

Mayor Guthrie and Members of Council:

More than a year and a half ago, I sent the email below raising the question of a shortfall of more than \$500,000 in the cash-in-lieu for parkland conveyed to the City by Tricar for 1888 Gordon.

I never received a response.

A councillor acknowledged verbally at the time that my correspondence had been received, but that the Mayor instructed councillors not to respond to my email: a response would be crafted by staff.

That staff response never materialized.

In the past few days I checked in with one of my ward councillors and he does not recall ever receiving any further information on this file. Given the substantial sum involved, I am at a loss to understand why no action was taken or investigations made.

When I read in the Mercury-Tribune about Tricar's request for a parkland credit in relation to the 1242-1260 Gordon and 9 Valley Road development proposal, I thought back immediately to the 1888 Gordon situation.

While Tricar may consider the books closed on the 1888 Gordon transaction, an FOI I executed in January 2019 revealed some further concerning information. Were the directives of the By-law in force at the time followed?

[https://guelph.ca/wp-content/uploads/Parkland\\_Dedication\\_Bylaws.pdf](https://guelph.ca/wp-content/uploads/Parkland_Dedication_Bylaws.pdf)

Section 209-4

*A cash payment in lieu of conveyance of land for park purposes may be required by Council, in accordance with Section 41 of the Planning Act S.O. 1983. The value of cash in lieu shall be determined as follows:*

*iv) in all other cases, **by qualified real estate appraisers appointed by the City** and in accordance with the rates established in Section 4 (b) of this By-law.*

I attach two documents to this email.

- 1) Excerpts from an appraisal of 1888 Gordon St. prepared by Metrix for Tricar
- 2) A copy of the Land Values for Area 5 prepared by the Planning Partnership.

It is clear from the Metrix appraisal that Tricar is the client, not the City. I would also observe that although the document is signed off by a certified appraiser, the site visit appears to have been conducted solely by a "Candidate" for the Appraisal Institute of Canada.

As I outlined in my email more than a year and a half ago, the variance between the land value established by Metrix and the area values documented by the Planning Partnership is significant. These area values are captured in Appendix A of our Parkland Dedication By-law:

<https://guelph.ca/wp-content/uploads/parkland-dedication-bylaw.pdf>

The Planning Partnership Land Value document clearly states that it is not intended for the valuation of a specific property. However, the significant variance between the land values in the Planning Partnership document and the specific property appraisal conducted by Metrix should have formed the basis for further investigation.

Beyond the considerations of this specific development, there are two other serious concerns:

Was the practice of allowing developers to retain appraisers rather than having them appointed by the City, contrary to the directives of the former By-law, more widespread?

Secondly, what oversight, policy and procedures are currently in place to ensure that the City, and by extension, citizens, receive the full value of parkland and cash-in-lieu to which they are entitled?

In recommendation #35 of the Planning Partnership report, the consultant put forward a streamlined approach in which Standard Land Values would form the basis for establishing cash-in-lieu.

<https://guelph.ca/wp-content/uploads/Consultant-Recommendations-for-Parkland-Dedication-Bylaw.pdf>

These values could be challenged or off-set by a valuation submitted by the developer. This system offered a form of built-in oversight and checks and balances for Parkland Dedication. Unfortunately this recommendation was not brought forward by staff for the final version of the By-law.

Throughout the community engagement, members of the public also expressed concern about the process proposed by staff of having developers supply valuations for the purpose of calculating parkland and cash-in-lieu.

Especially in times of added financial pressures on the City, citizens need to be confident that we are getting the full value of parkland and cash-in-lieu to which we are entitled through the development process.

