

**STANDARD OPERATING PROCEDURE**  
**Calculation & Collection of Cash-in-Lieu of Parkland**  
**@ Building Permit Issuance**  
**For Plans of Subdivision**

*November 1, 2018*

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**PRE APPLICATION STAGE:**

1. The Park Planning & Development Section (Public Works & Engineering) will identify, at the PRE stage of development, whether a plan will be subject to a 'S. 42' (deferral of parkland dedication to building permit issuance) or, if land will be required to be conveyed to fulfill parkland dedication requirements (under S. 51), or some combination of the two (parkland conveyed and CIL)

**Note:** *The City reserves the right, at its sole discretion, to determine how parkland dedication will be addressed - either in the form of lands conveyed for parks purposes, CIL, or some combination of the two. This determination will be assisted through prior block planning work (if applicable), identification of need, discussion with applicant(s), etc.*

**FORMAL SUBMISSION STAGE:**

2. Should an 'all CIL-scenario' be deemed by the City as the preferred method for addressing parkland dedication requirements, and upon submission of a formal plan of subdivision<sup>1</sup> application, a formal comment denoting the deferral of parkland dedication collection to building permit issuance, will be included in comments from the Park Planning & Development Section to the Development Services Section. The following standard condition will be used:

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<sup>1</sup> *Note: A similar approach would be used for stand-alone residential development that is proposed external to the subdivision approval process i.e. through a rezoning/OPA and site plan process. In most cases, parkland dedication would be addressed through the payment of CIL, a similar approach would be used re: notice, appraisal, CIL valuation on a lot/unit basis, and collection, prior to BP issuance.*

- ***Parkland Dedication requirements for the plan shall be in accordance with the Planning Act R.S.O. 1990, c.P.13 as amended (the Planning Act) and the City's Parkland Dedication By-law, as amended.***

***The City will not require the conveyance of parkland dedication (parkland or cash-in-lieu of parkland) as a condition of subdivision approval, as authorized by Section 51.1 of the Planning Act R.S.O. 1990, c.P. 13 as amended.***

***The Owner is put on notice that City By-laws and policies as amended, will require the payment of cash-in-lieu of parkland for this application pursuant to Section 42(6) of the Planning Act, as a condition of development of the land, and payable prior to the issuance of building permits.***

***To facilitate the calculation of CIL-payable for all lots and blocks identified in the plan, the Owner will be required to commission and submit an Appraisal, in accordance with City standards, and subject to the review and ratification by the City's Realty Services Section.***

***Note: Underlined text (above) is 'NEW' (effective November 1, 2018)***

#### **DRAFT PLAN APPROVAL STAGE:**

3. The Development Services Section will identify the parkland dedication requirement in their Recommendation Report (in support of Draft Plan Approval), providing confirmation that parkland dedication requirements will be deferred as a condition of Draft Plan Approval, and instead collected as a condition of development, under S. 42

#### **1<sup>st</sup> ENGINEERING SUBMISSION STAGE:**

4. Following Draft Plan Approval, and as a condition of plan registration, the Applicant is required to prepare a Home Buyer's Information Map (HBIM). The **Home Buyer's Information Map (HBIM)** is normally initiated by the Applicant, prior to Draft Plan Approval (*Preliminary HBIM*) and finalized during the Subdivision Agreement stage of subdivision processing (*Final HBIM*). *The Guidelines for the Preparation of Homebuyer's Information Maps* can be found [here](#).

- 4.1 Effective November 1<sup>st</sup>, 2018, and in conjunction with the submission of the First (1<sup>st</sup>) Engineering Submission to the Environment & Development Engineering Division, the Applicant will be required to submit a Draft Final HBIM which will reference additional (new) information to assist in calculating cash-in-lieu of parkland values (*where CIL is*

being collected at building permit issuance). HBIM maps will now also be required to include:

A colour-coded depiction of each of the following 'Lot Types':

