

THE CITY OF VAUGHAN

BY-LAW

BY-LAW NUMBER 205-2012

A By-law to authorize the cash-in-lieu of parkland per unit rate applicable for high-density land.

1. That the current formula of 1hectare/300 units for the determination of cash-in-lieu of parkland dedication continue to be used, and that on an average of medium density values, the unit rate for high density residential development shall be \$8,500.00 per unit.

2. That the payment be implemented as follows:

The rate of \$6,000 per unit effective January 1, 2013; with an increase to \$7,500 per unit on May 1, 2013; and a further increase to \$8,500 per unit on August 1, 2013.

Enacted by City of Vaughan Council this 11th day of December, 2012.

Hon. Maurizio Bevilacqua, Mayor

Jeffrey A. Abrams, City Clerk