T W E E N:

X

(hereinafter referred to as the "Owner")

- and -

THE REGIONAL MUNICIPALITY OF PEEL
(hereinafter referred to as the "Region")

WHEREAS the Region has enacted By-law 79-2012 under the *Development Charges Act, 1997* S.O. 1997, c. 27 (the "Act") with an effective date of October 4, 2012, which will have the effect of substantially increasing development charge rates imposed on development from those which are provided for under the existing development charge by-law 115-2007 (the "By-law");

AND WHEREAS the Act authorizes the Region to enter into an agreement with a person who is required to pay the development charge providing for part or all of the development charge to be paid before it would otherwise be payable and that such an agreement may specify that the development charge is payable in an amount that would be determined under the by-law on such date as may be specified in the agreement;

AND WHEREAS the By-law provides the Chief Financial Officer (the "CFO") of the Region with authority to enter into such agreements and the CFO has determined to utilize the eligibility criteria set out in Schedule A" for the purpose of exercising her discretion to enter into such agreements prior to October 4, 2012;

AND WHEREAS the Owner has made written representations to the Region as to how the eligibility criteria are met (the "Representations");

AND WHEREAS the Owner is required to pay a development charge in respect of the development identified in Schedule "B" to this Agreement which apart from this Agreement would be payable at the time that a building permit is issued;

AND WHEREAS the Region and the Owner agree that the development charge shall be paid forthwith, prior to a building permit being issued and in an amount determined under By-law 115-2007 as of the date of this Agreement;

NOW THEREFORE this Agreement witnesses that in consideration of the payment of by the Owner to the Region of good and valuable consideration in the amount of ten dollars (\$10.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Region and the Owner agree as follows:

1. The parties represent and warrant each to the other that the recitals to this agreement are true and correct. The Owner represents and warrants to the Region that the Representations are true and correct and that the CFO has relied upon them in authorizing this agreement.
2. The Owner shall forthwith make payment to the Region of the development charges calculated in accordance with By-law 115-2007 including the applicable indexation of the rate established under that by-law, in the amount calculated as set out in Schedule "C" of this Agreement using the estimated total floor area proposed for the development as identified in Schedule "B" to this Agreement.
3. The Owner acknowledges and agrees that the amount of the development charges paid under this Agreement will be paid by the Region into one or more reserve fund or funds required to be maintained under the Act, which amount may only be paid out of the reserve fund or funds for purposes permitted by the Act and will be non-refundable even in the event that the proposed development does not proceed or proceeds with a lesser total floor area than the estimated total floor area referred to in this Agreement.
4. Provided that a building permit is issued with respect to the proposed development for which development charges are payable under this Agreement, on or before January 31, 2013, and subject to verification by the Region of the Representations no further or additional development charge shall be payable with respect any part of the total floor area of the proposed development which is identified in this Agreement i) as estimated total floor area for the purpose of calculation of the development charge payable under this Agreement and ii) for which the building permit is issued on or before January 31, 2013.
5. In the event that at any time the Representations or any of them are in the opinion of the CFO proven to be untrue or incorrect, the development charges which but for this agreement would have been payable, shall become payable by the Owner forthwith.
6. Despite section 3, in the event of an increase in the total floor area of the proposed development beyond the amount of total floor area provided for in this agreement or in the event of a change of use of the proposed development to a use which attracts a higher rate of development charges, or in the event of the issuance of a building permit after

January 31, 2013 respecting some or all of the total floor area for which payment of development charges is made under this agreement, development charges at the then prevailing rate under by-law 79-2012 or any successor development charge by-law thereto will be payable at the time a building permit is issued. In such a case, a credit will be given to the person then paying additional development charges to account (without interest) for development charges paid under this Agreement.

7. The Owner shall pay the Region forthwith a non-refundable administrative processing fee of five hundred dollars (\$500.00) in addition to the development charges payable under this Agreement. The processing fee will not be considered to be a development charge and will not be credited against any obligation of the Owner to pay development charges.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized signing officers and delivered as of the date first written above.

THE REGIONAL MUNICIPALITY OF PEEL

Name: Kathryn Lockyer
Title: Regional Clerk
Date:

Name: Emil Kolb
Title: Chairman
Date:

I/We have the authority to bind the Corporation

X

Name:
Title:
Date:

Name:
Title:
Date:

I/We have the authority to bind the Corporation

SCHEDULE “A”

Eligibility Criteria (all must be met)

- a) Applies only to Non-residential and the Non-residential portion of mixed use developments;
- b) Applies to complete site plan applications that were submitted to the area municipality on or before October 3, 2011;
- c) Applies to complete development applications that have been significantly delayed by reason of unusual delays in the public land use planning process not attributable to the applicant;
- d) Applies to development applications that are very close to building permit issuance stage, and are in a position to obtain final building permit by January 31, 2013;
- e) A non-refundable administrative fee of \$500 is payable, by certified cheque, for all applications to be considered. Cheque made Payable to ‘The Regional Municipality of Peel’.

SCHEDULE “B” – Identification of The Development

Name/Location/Site Plan File Number of the Proposed Development:

Type of Use:

Estimated Total Floor Area:

SCHEDULE "C" – Calculations of Development Charge

Estimated Total Floor Area: