## Medium and High-Density Residential Regional

## **Development Charge Deferral Program**

Regional Council has approved a program to defer the payment of residential development charges for medium and high-density housing (The Medium and High-Density Development Charge Deferral Program). Below is an outline of the program and how to apply:

- 1. Developers constructing a high-rise condominium, townhouse condominium or plex development that meet the "apartment building", "plex" or "townhouse building" definitions in the Region's Development Charge By-laws have the option to defer development charges from building permit until first occupancy (security is required to be provided to the Region at building permit issuance).
- 2. Developers constructing a townhouse development project approved through a plan of subdivision (e.g. freehold townhouses) have the option to defer payment of the roads, water supply and sanitary sewer development charges from subdivision agreement execution until building permit.
- 3. No interest is applied to deferring the payment of development charges, unless payment is in default, in which case an interest rate applies at 2.6 per cent.
- 4. The program is optional. Residential development charges can still be fully paid at building permit issuance or subdivision agreement.
- 5. Developers choosing to defer their residential development charges, other than through the execution of a subdivision agreement, are required to enter into a development charge deferral agreement with the Region.
- 6. Developers can request the development charge deferral agreement at any time prior to the issuance of a building permit
- 7. The option for deferring development charges for freehold townhouses to the building permit stage will be written into each new subdivision agreement.
- 8. The Residential Development Charge Deferral Program is available to building permit applications submitted or subdivision agreements executed on or after January 1, 2025.
- 9. If you have any questions, please contact Paul Gillespie at 905-668-4113 ext. 3443 or paul.gillespie@durham.ca