Sincerely,

Susan Watson

----- Forwarded message -----

From: **Susan Watson**

Date: Sun, 30 Dec 2018 at 20:53

Subject: 1888 Gordon cash-in-lieu disparity

To: <[mayor@guelph.ca](mailto:mayor@guelph.ca)>, <[Cam.Guthrie@guelph.ca](mailto:Cam.Guthrie@guelph.ca)>, bob bell <[bob.bell@guelph.ca](mailto:bob.bell@guelph.ca)>, James Gordon <[james.gordon@guelph.ca](mailto:james.gordon@guelph.ca)>, June Hofland <[june.hofland@guelph.ca](mailto:june.hofland@guelph.ca)>, Phil Allt <[phil.allt@guelph.ca](mailto:phil.allt@guelph.ca)>, <[dan.gibson@guelph.ca](mailto:dan.gibson@guelph.ca)>, <[rodrigo.goller@guelph.ca](mailto:rodrigo.goller@guelph.ca)>, <[cathy.downer@guelph.ca](mailto:cathy.downer@guelph.ca)>, <[leanne.piper@guelph.ca](mailto:leanne.piper@guelph.ca)>, <[mike.salisbury@guelph.ca](mailto:mike.salisbury@guelph.ca)>, <[christine.billings@guelph.ca](mailto:christine.billings@guelph.ca)>, <[dominique.orourke@guelph.ca](mailto:dominique.orourke@guelph.ca)>, <[mark.mackinnon@guelph.ca](mailto:mark.mackinnon@guelph.ca)>

Mayor Guthrie and Members of Council:

The Proposed Parkland Dedication Bylaw Summary prepared by City staff includes an extremely useful table on p.6 which sets out land areas obtained under various scenarios for specific properties.

<https://guelph.ca/wp-content/uploads/Summary-of-the-proposed-parkland-dedication-bylaw.pdf>

Thank you to whoever put in the significant amount of work required to make these calculations and to compile this data.

I was pleased to see that calculations I had made for 1888 Gordon regarding land area or equivalent cash-in-lieu to be conveyed under different parkland dedication scenarios are correct.

One significant disparity, however, has jumped out at me. I am attaching 4 PowerPoint slides I had updated in September with calculations for 1888 Gordon. My calculations include actual dollar figures which I generated using the Standard Market Value for Valuation Area 5 on Schedule A attached to the draft Parkland Dedication By-law Update:

<https://guelph.ca/wp-content/uploads/Proposed-Parkland-Dedication-Bylaw.pdf>

According to the Schedule B map, also attached to the By-law draft, 1888 Gordon St. is either contained within Area 5, or is directly adjacent to it.

Using the Standard (per acre) valuation of \$1,800,000.00 per acre for Area 5, my calculation for anticipated cash-in-lieu for 1888 Gordon under our existing By-law was \$1,422,720.00.

In my efforts to more clearly understand the differential between our current Parkland Dedication By-law and rates that could have been obtained under the Planning Act, I have been using the Freedom of Information process to access figures for actual cash-in-lieu remitted to the City for specific developments.

Most recently, this has included 1888 Gordon. Correspondence I received dated December 19, 2018 (attached) indicates that \$913,800.00 was conveyed to the City as parkland cash-in-lieu for 1888 Gordon.

I am not clear about the reason for the significant differential between my calculations under our existing By-law and what was ultimately received by the City – more than \$500,000.00 less. As I have already mentioned, I used the Area Land Valuations provided by the City to arrive at my numbers. Moreover, the City land valuations are for land areas zoned for single or semi-detached dwellings. It is generally understood that the higher the zoning density for a given parcel of land, the higher the value. Given the high-density zoning that has been approved for 1888 Gordon, I would have anticipated that the assessed value for that site would have been higher than the single/semi-detached Area Land Valuations on the City's table, not lower.

Working backwards, cash-in-lieu of \$913,800.00 representing 10% of the land area of the site, would mean that the entire 3.20 hectare site was assessed at \$9,138,000. That works out to an assessed value of \$2,855,625.00 per hectare or \$1,155,655.61 per acre.

This allows us to compare the City's standard Area Land Valuation - \$1,800,000 per acre, to the 1888 Gordon appraisal of \$1,155,655.61 per acre. As you can see, for the purposes of calculating cash-in-lieu to be conveyed to the City, the assessed value of the land was less than 2/3 of the City's Standard Area Land Valuation. The outcome of this lower valuation is that the City received half a million dollars less in cash-in-lieu than it would have if the Area 5 Standard Land Valuation had been used.

Was the appraiser who provided the estimate of the current market value of 1888 Gordon retained by the developer or the City? Given the significant differential between the City's own Standard Area Land Value and the assessed value of 1888 Gordon, was a second appraisal sought by the City?

Given the significant sum involved and the lower revenue received by the City, I believe that this matter merits further inquiry by Council.

Sincerely,

Susan Watson



December 19, 2018

Susan Watson

[REDACTED]  
Guelph, ON [REDACTED]

**MFIPPA Request Number: FOI2018-082**

Dear Ms. Watson,

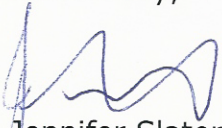
Thank you for your Freedom of Information request which we received on December 3, 2018, under the Municipal Freedom of Information and Protection of Privacy Act (MFIPPA) for access to:

1. The dollar amount of the parkland cash-in-lieu assessed for 1888 Gordon St. and the date that the assessment was made.

A search of our files has been conducted and it was determined that the City received a \$913,800.00 payment of cash-in-lieu of parkland for the proposed residential development at 1888 Gordon Street on August 23, 2018 which was deposited into the City-wide Parkland Reserve. The payment was collected prior to the issuance of the first building permit on October 4, 2018. The amount was calculated at 10% of the estimated current market value of the development lands as of July 25, 2018 as provided by a qualified real estate appraiser in accordance with section 209-3 (b) iv and 209-4 (iv) of the Parkland Dedication By-law (1989)-13410 as amended by By-law (1990)-13545 and By-law (2007)-18225. Full access is granted and all fees are waived.

Please contact Kim Sommerville, Information and Access Coordinator for the City of Guelph, at 519.822.1260 extension 2349 or by email at [privacy@guelph.ca](mailto:privacy@guelph.ca) if you require further assistance.

Yours truly,

  
Jennifer Slater  
Deputy City Clerk

**City Hall**  
1 Carden St  
Guelph, ON  
Canada  
N1H 3A1

T 519-822-1260  
TTY 519-826-9771

[guelph.ca](http://guelph.ca)

RECEIVED

SEP 20 2017

BUILDING

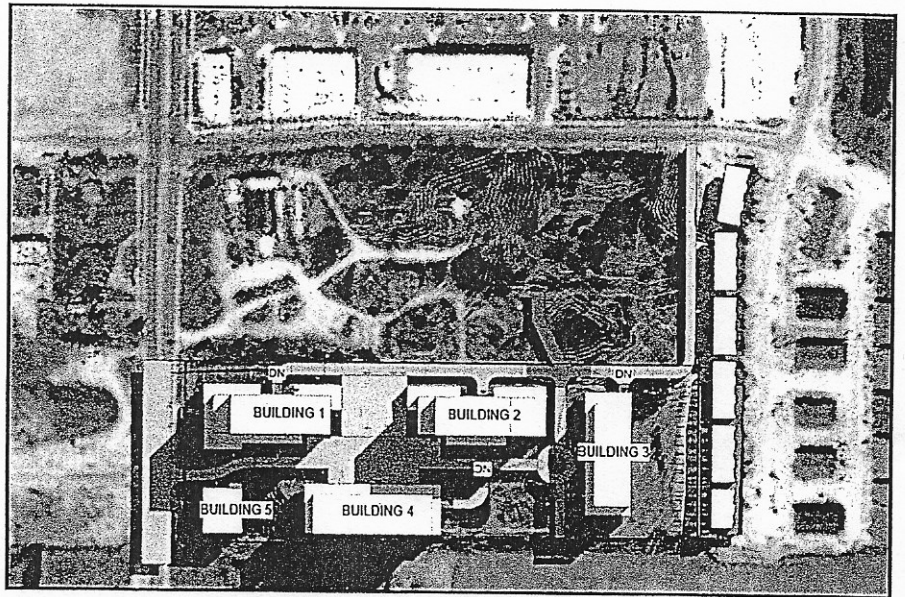
Appraisal Report of

1888 GORDON STREET

GUELPH, ONTARIO

AS VACANT LAND

"As Per Extraordinary Assumptions"



Prepared For:



Prepared By:

**METRIX**  
REALTY GROUP

000001





September 5, 2017  
File No: 36545

TRICAR GROUP  
3800 Colonel Talbot Road  
London ON N6P 1H5

Attention: Mr. Adam Carapella, Vice President

RE: 1888 GORDON STREET, GUELPH

In accordance with your request, I have inspected the above captioned property for the purpose of estimating its Current Market Value, as of the effective date of this appraisal report, August 28, 2017, assumed to be the day before the issuance of a building permit, as per the Extraordinary Assumptions reported herein. The property was appraised in the "*Fee Simple Interest*", on an "all cash" basis, as if free and clear of any existing financing. The intended user of this report is the client, *Tricar Group*. The property was inspected on August 28, 2017.

