

Attachment D – Policy Evolution

	June 2023 Discussion Paper	January 2024 Recommendation	March 2024 Recommendation																																																								
Set aside rate	<p>Initial proposed set aside rates were:</p> <table border="1"> <tr> <td>Market area</td> <td>'24-'27</td> <td>'28-'30</td> <td>'31+</td> </tr> <tr> <td>Prime</td> <td>2%</td> <td>3%</td> <td>5%</td> </tr> <tr> <td>Established</td> <td>1%</td> <td>2%</td> <td>3%</td> </tr> <tr> <td>Emerging</td> <td>0%</td> <td>1%</td> <td>2%</td> </tr> </table> <p>Council asked that staff look at opportunities to accelerate the set aside rates.</p>	Market area	'24-'27	'28-'30	'31+	Prime	2%	3%	5%	Established	1%	2%	3%	Emerging	0%	1%	2%	<p>Staff recommended set aside rates were:</p> <table border="1"> <tr> <td>Market area</td> <td>'24-'26</td> <td>'27-'28</td> <td>'29-'30</td> <td>31+</td> </tr> <tr> <td>Prime</td> <td>2%</td> <td>3%</td> <td>5%</td> <td>5%</td> </tr> <tr> <td>Established</td> <td>1%</td> <td>2%</td> <td>3%</td> <td>5%</td> </tr> <tr> <td>Emerging</td> <td>0%</td> <td>1%</td> <td>2%</td> <td>5%</td> </tr> </table> <p>Council deferred pending conversations with industry delegates including WRHBA and Build Urban.</p>	Market area	'24-'26	'27-'28	'29-'30	31+	Prime	2%	3%	5%	5%	Established	1%	2%	3%	5%	Emerging	0%	1%	2%	5%	<p>Staff tabled the following for discussion with WRHBA and Build Urban and also considered the following as a result of the discussions in February:</p> <p>In the Official Plan</p> <table border="1"> <tr> <td>Market area</td> <td>'24-'26</td> <td>'27-'28</td> <td>'29-'30</td> <td>31+</td> </tr> <tr> <td>Prime</td> <td>2%</td> <td>2-3%</td> <td>2-4%</td> <td>5%</td> </tr> <tr> <td>Established</td> <td>1%</td> <td>1-2%</td> <td>1-3%</td> <td>5%</td> </tr> <tr> <td>Emerging</td> <td>0%</td> <td>0-1%</td> <td>0-2%</td> <td>5%</td> </tr> </table> <p>In the Zoning By-law Prime: 2% Established 1% Emerging 0%</p> <p>Staff recommend that future amendments occur based on biennial reviews to commence in 2024 to evaluate future set aside rates.</p>	Market area	'24-'26	'27-'28	'29-'30	31+	Prime	2%	2-3%	2-4%	5%	Established	1%	1-2%	1-3%	5%	Emerging	0%	0-1%	0-2%	5%
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Market area	<p>Initial proposed market areas were:</p> <p>Prime: Central, Vic Park+City Hall, Queen+Frederick Established: Grand River Hospital, Kitchner Market Emerging: Borden, Mill, Block Line, Fairway, Sportsworld</p> <p>Waterloo Council asked staff to confirm Market Area characterization especially Uptown.</p>	<p>Staff recommended Established market areas were the following based on an updated assessment by NBLC:</p> <p>Mill, Borden, Northfield and Uptown Stations 'upgraded' by one category</p>	<p>Staff continue to recommend the market areas outlined in the January 2024 report. Station area categorization will be reviewed late 2024 and biennially thereafter.</p>																																																								

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	As a result NBLC was re-engaged to evaluate all market areas to ensure continued consistency in approach across all PMTSAs.		
Effective date	An initial proposed effective date was 2024+ at occupancy	Staff recommended an effective date of 2025+ based on building permit issuance.	Staff continue to recommended an effective date of 2025+ based on building permit issuance.
Monitoring	Staff proposed monitoring biennially and 5-year assessment report review.	Staff recommended monitoring biennially and 5-year assessment report review. A draft IZ implementation guide was also released to be transparent about how an IZ framework would be implemented.	Staff continues to recommend monitoring biennially and 5-year assessment report review. Additionally, staff is recommending an initial monitoring in 2024 that will include market area evaluation. All monitoring will occur in consultation with development industry as will a review of the draft IZ implementation framework in 2024.