

Committee of the Whole (2) Report

DATE: Tuesday, May 13, 2025

WARD(S): 4

**TITLE: REQUEST FOR EXTENSION OF PARKLAND DEDICATION
RELIEF FOR THE SENIORS RENTAL HOUSING
DEVELOPMENT AT 9800 BATHURST STREET**

FROM:

Michael Coroneos, Deputy City Manager, Corporate Services, City Treasurer and Chief Financial Officer

ACTION: DECISION

Purpose

To seek approval with respect to Madison V!VA Bathurst Holdings Limited's request to extend the previously approved relief of making the cash-in-lieu of parkland ("CIL") payment required, in connection with its 167-unit seniors residence development at 9800 Bathurst Street, related site development application DA.19.066.

Report Highlights

- Madison V!VA is constructing a 167-unit seniors residence with 151 rental units and 16 assisted living units at 9800 Bathurst St. as part of the V!VA Thornhill Woods Retirement Community.
- On April 26, 2022, Council approved the request from Madison V!VA requesting relief of its \$1,283,500.00 CIL of parkland dedication payment requirement.
- Current CIL deferral is set to expire on June 10, 2025. Applicant has requested a deferral extension for three years.

Recommendations

1. That Council approve an extension of three years from the current deferral expiration date, interest free; and
2. That this report be sent to York Region staff in support of their DC deferral extension.

Background

On April 26, 2022, Council approved the recommendation to defer the cash-in-lieu of parkland dedication payment of \$1,283,500.00 for Madison V!VA's development of a 167-unit seniors residence for a period of 36 months, interest-free. This deferral was intended to support Madison V!VA in qualifying for the Region's Development Charge (DC) deferral policy for purpose-built rental housing. This deferral is set to expire on June 10, 2025.

Building permit 21-131595-FDN to permit the initial foundation construction was issued on June 15, 2022, which triggers payment of development charges (DC) and CIL. Payment of City DCs had been previously satisfied through a 2018 DC Prepayment agreement however CIL payment would have been required without a deferral agreement.

As a result of several economic factors such as surging inflation during the pandemic, and more recently uncertainty as a result of the Canada - US trade tension and impending tariffs, construction of the senior's rental housing has not commenced. Madison V!VA has approached Vaughan and Region staff regarding the economic difficulties and requested an extension of 3 years for both the City and Region deferral agreements in order to assist with the development of the seniors housing. Madison V!VA is committed to starting and completing the project.

Previous Reports/Authority

[REQUEST FOR PARKLAND DEDICATION RELIEF FOR THE SENIORS RENTAL HOUSING DEVELOPMENT AT 9800 BATHURST STREET](#)
[\(Committee of the Whole, Item 2, Report No. 19, April 26, 2022\)](#)

Analysis and Options

On March 26, 2025, Madison V!VA formally requested to the City to extend the deferral of CIL payment. They have also requested an extension of the York Region deferral for 3 years to ensure the successful completion of much needed seniors residence in Vaughan.

City staff have reviewed the request details, including the type of development and the amount owed. Staff are supportive of granting the request to extend the deferral to ensure that necessary seniors housing can be completed successfully. The extended deferral period will continue to be interest-free, aligning with the original terms approved by the Council.

Financial Impact

The City requires payment of CIL for any development that is not dedicating parkland. CIL is used to fund the acquisition of future parkland within the City. The continued deferral of CIL will have a minor impact on the associated reserve.

Operational Impact

Not applicable.

Broader Regional Impacts/Considerations

The deferral extension continues to provide support for the Region's Purpose-Built Rental DC deferral policy and their effort to provide their own deferral extension.

Conclusion

Madison V!VA is constructing a 167-unit seniors residence development adjacent to the existing V!VA Thornhill Woods assisted living development at 9800 Bathurst St. In April 2022, Council previously approved a 3-year interest free CIL deferral. The applicant has requested a further extension to defer the amount of CIL Parkland contributions associated with this application for a 3-year period. This allows Madison V!VA to garner support for an extension for the Region deferral, and the City will still be able to collect the full CIL amount.

For more information, please contact: Nelson Pereira, Manager Development Finance, ext. 8393.

Attachments

None

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