The subject property is located in southeast Guelph, situated on the northeast side of Gordon Street, south of Clair Road East and north of Maltby Road. The overall subject property comprises two parcels with separate municipal addresses and PINs as follows:

- 1888 Gordon Street comprises 2.81 acres with 355 feet of frontage along Gordon Street and is currently improved with a single-family dwelling and storage shed and;
- 1858 Gordon Street comprises 5.5 acres of vacant land and is located directly behind 1888 Gordon Street, abutting its eastern limit, with approximately 42 feet of frontage along Poppy Drive.

For the purposes of this appraisal report, it is assumed that the individual parcels form a single, 8.5-acre site, zoned *Specialized High-Density R.4*. Furthermore, it is assumed that the subject property is 100% vacant of any site improvements.

The Highest & Best Use of the subject property is for its ultimate high-density residential development, in accordance with municipal regulation and when market forces dictate.

285 King Street, Suite 204,  
London, Ontario M6B 3M6  
Telephone: 519-672-7550  
Fax: 519-672-9321

000002

---

A more detailed description of the property, together with the reasoning leading to the valuation estimate reported herein, has been outlined in the accompanying report.

As a result of investigation, and after taking all pertinent factors into consideration, it is our opinion that the estimated Current Market Value of the subject property, in the "Fee Simple Interest", as if free and clear of any financing and on an all cash basis, as of August 24, 2017, is:

**EIGHT MILLION SEVEN HUNDRED THOUSAND DOLLARS**  
**(\$8,700,000)**

*Extraordinary Assumptions: For the purposes of this appraisal report, it is assumed that:*

- *The effective date is August 28, 2017, assumed to be the day before the issuance of a building permits;*
- *The individual, separately-addressed subject parcels form a single, 8.5-acre site;*
- *The subject property is 100% vacant of any site improvements and;*
- *All required land use regulations and development approvals have been met and granted to permit the development of four (4) high-density, multi-family, residential apartment buildings (with a total of 560 units) and one (1) amenity building.*

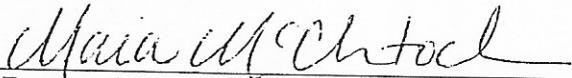
The undersigned reserves the right to revise the opinions set out herein, including the final estimate of value, in light of any facts and conditions that become known subsequent to the date of the report, which have an impact on the conclusions reached.

The value reported above is subject to the qualifications, limiting conditions and underlying assumptions set out herein. This report 52 pages plus Addendums, and is not valid unless it contains an original signature.

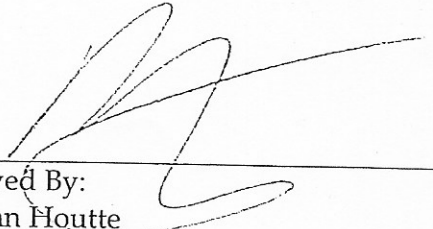
Should you require any further information or clarification with respect to this matter, please contact the undersigned.

Respectfully submitted,

**METRIX SOUTHWEST INC.**



Prepared & Inspected By:  
Maia McClintock, Hons. B.A., Candidate,  
Appraisal Institute of Canada  
mmclintock@metrixrealty.com



Reviewed By:  
Dan Van Houtte  
MRICS, AACI, P.App, PLE  
dvanhoutte@metrixrealty.com

