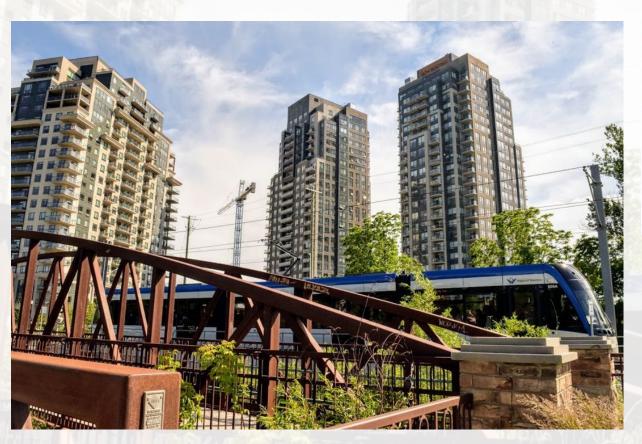
Inclusionary Zoning Updated Market Analysis

Joint initiative between:

City of Kitchener, City of Cambridge, City of Waterloo, Region of Waterloo







Planning and Strategic Initiatives Committee
December 2, 2024

Background

- On March 18, 2024, Council adopted Inclusionary Zoning policies and regulations:
 - Official Plan Amendment 48
 - Amendment 2024-068 to Zoning By-law by law 2019-051; and
 - Amendment 2024-069 to Zoning By-law 85-1
- Council directed that staff prepare a report to Council before the end of 2024 on local market conditions, including engagement with the development industry.
- In Accordance with Provincial Requirements
 - Frequent monitoring built into the framework
 - Periodic assessment reports

What We Heard

"Both the cities of Waterloo and Kitchener Councils have committed to an IZ policy framework. Based on this and the information provided, what do you think would be a good policy response to this?"

Responses:

Create an IZ policy using a financial model that recommends the steps and implement it based on triggers.

Inclusionary Zoning implementation should be delayed at least a year (or until market improves).

Staff Recommendation

- Amendments to the Official Plan and Zoning By-law are recommended by staff to shift commencement of Inclusionary Zoning policy to January 1, 2026
- More frequent monitoring, especially during times of tough market conditions
- Consistent with the Planning Act, Provincial Planning Statement,
 Region of Waterloo Official Plan and the Kitchener Official Plan