

MEMBERS' RESOLUTION

Committee of the Whole (1)

DATE: Tuesday, March 05, 2024

TITLE: INCENTIVIZING DEVELOPMENTS, BUILDING COMPLETE COMMUNITIES

FROM:

Mayor Steven Del Duca

Whereas, Vaughan shares the commitment of all government levels of bringing the dream of home ownership into reach for more people, and to build complete communities where people have greater access to housing options and employment opportunities; and

Whereas, between 2011 and 2021, Vaughan experienced a population increase of almost 30 per cent, with more expected in the coming decade. A forecast by York Region suggests that by 2051, Vaughan's population will increase by more than 66 per cent to nearly 570,000. The Vaughan Metropolitan Centre (VMC) Secondary Plan established a population target of 25,000 residents and 11,500 jobs by 2031; and

Whereas, in March 2023, Vaughan Council committed to achieving the Ontario government's Housing Pledge and the City's provincially mandated housing targets to facilitate the construction of 42,000 new homes in the city by 2031; and

Whereas, Vaughan became the second municipality in Ontario to receive funding from the Government of Canada's Housing Accelerator Fund, amounting to an unprecedented \$59 million to deliver more than 1,700 additional units; and

Whereas, the City of Vaughan continues to help inform the work undertaken by the Ontario government's Housing Affordability Task Force's recommendations to help the Ontario government continue its ongoing efforts to tackle the housing supply crisis and build at least 1.5 million homes by 2031; and

Whereas, complete communities are a vital tool in attracting the talent needed for a vibrant business community that can support Vaughan's growing and emerging sectors; and

Whereas, the Ontario Municipal Act, Development Charges Act and Planning Act provides provisions to support development through Community Improvement Plans and other tax and development charge mechanisms.

It is therefore recommended:

1. That City of Vaughan staff report back in Q2 on options to incentivize office space & purpose-built residential rental developments; and
2. That a copy of this Members' resolution be forwarded to Regional Council; and
3. That a copy of this Members' Resolution be forwarded to the Vaughan Metropolitan Centre Sub-Committee.

Financial and Staff Resource Impact

There are no financial impacts related to this Members' Resolution.

Attachments: N/A