TABLE OF CONTENTS

**EXECUTIVE SUMMARY.....1**

**OVERVIEW OF THE ASSIGNMENT .....3**

    PURPOSE OF APPRAISAL.....3

    FUNCTION OF APPRAISAL.....3

    CLIENT.....3

    INTEREST APPRAISED .....3

    EFFECTIVE DATE OF APPRAISAL.....3

    INSPECTION DATE .....3

    SCOPE OF VALUATION AND REPORTING PROCESS.....4

**APPRAISAL REQUIREMENTS .....5**

    MARKET VALUE.....5

    PROPERTY RIGHTS APPRAISED .....5

    PROPERTY RIGHTS DEFINED .....5

    TIMEFRAME OF VALUE OPINION.....6

    EXPOSURE TIME .....7

    MARKETING TIME.....7

    EXTRAORDINARY ASSUMPTION.....8

**LOCATION OVERVIEW.....9**

    CITY OF GUELPH ECONOMIC BASE .....9

    AREA / NEIGHBOURHOOD SUMMARY.....12

**PROPERTY DATA.....15**

    LEGAL INFORMATION .....15

    ASSESSMENT AND TAXES (PRIOR TO RE-DEVELOPMENT).....15

    SALES HISTORY .....16

    PHYSICAL CHARACTERISTICS OF THE SITE .....16

    MUNICIPAL ROADS .....23

**LAND USE CONTROLS.....25**

    OFFICIAL PLAN.....25

    ZONING CLASSIFICATION .....25

**HIGHEST AND BEST USE .....27**

**VALUATION.....31**

    VALUATION PREMISE.....31



---

APPRAISAL PROCESS .....	31
DIRECT COMPARISON APPROACH .....	32
<b>FINAL ESTIMATE OF MARKET VALUE .....</b>	<b>48</b>
<b>ASSUMPTIONS AND LIMITING CONDITIONS .....</b>	<b>49</b>
<b>CERTIFICATION .....</b>	<b>51</b>

EXECUTIVE SUMMARY

PURPOSE OF APPRAISAL: To estimate the Current Market Value of the subject property and assist the property owner and the City of Guelph in determining a value for cash-in-lieu proceedings.

FUNCTION OF APPRAISAL: Asset Valuation

EFFECTIVE DATE: August 28, 2017, assumed to be the day before the issuance of a building permit.

INSPECTION DATE: August 24, 2017

INTEREST APPRAISED: Fee Simple Interest

ASSUMED PROPERTY TYPE: High-Density Residential Land

ADDRESS/LOCATION: 1888 Gordon Street, Guelph, Ontario

LEGAL DESCRIPTION: Part Lot 11, Concession 8, Township of Puslinch; designated as Parts 1-3 on Plan 61R-3494; City of Guelph, Wellington County.

REPORTED OWNER: Tricar Properties Limited

ASSUMED SITE AREA: 8.5 acres +/-

ASSUMED OFFICIAL PLAN: *High Density Residential*

ASSUMED ZONING: *Specialized High Density R.4*

ESTIMATED EXPOSURE/  
MARKETING TIME: 60-90 days/ 60-90 days

HIGHEST AND BEST USE: The Highest & Best Use of the subject property is for its ultimate high-density residential development, when legally permissible, economically feasible and when market forces dictate.



---

FINAL ESTIMATE OF VALUE:   **\$8,700,000 (rounded)**

*Extraordinary Assumptions: For the purposes of this appraisal report, it is assumed that:*

- *The effective date is August 28, 2017, assumed to be the day before the issuance of a building permits;*
- *The individual, separately-addressed subject parcels form a single, 8.5-acre site;*
- *The subject property is 100% vacant of any site improvements and;*
- *All required land use regulations and development approvals have been met and granted to permit the development of four (4) high-density, multi-family, residential apartment buildings (with a total of 560 units) and one (1) amenity building.*

---

**OVERVIEW OF THE ASSIGNMENT**

PURPOSE OF APPRAISAL

The purpose of this appraisal is to estimate the Current Market Value of the subject property located at 1888 Gordon Street, Guelph and assist the property owner and the City of Guelph in determining a value for cash-in-lieu proceedings.

FUNCTION OF APPRAISAL

Asset Valuation

CLIENT

Tricar Group

INTEREST APPRAISED

Fee Simple Interest

EFFECTIVE DATE OF APPRAISAL

The day before the issuance of a building permit, as per the Extraordinary Assumptions reported herein.

INSPECTION DATE

Maia McClintock, Hons. B.A., Candidate, Appraisal Institute of Canada, inspected the property on August 24, 2017

---

## SCOPE OF VALUATION AND REPORTING PROCESS

The findings and conclusions outlined in this report were based upon:

- an inspection of the property on August 24, 2017, by Maia McClintock, Hons. B.A., Candidate, Appraisal Institute of Canada;
- a review of the following documents: Notice of Complete Application, Notice of Public Meeting, Commitment to Community Energy Initiative, Environmental Impact Study, Functional Servicing Report, Geotechnical Engineering Report, Hydrogeological Assessment, Master Plan, Planning Justification Report, Preliminary Grading, Preliminary Servicing, Site Plan, Traffic Impact Study, Tree Preservation Plan, Urban Design Brief;
- discussions with the subject client;
- an inspection of the surrounding neighbourhood;
- a review of the pertinent Official Plan guidelines, Zoning By-law and Regulations;
- a confirmation of all data relied upon in the valuation process;
- a determination of Highest and Best Use;
- a registry office search to confirm title details was not conducted;
- comparable property sales searched through MLS records and statistics, GeoWarehouse™, Realtrack™ and the records of the Land Registry Office. Photocopies of this data are available in the appraiser's file. Other published statistical data as relating to economic indicators was reviewed, and where necessary, has been discussed in some detail; and
- a detailed valuation analysis of the subject utilizing the Direct Comparison Approach.