	<b>Lot Type</b>	<b>Frontage Range</b>	<b>Colour (on HBIM)</b>
a)	<b>'Street Town-Home</b>	18'-22'	Mid Brown
b)	<b>'Semi-Detached'</b>	23.5'-28'	Tan
c)	<b>'Small-Lot Single Detached'</b>	30'-40'	Orange
d)	<b>'Medium-Lot Single Detached'</b>	41'-49''	Mid-Yellow
e)	<b>Large-Lot Single Detached'</b>	50'+	Pale Yellow

See Sample HBIM ('Schedule A')<sup>2</sup>

## **2<sup>nd</sup> ENGINEERING SUBMISSION STAGE:**

5. In conjunction with the submission of the Second (2<sup>nd</sup>) Engineering Submission to the Environment & Development Engineering Division, the Applicant will be required to submit a **Lot and Block Schedule (or Surveyor's Certificate)** along **with the Final Plan**. In situations where CIL is being collected at building permit issuance, a supplementary column will be added to the Schedule to denote the **"Saleable Lot Frontage"**<sup>3</sup> of each lot and/or street-related block. (See 'Schedule B' for sample).<sup>4</sup>

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<sup>2</sup> The Schedule 'A' shown also depicts other, non-street related land uses namely: Medium-High Density Residential (red), Medium Density (Dark Orange)- CIL collection on such blocks shall be addressed at building permit issuance, in accordance with the Parkland Dedication By-law.

<sup>3</sup> See Definition on Next Page

<sup>4</sup> The Applicant may elect to have the consulting Planner add the 'saleable frontage' references to the Lot and Block Schedule, as opposed to having the Surveyor do so.

6. The "**Saleable Lot Frontage**" frontage is defined as either:

6.1 The actual frontage of the lot (for a standard, rectangular-shaped lots) OR,

6.2 The frontage of a comparable, standard, rectangular shaped lot that accommodates the same product type, in accordance with the zoning by-law<sup>5</sup>, and/or

6.3 For pie shaped, reverse pie, or corner lots, the Saleable Lot Frontage used in the CIL calculation will be equivalent to the Saleable Lot Frontage of a standard, rectangular-shaped lot, elsewhere on the plan (as above), and which accommodates a comparable building.

*E.g If a corner lot had a 20 ft. frontage but will accommodate a 'Small-Lot Single Detached' home that was comparable to a regular, rectangular shaped 38 ft. lot elsewhere on the plan, then the corner lot's CIL payment would be calculated using the 38 ft. of frontage rather than the 20 ft. of frontage.*

7. Concurrent with the submission of the Second (2<sup>nd</sup>) Engineering Submission, and no later than three (3) months prior to Plan Registration, and as per the development condition (noted above), the Applicant will be required to submit an **Appraisal** to Realty Services Section (c/o the Environment & Development Engineering Division.<sup>6</sup> ) (*See Schedule C: 'Instructions to Appraisers*).

7.1 Realty Services will use best efforts to acknowledge receipt and respond to the Applicant, within 10 business days or receipt of the Appraisal with respect to their satisfaction of the Appraisal, and/or any questions they may have concerning the appraisal, and/or their intention to seek a supplementary peer review of the Appraisal.

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<sup>5</sup> For example, if a plan had a series of standard, rectangular-shaped lots that were 36' wide (i.e. "Small-Lot Single Detached" category) and an equivalent lot that was 37.5' wide, then the 'saleable frontage' for that lot would revert to 36' given that it would contains the same product as the 36' lot.

<sup>6</sup> To ensure that the Appraisal is being delivered with adequate time for review, prior to registration, it is suggested the Applicant submit the Appraisal with the 2<sup>nd</sup> Engineering Submission to the Environment & Development Engineering Division. Engineering will remit the appraisal to the Realty Services Section.

8. Upon final review, of receipt of the Appraisal, the Realty Services Section will inform the Applicant of their satisfaction of the land values.
9. Using the Lot/Type Values from the Appraisal, the Realty Services will calculate the CIL payable/per lot, and populate the CIL Tracking Sheet.

