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2019 Development Charges Growth Forecasts



Strategic Priorities and Policy Committee
December 11, 2017



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Overview

- Development Charge By-laws are permitted to a maximum of 5 years; current by-law expires in August 2019.
- New By-law project initiated in 2016. The process is directed by the *Development Charges Act*.

Determination of development charges

5 (1) The following is the method that must be used, in developing a development charge by-law, to determine the development charges that may be imposed:

1. The anticipated amount, type and location of development, for which development charges can be imposed, must be estimated.

- In late 2016, Watson and Associates retained to undertake forecasts to satisfy *Development Charge Act* requirements.
- Forecasts are used to estimate, at a high level, the type and timing of unit construction to inform DC Study master plans.



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Recommendation

- a. The attached final report prepared by Watson and Associates Economists entitled “City of London Population, Housing and Employment Growth Forecast, 2016 to 2044” (Appendix “A”) **BE RECEIVED** for information; and
- b. The housing and non-residential reference growth scenarios outlined in the Watson report **BE ENDORSED** for use in the 2019 Development Charges Study.