*Extraordinary Assumptions: For the purposes of this appraisal report, it is assumed that:*

- *The effective date is August 28, 2017, assumed to be the day before the issuance of a building permits;*
- *The individual, separately-addressed subject parcels form a single, 8.5-acre site;*
- *The subject property is 100% vacant of any site improvements and;*
- *All required land use regulations and development approvals have been met and granted to permit the development of four (4) high-density, multi-family, residential apartment buildings (with a total of 560 units) and one (1) amenity building.*

Based upon the data, analyses and conclusions contained herein, as of August 24, 2017, the subject property, located at 1888 Gordon Street, Guelph, has a Current Market Value, in the "Fee Simple Interest", of:

**EIGHT MILLION SEVEN HUNDRED THOUSAND DOLLARS**  
**(\$8,700,000)**

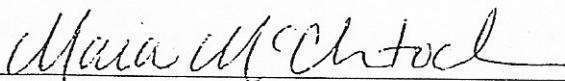
*Extraordinary Assumptions: For the purposes of this appraisal report, it is assumed that:*

- *The effective date is August 28, 2017, assumed to be the day before the issuance of a building permits;*
- *The individual, separately-addressed subject parcels form a single, 8.5-acre site;*
- *The subject property is 100% vacant of any site improvements and;*
- *All required land use regulations and development approvals have been met and granted to permit the development of four (4) high-density, multi-family, residential apartment buildings (with a total of 560 units) and one (1) amenity building.*

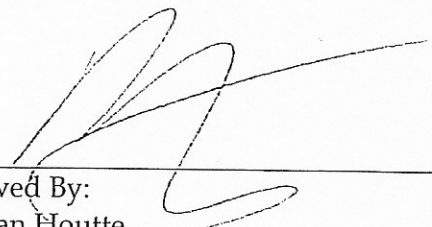
The undersigned reserves the right to revise the opinions set out herein, including the final estimate of value, in light of any facts and conditions that become known subsequent to the date of the report, which have an impact on the conclusions reached.

Respectfully submitted,

METRIX SOUTHWEST INC.



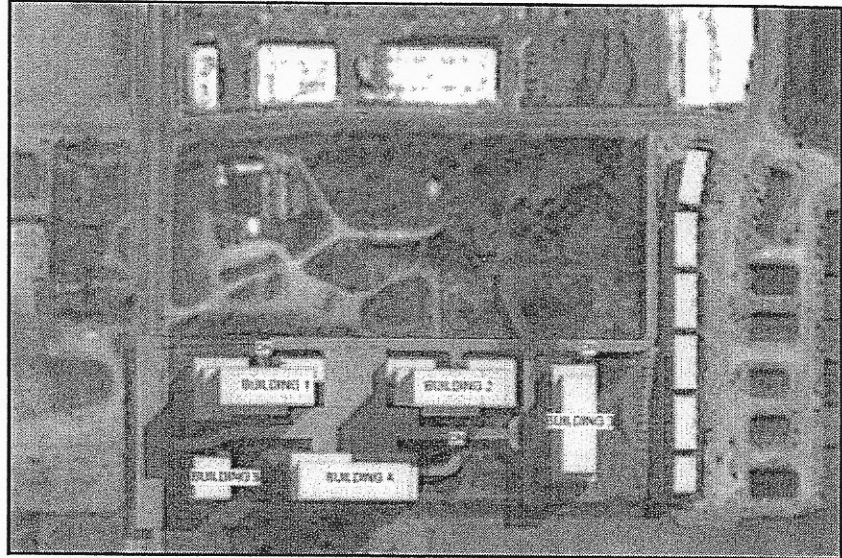
Prepared & Inspected By:  
Maia McClintock, Hons. B.A., Candidate,  
Appraisal Institute of Canada  
mmclintock@metrixrealty.com