*Example:*

- *Lot Type Value (per front ft.) x Saleable Lot Frontage<sup>7</sup> x 5% = CIL payable/per lot*

10. The agreed upon land values will be valid for one (1) calendar year, effective from the date of the first building permit issued on the subject plan (this will be the 'Effective Date' ) following which:
  - 10.1 After one (1) year, the land values will be indexed by the Realty Services Section, semi-annually<sup>8</sup> and the CIL payable/lot will be adjusted accordingly and the CIL Tracking Sheet will be updated, and;
  - 10.2 After two years from the Effective Date, either party (City or Applicant), may request that the Appraisal be formally updated, or alternatively,
  - 10.3 The indexing noted in S. 10.1 may continue, subject to both parties (City or Applicant), being in agreement.
11. Also concurrent with the submission of the 2<sup>ND</sup> Engineering Submission, and using the Final Plan and the Lot and Block Schedule (or Surveyor's Certificate) with the Saleable Lot Frontages for each lot and/or street-related block, the Park Planning & Development Section will initiate the preparation of the **CIL Tracking Sheet** for each lot/block identified in the plan.

The tracking sheet will denote:

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<sup>7</sup> See Section 11 on 'Saleable Lot Frontage'

<sup>8</sup> Any CIL amount required pursuant to this SOP will be indexed semi-annually, 6 months following the 'Effective Date' in accordance with the Statistics Canada Monthly New Housing Price Index, Land Only, Toronto and Oshawa, Ontario.

- 11.1 All Lots in the plan
- 11.2 Each Lot's Saleable Frontage<sup>9</sup>
- 11.3 A column for each lot's Front Foot Value (*to be populated later through an appraisal; see below*)
- 11.4 The date of valuation (see below)

The CIL Tracking Sheet will be stored on an internal shared workspace, shared amongst the departments/divisions involved in the CIL collection – this includes: Park Planning & Development Section (Public Works & Engineering), Realty Services Section (Community Services) and the Capital & Development Finance Section (Corporate Services). The tracking sheet will be updated with the benefit of the Appraisal, and prior to the issuance of building permits.

**Note: The latest CIL Tracking Sheet for a plan can be made available to the Applicant, at any time, upon request, made to the City (c/o Realty Services @ [CIL@brampton.ca](mailto:CIL@brampton.ca))**

- 12. In conjunction preparation of the Subdivision Agreement, Park Planning & Development will prepare a memorandum to Legal Services instructing that a clause be inserted into Schedule 'D' of the Subdivision Agreement referencing parkland dedication. In instances where the City is electing to defer collection to building permit issuance, standard wording will apply, to alert the Applicant (developer and/or their builders), of a future CIL collection. The standard wording that will be used is as follows:

- 12.1 **The City will not require the conveyance of parkland dedication (parkland or cash-in-lieu of parkland) as a condition of registration for this Plan, as authorized by Section 51.1 of the Planning Act R.S.O. 1990, c.P. 13 as amended. However, the Owner is put on notice that City By-Laws and policies, as amended, require the payment of cash-in-lieu of parkland (CIL) pursuant to Section 42(6) of the Planning Act, as a condition of the development of the land and prior to the issuance of building permits. The Realty Services and Capital Development Finance Sections (Corporate Services) have been put on notice and will administrate the collection of CIL, as a condition of building permit issuance, for all lot or blocks on the subject plan.**

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<sup>9</sup> The Applicant may elect to have the consulting Planner add the 'saleable frontage' references to the Lot and Block Schedule, as opposed to having the Surveyor represent it.

**POST REGISTRATION:**

13. The Capital & Development Finance (Corporate Services) Section will use the CIL Tracking Sheet in all subsequent building permit issuance clearance requests they receive, via the City's Building Division.

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***For any questions that arise in consideration of this Standard Operating Procedure, please contact the park Planning & Development Section, Public Works & Engineering Department***

**Schedule A: Home Buyers' Information Map (Sample)**

**Schedule B: Lot and Block Schedule (Sample)**

**Schedule C: Directions to Appraisers**





Date

**Schedule B: Lot and Block Schedule (Sample)**

**SAMPLE**

**SURVEYOR'S CERTIFICATE**

Plan of Subdivision of Block XXX, Registered Plan 43M-WXYZ  
 City of Brampton - 21T-xxxxB, Our Job NO.

