

# The Corporation of the City of Guelph

## By-law Number (2024) - 20860

A By-law of the Corporation of the City of Guelph updating the Standard Market Values (Schedule A) to the Parkland Dedication By-Law.

Whereas

Under section 42 of the *Planning Act* (Ontario) as amended, municipalities have the power and discretion to impose a requirement that land, or cash-in-lieu of land, be conveyed to the municipality for parkland as a consequence of development or redevelopment of land;

And whereas

Guelph's Parkland Dedication By-Law (2022)-20717 (the "PDBL") enacted pursuant to section 42 of the *Planning Act* sets out as Schedule "A" thereto a table of standardized mark values for 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;

And whereas

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 set out therein shall be determined by certified professional appraiser of real estate who is designated as an Accredited Appraiser by the Appraisal Institute of Canada;

And whereas

In furtherance of the requirements of section 22 of the PDBL, City Staff have procured the professional appraisal of S.W. Irvine & Associates, Real Estate Appraisals and Consulting, and Appraiser Accredited by the Appraisal Institute of Canada, as set out in a report dated 27 October 2023 (the "Appraisal Report"), supporting changes to the standard rates in Schedule "A";

And whereas

Based on the Appraisal Report, City Staff have updated Schedule "A" to reflect now-current standardized valuations;

Now therefore

**The Council of the Corporation of the City of Guelph enacts as follows:**

1. Schedule "A" is deleted in its entirety and replace with the following:

**By-law (2024)-20860**

**SCHEDULE "A"**

<b>Criteria</b>	<b>Density and/or Zone</b>	<b>Location (refer to Schedule "B")</b>	<b>Land Area</b>	<b>Standard Market Value (per acre)</b>
<b>Residential Use</b>	<b>Single or Semi Detached dwellings</b>	<b>Valuation Area 1</b>	<b>Any</b>	<b>\$3,665,000.00</b>
		<b>Valuation Area 2</b>	<b>Any</b>	<b>\$3,915,000.00</b>
		<b>Valuation Area 3</b>	<b>Any</b>	<b>\$3,570,000.00</b>
		<b>Valuation Area 4</b>	<b>Any</b>	<b>\$4,290,000.00</b>
		<b>Valuation Area 5</b>	<b>Any</b>	<b>\$4,035,000.00</b>
		<b>Downtown</b>	<b>Up to 1.0 Acre</b>	<b>\$10,000,000.00</b>
			<b>Greater than 1 Acre</b>	<b>\$7,000,000.00</b>

**Passed this Twenty-seventh day of February, 2024.**

**Schedules:**

None

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**Cam Guthrie, Mayor**

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**Stephen O'Brien, City Clerk**