Reviewed By:  
Dan Van Houtte  
MRICS, AACI, P.App, PLE  
dvanhoutte@metrixrealty.com



Update Appraisal Update of  
1888 GORDON STREET,  
GUELPH, ONTARIO



Prepared For:



Prepared By:

**METRIX**  
REALTY GROUP

000066



August 7, 2018  
File No: 38758

TRICAR GROUP  
3800 Colonel Talbot Road  
London ON N6P 1H5

Attention: Mr. Adam Carapella, Vice President

RE: UPDATE APPRAISAL OF THE  
1888 GORDON STREET, GUELPH

In accordance with your request, I have investigated the above captioned property for the purpose of estimating its Current Market Value as of July 25, 2018, being the date of provision of current property information. The property was appraised in the "*Leased Fee Interest*", as if free and clear of any existing financing, and on an "all cash" basis. The intended user of this report is the client, *Tricar Group*.

The following report was prepared as an "Update Letter Appraisal Report" in accordance with the *Canadian Uniform Standards of Professional Appraisal Practice* for the **APPRAISAL INSTITUTE OF CANADA**.

#### APPRAISAL DOCUMENTATION

Our initial valuation of this property was prepared in a comprehensive narrative report, File #36545, with an effective valuation date of August 24, 2017. *Since an update appraisal is an extension of the initial assignment, this report must be read and the appraisal considered, in conjunction with our original report. This report is subject to the same limiting conditions expressed therein.*

285 King Street, Suite 204,  
London, Ontario M6B 3M6  
Telephone: 519-672-7550  
Fax: 519-672-9321

000067

---

By reason of my investigation and by virtue of my experience, I have been able to form and have formed the opinion that as of July 25, 2018, the subject property has a Current Market Value, in the "*Fee Simple Interest*" of:

NINE MILLION ONE HUNDRED THIRTY-EIGHT THOUSAND DOLLARS  
(\$9,138,000)

The undersigned reserves the right to revise the opinions set out herein, including the final estimate of value, in light of any facts and conditions that become known subsequent to the date of the report, which have an impact on the conclusions reached.

METRIX SOUTHWEST INC.



---

Dan Van Houtte  
MRICS, AACI, P.App, PLE  
[dvanhoutte@metrixrealty.com](mailto:dvanhoutte@metrixrealty.com)  
Phone: 519-672-7550 Fax: 519-672-9321

Dated: August 7, 2018

**Prepared for:**

**THE PLANNING PARTNERSHIP**

**Toronto, ON**

**Regarding:**

**CITY OF GUELPH PARKLAND DEDICATION**

**Prepared by:**



000001



**PRIVILEGED AND CONFIDENTIAL**  
**NOT FOR DISTRIBUTION OR EXCHANGE**

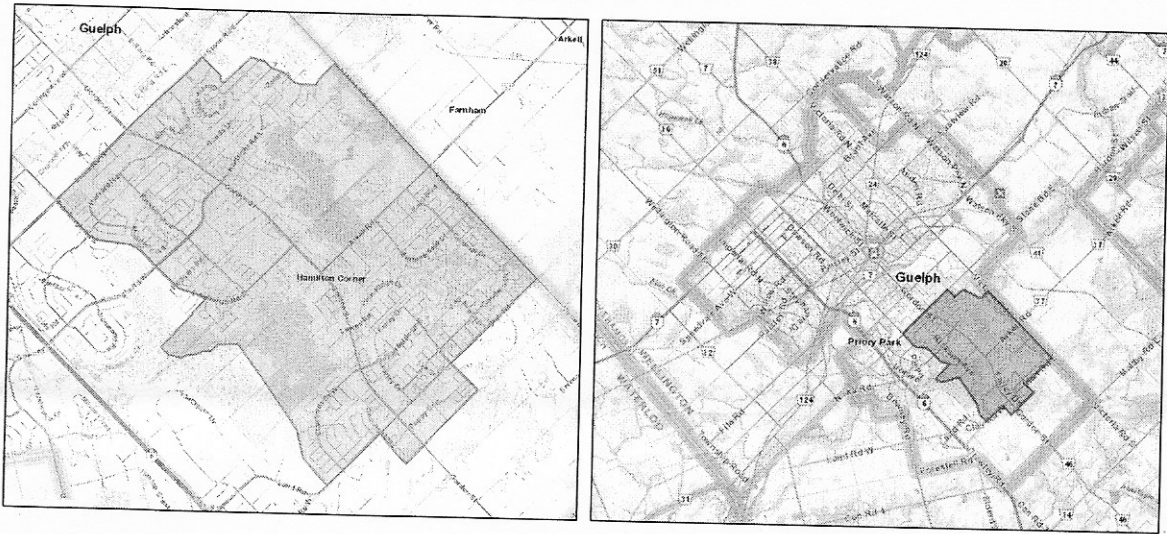
This memorandum is privileged and confidential and is not intended for distribution or exchange. Our memorandum herein does not constitute an appraisal of a specific property under the Canadian Uniform Standards of Professional Appraisal Practice, but is created to provide general pricing guidelines regarding vacant land values for the City of Guelph. Although we are confident of the selling prices and value ranges presented in this memorandum, we recognize that if a formal appraisal of a specific property were to be completed, our estimates may change due to a greater degree of due diligence. Any reliance on this memorandum for valuation purposes is denied.