LOT	LOT Type	Lot Widths at Setbacks	SALEABLE FRONTAGE <sup>1</sup>	DEPT H	AREA	No.
<u>NO.</u>	<u>TYPE</u>	<u>(in Feet)</u>	<u>(in Feet)</u>	<u>(M)</u>	<u>(m2)</u>	<u>UNITS</u>
1	Small Lot Single Detached			21.03	395.9	1
2	Small Lot Single Detached	36.00	36.00	24.27	266.4	1
3	Small Lot Single Detached	36.00	36.00	25.43	279.2	1
4	Small Lot Single Detached	36.00	36.00	25.51	280.6	1
5	Small Lot Single Detached	36.00	36.00	25.43	279.7	1
6	Small Lot Single Detached	36.00	36.00	25.35	278.8	1
7	Small Lot Single Detached	36.00	36.00	25.26	277.9	1
8	Small Lot Single Detached	36.00	36.00	25.18	277.0	1
9	Small Lot Single Detached	36.00	36.00	25.10	276.1	1
10	Small Lot Single Detached	36.00	36.00	25.01	275.1	1
11	Small Lot Single Detached	36.00	36.00	24.93	274.2	1
12	Small Lot Single Detached	36.00	36.00	24.85	273.3	1
13	Small Lot Single Detached	36.00	36.00	24.76	272.4	1
14	Small Lot Single Detached	36.00	36.00	24.68	271.5	1
15	Small Lot Single Detached	36.00	36.00	24.67	304.0	1
16	Small Lot Single Detached	38.00	36.00	28.66	451.2	1
17	Small Lot Single Detached	38.00	36.00	38.06	620.1	1
18	Small Lot Single Detached	37.00	36.00	25.46	374.9	1
19	Small Lot Single Detached	36.80	36.00	24.00	274.2	1
20	Small Lot Single Detached	36.00	36.00	24.00	264.0	1
21	Medium Lot Single Detached	47.00	45.00	24.00	348.0	1
22	Medium Lot Single Detached	49.00	45.00	24.00	404.2	1
23	Small Lot Single Detached	38.00	38.00	30.63	491.5	1
24	Small Lot Single Detached	37.50	36.00	35.80	595.2	1
25	Small Lot Single Detached	37.80	36.00	25.58	370.4	1
26	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
27	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
28	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
29	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
30	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
31	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
32	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
33	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
34	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
35	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
36	Small Lot Single Detached	36.00	36.00	24.75	272.3	1
37	Small Lot Single Detached	36.00	36.00	24.75	272.4	1
38	Small Lot Single Detached	36.00	36.00	25.36	279.3	1
39	Small Lot Single Detached	36.00	36.00	26.44	290.2	1
40	Medium Lot Single Detached	45.00	45.00	26.48	370.1	1
41	Medium Lot Single Detached	42.50	40.00	25.90	330.5	1
42	Small Lot Single Detached	36.60	36.00	24.87	278.2	1
43	Small Lot Single Detached	36.60	36.00	24.64	274.8	1
44	Small Lot Single Detached	36.60	36.00	24.60	275.1	1
45	Small Lot Single Detached	36.60	36.00	24.60	274.5	1
46	Small Lot Single Detached	36.60	36.00	24.60	274.5	1
47	Small Lot Single Detached	36.60	36.00	24.60	274.5	1
48	Small Lot Single Detached	36.60	36.00	24.60	274.5	1
49	Small Lot Single Detached	36.60	36.00	24.60	274.5	1
50	Small Lot Single Detached	36.60	36.00	24.60	274.5	1

Total Area of Subdivision = 2.8227 Hectares

Total Area of Street = 0.7124 Hectares

<sup>1</sup> Saleable Frontage is as per definitions set out in City of Brampton  
 PROCEDURE: Calculation & Collection of Cash-in-Lieu of Parkland @ Building Permit  
 Issuance for Plans of Subdivision  
 (Revised: October 12, 2018)

