

DEVELOPER BUILD PARK

Recommendation

Councillor Sandra Yeung Racco recommends:

- 1) That without adversely impacting park development elsewhere in the City, the City's 10 year capital growth plan for park development within Ward 4 be amended;
- 2) That the design of park block UV2-N10 be undertaken in 2006 with park construction to follow, subject to funds being advanced by the developer to cover all costs;
- 3) That the Mayor and Clerk be authorized to enter into an agreement with the developer to be reimbursed through development charge park credits or other mechanism subject to the satisfaction to City Finance staff; and
- 4) That public notice be given in accordance with By-Law 394-2002 and that this matter be forwarded to a future Council meeting for public input.

Economic Impact

The amendment to the parks plan has no negative economic impact to the City. Since the developer will be responsible for funding construction with reimbursement through development credits the developer will be assuming the economic risk if development slows or does not proceed.

Purpose

To amend the parks capital plan within Ward 4 to better reflect the timing and location of development, with the costs being front ended by the developer.

Background - Analysis and Options

The capital plan was prepared as part of the development charge background study. At that time growth was forecasted and the location of capital works (parks) was identified to service that growth. The actual timing and location of growth often differs from what was originally anticipated. Accordingly, within Ward 4 the parks capital plan is being amended to better service the growth in the area. The amendments to the parks capital plan within Ward 4 will be undertaken to not adversely impact park development elsewhere in the City.

Relationship to Vaughan Vision 2007

This recommendation is consistent with the Vaughan Vision objective of serving our constituents by planning and managing growth.

Conclusion

The recommendation to amend the park plan with the park being front-ended by the developer be approved.

Attachments

None

Respectfully submitted,

Sandra Yeung Racco
Councillor, Ward 4