



C1.
Communication
CW(2) – June 17, 2025
Item No. 5

DATE: June 17, 2025
TO: Mayor and Members of Council
FROM: Michael Coroneos, Deputy City Manager, Corporate Services,
City Treasurer and Chief Financial Officer
RE: **COMMUNICATION – Committee of the Whole (2), June 17, 2025**
Item 5, Report No. 25

**PURPOSE BUILT RENTAL UNITS (NON-LUXURY) – DEVELOPMENT
CHARGE DEFERRAL**

Recommendation

THAT Recommendation 1(a) be revised to:

Conditional on York Region Council approving a development charge deferral policy for non-luxury residential rental unit development with a 40-year tenure:

- a. That staff be directed to prepare a new policy to defer development charges for non-luxury purpose-built residential rental unit development with a tenure of 40 years, and that the policy be amended to the satisfaction of the City Manager, in consultation with legal counsel and the Deputy City Manager, Corporate Services, City Treasurer and Chief Financial Officer

Background

After a review of existing Policy 12.C.07 City-Wide Development Charges Deferral and reviewing the Region of York draft policy for development charge deferrals on non-luxury purpose built rental buildings, it was determined that a standalone policy would be clearer from an administrative standpoint. As such, a standalone policy will be prepared according to the recommendation above.

For more information, contact Michael Marchetti, Director, Financial Planning & Development Finance, ext. 8271 or Nelson Pereira, Manager, Development Finance, ext. 8393.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Michael Coroneos'.

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