STANDARD OPERATING

Schedule C:  
**Instructions to Appraisers**

*Schedule C*  
*Instructions to Appraisers*  
*Cash in Lieu of Parkland – Section 42 Valuations*

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**A. Purpose:**

- The following Instructions to Appraisers is intended to provide direction to Appraisers who have been commissioned by an Applicant to undertake an Appraisal that is intended to establish front foot values of lands, valued at 'the day prior to building permit issuance', for the purposes of establishing cash-in-lieu of parkland (CIL) payable as a condition of development, under S. 42 of the Planning Act.
- In an effort to bring greater transparency and predictability to the collection of CIL, a valuation of all the applicable types of saleable lots and blocks within a defined subdivision shall be provided by the Applicant (i.e. developer and/or builder) in the form of a full narrative appraisal report. This shall be completed by an accredited AACI in good standing with the Appraisal Institute of Canada (the 'Report'). The Report will be conducted in conjunction with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) and paid for by the applicant seeking a building permit. The lot type values will be utilized for the purposes of CIL calculation, at the day prior to Building Permit Issuance (Section 42).
- The Report shall provide the fee-simple and unencumbered market rate valuation for any of the applicable five (5) Lot Categories, as per the STANDARD OPERATING PROCEDURE - Calculation & Collection of Cash-in-Lieu of Parkland @ Building Permit Issuance For Plans of Subdivision ("SOP") (as above)
- The appraiser shall utilize the Homebuyers' Information Map, provided by your developer client, for a summary of the Lot Types.
- In accordance with the SOP, the Applicant shall engage an Appraiser and prepare and submit the Appraisal Report to the City of Brampton's Realty Services Section (c/o the Environment & Development Engineering Division concurrent with the submission of the Second (2<sup>nd</sup>) Engineering Submission, and no later than three (3) months prior to Plan Registration (see SOP).

- The Realty Services Section will undertake a review/analysis of the Report. Questions, concerns or requests for modifications/refinement will be directed to the Applicant.
- The City reserves the opportunity to have the Report peer-reviewed. If this is required, the cost for the peer review shall be borne by the Applicant. The City also reserves the right to commission its own Report. All information will be shared with the Applicant.
- Upon ratification of the valuation, the City will, by way of letter, acknowledge their agreement. The City will, upon ratification, hold the lot valuations contained within the Report for a period of one (1) year from the noted Effective Date, as per the SOP.
- If the City and the Applicant cannot agree on a valuation, the City shall utilize its concluded valuation as the basis for the CIL charges at the time of Building Permit Issuance.

**B. Appraisal Report Layout:**

To maintain consistency and predictability throughout the CIL process, appraisal reports submitted to the City must be a full narrative and include, but not be limited to, the following information:

**1.0 Executive Summary**

- Client name and intended user by name
  - Client will be identified as the developer
  - Intended user will be identified as the City of Brampton
- Intended use of the appraisers opinions and conclusions
  - Intended use will be to in aid in the calculation CIL charges for the new development
- Purpose of the assignment, including a relevant definition of value
  - Purpose of the assignment is to determine the fee simple value of unencumbered vacant individual lots, day before building permit issuance, within a proposed subdivision
- Scope of work necessary to complete the assignment
  - The scope of work applied must be sufficient to result in analyses, opinions, and conclusions that are credible in the context of the intended use of the report. The appraiser has the burden of proof to support the scope of work decision and the level of information included in a report.

- Analysis of reasonable exposure time linked to a market value opinion
  - Exposure time will be based upon appraiser research.
- Effective date of the appraiser's analyses, opinions and conclusions
  - Identify whether the opinion is current, retrospective, prospective, or an update
  - The effective date and value opinion will vary with each appraisal assignment
- Date of the report
  - The date of the report will vary with each appraisal assignment.

