

File Number: 39T-05512

| | |
|----------------|---|
| TO: | CHAIR AND MEMBERS PLANNING AND ENVIRONMENT COMMITTEE |
| FROM: | GEORGE KOTSIFAS, P. ENG. MANAGING DIRECTOR, DEVELOPMENT AND COMPLIANCE SERVICES AND CHIEF BUILDING OFFICIAL |
| SUBJECT | SUBDIVISION SPECIAL PROVISIONS APPLICANT: LANDEA DEVELOPMENTS INC. CREEKVIEW LANDEA SUBDIVISION – PHASE 2 995 FANSHAWE PARK ROAD WEST 39T-05512 MEETING ON JUNE 19, 2017 |

| |
|-----------------------|
| RECOMMENDATION |
|-----------------------|

That, on the recommendation of the Manager, Development Planning, the following actions be taken with respect to entering into a subdivision agreement between The Corporation of the City of London and Landea Developments Inc. for the subdivisions of land over Part of Lot 22, Concession 5, (Geographic Township of London), City of London, County of Middlesex, situated on the north side of the Fanshawe Park Road West, between Wonderland Road and Hyde Park Road, municipally known as 995 Fanshawe Park Road West.

- (a) the Special Provisions, to be contained in a Subdivision Agreement between The Corporation of the City of London and Landea Development Inc. for the Creekview Landea Subdivision, Phase 2 (39T-05512) attached as Schedule “A”, **BE APPROVED**;
- (b) the applicant **BE ADVISED** that the Director, Development Finance has summarized the claims and revenues attached as Schedule “B”,
- (c) the financing for this project **BE APPROVED** as set out in the Source of Financing Report attached as Schedule “C”; and
- (d) the Mayor and the City Clerk **BE AUTHORIZED** to execute this Agreement, any amending agreements and all documents required to fulfil its conditions.

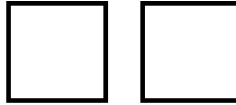
| |
|-------------------|
| BACKGROUND |
|-------------------|

The applications (39T-05511 and 39T-05512) for Draft Plan of Subdivision Approval were accepted on in August 2005. The plans were draft approved in October 2009. Extensions were granted in 2012 and again in 2015. On July 18, 2016 the applicant submitted a design study package for the development of a second subdivision phase of draft plan 39T-05512 (995 Fanshawe Park Road West) which included lands located in Draft Plan 39T-05511. The applicant requested that the two separate draft approved plans be consolidated for the purpose of design study approvals and for final subdivision registration. On March 6, 2017 the City’s Approval Authority granted Draft Approval of the consolidated draft plan and conditions. The expiry date for draft approval is October 14, 2018.

The first phase of the subdivision 33M-625 registered on December 31, 2012 consisted of 48 single family detached lots, one multifamily residential block, three residential part blocks and numerous reserve blocks. This second phase of the subdivision consists of 111 single detached lots, one multifamily residential block, two walkway blocks and numerous reserve blocks. Access to this phase will be via the extension of Tokala Trail, Medway Park Drive and Silverfox Drive.

The Development Services Division has reviewed these special provisions with the Owner who is in agreement with them.

This report has been prepared in consultation with the City’s Solicitors Office.



File Number: 39T-05512

Schedule "C"

SOURCE OF FINANCING

Chair and Members
Planning and Environment Committee

#17120
June 19, 2017
(39T-05512)

RE: Subdivision Special Provisions - Landea Developments Inc.
Creekview Subdivision
Capital Project EW3818 - Watermain Internal Oversizing
Capital Project PD204316 - New Major Open Space Network
Capital Project ES523616 - Foxhollow Trunk Sanitary Sewer

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE OF FINANCING:

Finance & Corporate Services confirms that the cost of this project can be accommodated within the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendations of the Managing Director, Planning and City Planner, the detailed source of financing for this project is:

| | Approved Budget | Revised Budget | Committed to Date | This Submission | Balance for Future Work |
|--|--------------------|--------------------|-------------------|---------------------|-------------------------|
| ESTIMATED EXPENDITURES | | | | | |
| EW3818-Watermain Internal Oversizing | | | | | |
| Construction | \$450,000 | \$450,000 | \$234,361 | \$48,967 | \$166,672 |
| PD204316-New Major Open Space Network | | | | | |
| Engineering | 130,000 | 130,000 | 48,507 | 6,044 | 75,449 |
| Construction | 1,600,000 | 1,600,000 | 15,303 | 29,378 | 1,555,319 |
| | 1,730,000 | 1,730,000 | 63,810 | 35,422 | 1,630,768 |
| ES523616-Foxhollow Trunk Sanitary Sewer | | | | | |
| Engineering | 147,019 | 162,715 | 147,019 | 15,696 | 0 |
| Construction | 652,981 | 637,285 | 414,646 | | 222,639 |
| | 800,000 | 800,000 | 561,665 | 15,696 | 222,639 |
| NET ESTIMATED EXPENDITURES | \$2,980,000 | \$2,980,000 | \$859,836 | \$100,085 1) | \$2,020,079 |
| SOURCE OF FINANCING: | | | | | |
| EW3818-Watermain Internal Oversizing | | | | | |
| Drawdown from Ind. Oversizing-Water R.F. | 1,700 | 1,700 | 1,700 | | 0 |
| Drawdown from City Services R.F.-Water Component (Development Charges) | 2) 448,300 | 448,300 | 232,661 | 48,967 | 166,672 |
| | 450,000 | 450,000 | 234,361 | 48,967 | 166,672 |
| PD204316-New Major Open Space Network | | | | | |
| Debenture Quota | 3) 732,700 | 732,700 | 27,025 | 15,002 | 690,673 |
| Debenture Quota (Serviced through City Services-Parks & Rec Component (Dev. Charges) | 2 & 3) 997,300 | 997,300 | 36,785 | 20,420 | 940,095 |
| | 1,730,000 | 1,730,000 | 63,810 | 35,422 | 1,630,768 |
| ES523616-Foxhollow Trunk Sanitary Sewer | | | | | |
| Drawdown from City Services R.F.-San. Sewer Component (Development Charges) | 2) 800,000 | 800,000 | 561,665 | 15,696 | 222,639 |
| TOTAL FINANCING | \$2,980,000 | \$2,980,000 | \$859,836 | \$100,085 | \$2,020,079 |

1) **Financial Note - Construction**

Contract Price
Add: HST @13%
Total Contract Price Including Taxes
Less: HST Rebate
Net Contract Price

| | EW3818 | PD204316 | TOTAL |
|--------------------------------------|----------|----------|----------|
| Contract Price | \$48,120 | \$28,870 | \$76,990 |
| Add: HST @13% | 6,256 | 3,753 | 10,009 |
| Total Contract Price Including Taxes | 54,376 | 32,623 | 86,999 |
| Less: HST Rebate | 5,409 | 3,245 | 8,654 |
| Net Contract Price | \$48,967 | \$29,378 | \$78,345 |

Financial Note - Engineering

Contract Price
Add: HST @13%
Total Contract Price Including Taxes
Less: HST Rebate
Net Contract Price

| | ES523616 | PD204316 | TOTAL |
|--------------------------------------|----------|----------|----------|
| Contract Price | \$15,425 | \$5,940 | \$21,365 |
| Add: HST @13% | 2,005 | 772 | 2,777 |
| Total Contract Price Including Taxes | 17,430 | 6,712 | 24,142 |
| Less: HST Rebate | 1,734 | 668 | 2,402 |
| Net Contract Price | \$15,696 | \$6,044 | \$21,740 |

TOTAL

\$100,085

2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.

3) **NOTE TO CITY CLERK:**

Administration hereby certifies that the estimated amounts payable in respect of this project does not exceed the annual financial debt and obligation limit for the Municipality of Municipal Affairs in accordance with the provisions of Ontario Regulation 403/02 made under the Municipal Act, and accordingly the City Clerk is hereby requested to prepare and introduce the necessary authorizing by-laws.

An authorizing by-law should be drafted to secure debenture financing for project PD204316 - New Major Open Space Network for the net amount to be debentured of \$1,730,000