We note that the information regarding selling prices and value ranges as specified herein is based on our research, due diligence and understanding of the general land sales marketplace and is not a property specific exercise. We note that any particular property may differ in size, location, planning/development, servicing, physical characteristics, or other factors that may cause its specific value to be similar to, lower, or higher than the evidence as outlined herein. As a result, the selling prices and value ranges presented in our memorandum herein are not meant to be applied to any specific property. Rather, we have only provided general evidence based on our research and due diligence of the land sales marketplace.

You have requested that we complete comparable sales research for various areas and property types located in Guelph, Ontario. More specifically, you have requested residential land values for single and semi-detached lots for five Valuation Areas of the City; the lots values are based on the day before issuance of the building permit. Commercial land values for each of the five Valuation Areas are provided, as well. In addition, land values are requested for the Downtown Secondary Plan Area, the Clair-Maltby Secondary Plan Area, the Guelph Innovation District Secondary Plan Area, and Guelph's four industrial basins. A map of the City of Guelph is provided that defines the five valuation areas, the three secondary plan areas, and the four industrial basins. Please refer to the following pages regarding a description and land valuation summary for each defined area of the City.

000002

## Valuation Area # 5



### Area Description

This area of Guelph has experienced the most extensive development over the past decade. It entails a large area at the south end of the City that extends north-to-south from Stone Road to Clair Road and west-to-east from Edinburgh Road South to Victoria Road South. Included in this area is the Gordon Street-Clair Road mixed use node. Arterial roads within this area include Gordon Street, Edinburgh Road South, Victoria Road South, Stone Road West and East, Arkell Road, and Clair Road West and East.

Area # 5	Single & Semi Detached Lots	Commercial Land	
Sale Price Per Acre Range	\$712,000 - \$2,571,000	\$962,000 - \$1,729,000	
<b>Preliminary Per Acre Estimate</b>	\$1,800,000 (avg. rate)	Gordon St. / Clair Rd.	\$1,000,000
		Other Locations	\$850,000

Residential land sales for single and semi-detached lots have an average size of 0.10 acre.

Commercial land sales data for this area demonstrates a premium paid for land that fronts along Gordon Street and Clair Road. Other neighbourhoods of this area typically realize lower land values.

000003

# 1888 Gordon

Revised parkland dedication calculations

# Clair-Maltby land values

- ▶ Draft Parkland Dedication By-law Schedule A, Valuation Area #5  
\$1,800,000/acre = \$4,446,000 per hectare

Value per hectare of  
1888 Gordon is likely  
\$4,446,000

# Comparative values for parkland dedication: 1888 Gordon

Dedication regime	Land calculation	% of 4.45 ha OP requirement	\$ Value (\$4,446,000)
Current By-law	0.32 ha	7%	\$1,422,720
Planning Act - Land	1.8 ha	40%	\$8,002,800
Planning Act - Cash-in-lieu	1.08 ha	24%	\$4,801,680

# Variiances

- ▶ Variance between *land calculation* allowed under the Planning Act and current Guelph Parkland Dedication By-law cash-in-lieu

\$6,580,080

- ▶ Variance between *cash-in-lieu calculation* allowed under the Planning Act and current Guelph Parkland Dedication By-law cash-in-lieu

\$3,378,960