

ADVANCING GROWTH: KEYSTONE HILLS AREA STRUCTURE PLAN AMENDMENT

EXECUTIVE SUMMARY

Administration is continuing to work with the West Keystone developers to complete their Construction and Financing Agreements (CFAs). To help maintain the timelines for the West Keystone CFAs, the bylaw to remove the Growth Management Overlay for the West Keystone area has been brought to Council for first reading. Once the agreements have been executed, the borrowing bylaws and Growth Management Overlay Removal Area will be brought to Council for second and third reading.

ADMINISTRATION RECOMMENDATION(S)

That Council hold a Public Hearing on Bylaw 7P2015; and:

1. Give first reading to Bylaw 7P2015.
2. Withhold second and third readings of Bylaw 7P2015 pending second and third readings of the borrowing bylaws 14B2014 and 15B2015 for the short and long-term debt to advance the required capital sanitary and storm infrastructure.

PREVIOUS COUNCIL DIRECTION / POLICY

On 2014 November 17 the following recommendation, from report PFC2014-0844 East and West Keystone Financing and Funding Proposals, were approved by Council:

6. Give first reading to the proposed Bylaw 12B2014, Bylaw 13B2014, Bylaw 14B2014, Bylaw 15B2014, Bylaw 16B2014 and Bylaw 17B2014 for interim and long-term debt for East and West Keystone and withhold second and third reading pending the execution of the Construction and Financing Agreements associated with the East and West Keystone Financing and Funding Proposals.

On 2014 December 15, Council adopted the following recommendation:

4. Direct Administration to prepare a new bylaw to lift the Growth Management Overlay for the area related to the West Keystone Funding and Financing Proposal, advertise, and return directly to Council once the Construction and Financing Agreements (CFAs) have been executed.

BACKGROUND

Administration has continued to work collaboratively with the developers on the details of the CFAs for the required capital infrastructure in the West Keystone area. As per Council direction on 2015 December 15, a new bylaw is required to amend the Growth Management Overlay for the West Keystone area, therefore advertising and a public hearing is required. These requirements limit our options for the timing to bring the borrowing bylaws and ASP amendment for second and third reading. Therefore, to ensure the process for completing the CFA's is not delayed, Administration has brought forward, for first reading, the bylaw to amend the Growth Management Overlay as shown in the attachment. Once the West Keystone CFAs have been executed, Administration will bring forward the following for second and third reading:

- a. The borrowing bylaws 14B2014 and 15B2015 for the short and long-term debt to advance the required capital sanitary and storm infrastructure; and

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- b. The bylaw 7P2015 to amend the Keystone Hills ASP Growth Management Overlay.

INVESTIGATION: ALTERNATIVES AND ANALYSIS

N/A

Stakeholder Engagement, Research and Communication

N/A

Strategic Alignment

N/A

Social, Environmental, Economic (External)

N/A

Financial Capacity

Current and Future Operating Budget:

N/A

Financial Capacity

Current and Future Capital Budget:

N/A

Risk Assessment

N/A

REASON(S) FOR RECOMMENDATION(S):

Given that the bylaw to amend the ASP required advertising and a public hearing, it was determined that proceeding to first reading at this point would ensure that the process for completing the CFAs is not delayed.

ATTACHMENT(S)

Bylaw 7P2015