

# Information Report

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Service Area	Public Services
Date	Friday, January 15, 2021
Subject	<b>Parkland Dedication Bylaw – Schedule A Update</b>

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## Executive Summary

### Purpose of Report

This report provides background information about the attached draft amending bylaw, amending the City's [Parkland Dedication Bylaw](#) (2019) 20366 (PDBL) to update the Standard Market Values (Schedule A), included as Attachment-1.

### Key Findings

Schedule A of the PDBL includes standard market values for the corresponding land valuation areas identified in the Schedule B of the PDBL, to calculate amounts of payment in lieu of parkland owing on construction of single-detached and semi-detached dwelling units prior to issuance of any building permits. Land values have risen significantly since the enactment of the PDBL on January 31, 2019. Section 22 of the PDBL directs that City Staff shall review Schedule A to the PDBL no less than one (1) time every two (2) years and that any updates required to the standard rates shall be determined by a certified professional appraiser of real estate who is designated as an Accredited Appraiser by the Appraisal Institute of Canada.

### Financial Implications

#### Operating Funding

Administrative and operating costs to update Schedule A market values have been estimated at \$11,000 per occurrence and will be incorporated into future budgets and funded from the parkland dedication revenues accordingly.

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## Report

### Details

Schedule A of the PDBL includes standardized market values for calculation of cash-in-lieu of parkland applicable to the development or redevelopment of land for residential use in the form of detached and/or semi-detached land dwellings. The PDBL in Section 22 directs that City Staff shall review Schedule A to the PDBL no less than one (1) time every two (2) years and that any updates required to the standard rates shall be determined by a certified professional appraiser of real estate who is designated as an Accredited Appraiser by the Appraisal Institute of Canada. City Staff have procured professional appraisal services of S.W. Irvine & Associates, Real Estate Appraisals and Consulting, who have determined the current standard market values to update Schedule A of the PDBL.

## **Financial Implications**

### **Parkland Reserve Funds**

Section 42(15) of the Planning Act requires that all funds collected through payment of money in lieu of conveyance of parkland or the sale of lands conveyed as parkland be deposited in a special account to be spent only for the acquisition of land, the erection, improvement or repair of buildings, and the acquisition of machinery for park and other recreational purposes. The City maintains two Parkland Dedication Reserve Funds created pursuant to this section. These reserve funds are one of the primary funding sources for parkland acquisitions, pending Council approval and the specifics of each land parcel consideration.

**The Parkland Dedication Reserve Fund (300)** collects the city-wide parkland dedication revenues outside of the downtown area. These funds have been used to purchase parkland on an as-needed basis and for occasional repair of recreational buildings.

**The Downtown Parkland Dedication Reserve Fund (301)** collects parkland dedication revenues received from development and redevelopment in the downtown for the purpose of funding the planned parkland identified in the Downtown Secondary Plan.

### **Operating Funding**

Administrative and operating costs to update standard market values have been estimated at \$11,000 per occurrence and will be incorporated into future budgets and funded from the parkland dedication revenues accordingly.

### **Consultations**

The updated standard market values have been determined by a certified professional appraiser of real estate who is designated as an Accredited Appraiser by the Appraisal Institute of Canada. Staff have consulted with Legal Services to ensure compliance with local and provincial legislation.

### **Strategic Plan Alignment**

Updating Schedule A of the City's Parkland Dedication Bylaw will align with the City's 'Working Together' and 'Building our Future' strategic priorities. The update involves reviewing and updating standard market values once every two years to keep pace with the rising real estate costs.

Future home builders who seek building permits to construct single-detached and semi-detached dwellings would pay higher amounts towards parkland dedication requirement based on the updated standard market values, starting January 31, 2021.

### **Attachments**

Attachment-1: Draft Amending Bylaw 2021 XXXXX

## **Departmental Approval**

Luke Jefferson, Manager, Park and Trail Development, Parks  
Krista Walkey, General Manager, Planning and Building Services  
Allison Thornton, Associate Solicitor, Legal Realty and Court Services  
Tara Baker, General Manager, Finance/City Treasurer

## **Report Author**

Jyoti Pathak, Parks Planner

## **This report was approved by:**

Gene Matthews  
Interim General Manager, Parks  
Public Services  
519-822-1260 extension 3337  
Gene.matthews@guelph.ca

## **This report was recommended by:**

Colleen Clack-Bush  
Deputy Chief Administrative Officer  
Public Services  
519-822-1260 extension 2588  
colleen.clack-bush@guelph.ca