## **2.0 Market Analysis Overview**

### 2.1 Macroeconomic Overview of the Residential Market

- Analysis of each applicable product type categories (i.e.: Townhomes, Semi-Detached, Small Detached, Medium Detached, Large Detached)

### 2.2 Microeconomic Overview of the Brampton Residential Market

- An overview of the trends and changes within the applicable lot/product categories contained in the Homebuyer's Information Map within the GTA and more specifically the City of Brampton.
- Include a comprehensive analysis of current market conditions within the Resale Housing Market, New Home Sales, supported with industry tables/charts and analysis.
- Make best efforts to include an analysis/review of Active Residential Developments/Projects in the surrounding area.

### 2.3 Conclusion

- Market Outlook/Status pursuant to above analysis/date

## **3.0 Descriptive Summary**

### 3.1 Locational/Site Analysis

- Identify the interest appraised and the location, and describe the characteristics of the property including at minimum:
- Comment on the Subject Plans location within Brampton and the relative strength or weakness of the location, with respect to amenities, transportation corridors, employment, etc.
- Furthermore, expand on whether these attributes positively (premium) or negatively (discount) affect lot values in relation to other competing subdivisions across the City of Brampton.

- The property identification by civic address and/or legal description or other such specific reference to describe the location of the property with certainty;
- Analysis of adjacent land uses (north, east, south and west)
- Aerial Photo of the Subject and surrounding land uses
- The interest to be valued will be fee simple value of unencumbered vacant serviced lots.
- Physical, legal, and economic attributes;
- Any known or apparent restrictions, easements, encumbrances, leases, reservations, covenants, contracts, declarations judgments, special assessments, ordinances, liens, and/or other items of a similar nature if relevant to the assignment;
- Consideration of known detrimental conditions;
- The extent of inspection of the subject property

### 3.2 Land Use Controls

- Identify and analyse land use controls, including zoning, must be identified and their effect on use and value analyzed, together with any reasonably probable modifications of such regulations in light of economic demand, the physical adaptability of the property, and market area trends.

### 3.3 Current Use & Highest and Best Use

- State the existing use and the use reflected in the appraisal
- The existing use of the property as of the effective date of the appraisal must be included to distinguish it from the highest and best use.
- The Appraiser's support and rationale for the opinion of highest and best use is required.
- The Appraiser's analysis of the highest and best use (as if vacant and as improved) and reasoning in support of the opinion and conclusion must be provided with the depth and level of detail required in relation to its significance to the report and based on the relevant legal, physical and economic factors.

## **4.0 Valuation**

### 4.1 Valuation Procedures

- The Appraiser shall utilize a minimum of two methodologies including at minimum the Direct Comparison Approach and the Land Residual Approach. The appraiser shall describe and apply the appraisal procedures relevant to the assignment.

### 4.2 Direct Comparison Approach

- The Appraiser for each comparable sale utilized in the Direct Comparison Approach shall outline the following:
  - Name of Vendor and Purchaser
  - Date of Agreement and Date of Sale
  - Sale Price
  - Sale Price per Unit
  - Legal Description
  - Lot Frontage/Depth
  - Planning Information (Zoning, Secondary Plan, Official Plan)
  - Highest and Best Use
- The author shall make best efforts to utilize comparable lot sales from three (3) separate subdivisions.
- A locational map of the comparable lot sales shall be provided
- Best efforts to be made to utilize comparable sales within twelve (12) months.
- Where time adjustments are warranted or not, please refer to the analysis of market statistics and/or other industry supported time adjustment methodologies.
- Levies and charges, including but not limited to, development charges and cash-in-lieu of parkland (hereafter referred to as 'levies and charges') that are payable upon building permit issuance, shall be excluded from the lot and block valuation. Those levies and other charges paid prior to registration of the plan of subdivision, that

contribute to the value of the lots/blocks, shall be included in the valuation.

