

ATTACHMENT 2

Staff's Development Charges Calculations 15 York Street (Maple Leaf Square)

	Unit count	DC (2007)	Calculated DC's
Residential Units			
1-bdrm	534	\$4,198	\$2,241,732
2-bdrm	338	\$6,755	\$2,283,190
	872		\$4,524,922
Original GFA permitted (sq m)	85,004		
CPPI DC credit limit		\$5,424,375	
Proposed development	sq m		
Residential GFA (R GFA)	59,106		
Non-residential GFA (NR GFA)	44,921		
	104,027		

At the time the agreement was signed, a combined GFA of 85,004 sq m (all in the form of NR GFA) was permitted on Block 5. The new permissions utilize NR GFA of 44,921 sq m plus R GFA of 40,083 sq m, with a balance beyond the original permission in the amount of 19,023 sq m of R GFA. This is increased density and by s. 2.07 of the Agreement the original DC credit is not available to it.

For the 85,004 sq m of GFA permitted under the Agreement, if the calculated DC's are less than the CPPI DC credit limit, no DC's are payable; if calculated DC's exceed the credit limit, the difference is payable

Protected GFA DC calculation

	GFA (sq m)	DC Rate (2007) applicable	Calculated DCs
Non-residential GFA			
Office	20,752	0	\$0
Hotel	13,908	0	\$0
Retail	5,051	\$83.63	\$422,415
Foodstore	4,602	\$83.63	\$384,865
Daycare	608	\$83.63	\$50,847
Sub-total	44,921		\$858,127
Residential GFA	40,083		\$3,068,596
DC Calculation		(40,083 / 59,106) x	4,524,922
Total	85,004		\$3,926,724

Under the deemed utilization provision of the Agreement (s. 2.05), since 100% of the permitted GFA has been constructed, 100% of the CPPI DC credit is deemed utilized

Increased density DC calculation

	Residential GFA (sq m)	Calculated DCs	
Increased density (residential uses)	19,023	\$1,456,325.77	
DC Calculation		(19,023 / 59,106) x	4,524,922