- The author shall conduct a written analysis of each comparable in the context of time of sale, financing, location, site character and any other characteristics requiring adjustment to develop a comparable analysis of value.
- The Author shall rationalize their analysis and conclude on a Front Foot value for each applicable Lot Category.
  - Supporting conclusions must meet the standards of a “Reasonable Appraiser” as outlined in the 2018 CUSPAP guidelines

#### 4.3 Land Residual Approach

- In the application of the Land Residual Approach, the appraiser shall at minimum, outline the following:
  - Property types shall be broken down into inventory categories listed in the Homebuyers Information Map (i.e. semi-detached, townhouse, detached, etc.).
  - Indicate the improved value of each property type as of the effective date of appraisal citing recent comparable sales data. Pricing forecasts must be based on local market trends, expert predictions, and industry foresight and include both high and low yield forecasts.
  - Estimated selling costs to be backed by evidence
  - Estimated hard and soft costs provided by the developer and verified by utilizing building cost indexes.
  - Levies and charges, including but not limited to, development charges and cash-in-lieu of parkland (hereafter referred to as ‘levies and charges’) that are payable upon building permit issuance, shall be excluded from the lot and block valuation.



Those levies and other charges paid prior to registration of the plan of subdivision, that contribute to the value of the lots/block, shall be included in the valuation.

- Estimates for developer profit must be in line with industry trends;
  - Detail the reasoning supporting the analyses, opinions and conclusions of each valuation approach;
  - **The above does not represent an all-encompassing list; the Appraiser utilizing their expert knowledge shall determine and ensure adequate categories have been analyzed/included.**
- The Appraiser shall rationalize their analysis and conclude on a Front Foot value for each applicable Lot Category
    - Supporting conclusions must meet the standards of a “Reasonable Appraiser” as outlined in the 2018 CUSPAP guidelines.

## **5.0 Reconciliation and Conclusion**

### 5.1 Reconciliation

- Review and reconcile the data, analyses and conclusions of each valuation approach into a final value estimate:
  - Reconciliation of value must indicate estimated value for each inventory category.
  - The author shall include a table, similar to that contained in Appendix “A”, outlining the conclusions by product type
  - Supporting conclusions must meet the standards of a “Reasonable Appraiser” as outlined in the 2018 CUSPAP guidelines

### 5.2 Conclusion – Final Value(s) Estimate

- Report and State Final Value Estate
  - Final value estimate must meet the standards of a “Reasonable Appraiser” as outlined in the 2018 CUSPAP guidelines
  - Include a signed certification of value(s)

## **6.0 Technical Requirements:**

- The Appraisal shall be authored by a minimum A.A.C.I accredited appraiser, in good standing with the Appraisal Institute of Canada; fulfilled and are in good standing with the Appraisal Institute of Canada's Mandatory Professional Development Program.
- The report, including all analysis and opinions of the author within the report, shall conform to the Canadian Uniform Standards of Professional Appraisal Practice ("CUSPAP").
- The valuator shall advise of any conflicts of interest or perceived conflicts of interest.
- Identify all assumptions and limiting conditions (including extraordinary assumptions and extraordinary limiting conditions)
  - Extraordinary assumptions and limiting conditions will vary with each appraisal assignment
  - Identify any hypothetical conditions
  - Hypothetical conditions will vary with each appraisal assignments
- Valuations shall be reported in Canadian Dollars (\$CDN)
- Two (2) hard copy originals (colour and bounded) of the final reports shall be provided to the City of Brampton, in addition to the delivery to the City of Brampton, one (1) signed electronic (.pdf) version of the final reports.
- The modified Homebuyers Information Map, as provided by the client, shall be colour coded into a categorization of the equivalent Lot Type (Saleable Frontage), the document is to be included in the report as an Appendix.
- The applicable Lots and Blocks shall be assumed fully serviced, vacant, day before building permit issuance.
- The author must take reasonable steps to ensure that the information and analyses provided in a report are sufficient for the client and intended user(s) to adequately understand the rationale for the opinion and conclusions.

- All applicable approaches to value require the collection of comparable data.

Appendix "A"

**Sample Summary Sheet**

<b>Lot Type</b>	<b>Frontage Range</b>	<b>Concluded Front Foot Value</b> (Day prior to Building Permit Issuance)
Townhomes	18' - 22'	\$XX,XXX
Semi - Detached	23.5' - 28'	\$XX,XXX
Small - Lot Single Detached	30' - 40'	\$XX,XXX
Medium - Lot Single Detached	41' - 49'	\$XX,XXX
Large - Lot single Detached	50' +	\$XX,XXX