



# The Corporation of the Town of Milton

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Report To: Council

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From: Barbara Koopmans, Commissioner, Development Services

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Date: May 25, 2020

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Report No: DS-011-20

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Subject: Britannia Secondary Plan - Funding Agreement

**Recommendation:** THAT the Mayor and Town Clerk be authorized to execute a funding agreement between the Town and the Milton Phase 4 (West) Landowners Group Inc. to advance the completion of the required background studies to support the development of a secondary plan for Britannia Secondary Plan area, as described in this Report;

AND THAT the Commissioner of Development Services be given delegated authority to negotiate and make changes to the draft agreement detailing terms and conditions of this endeavor prior to execution; subject to the satisfaction of the Chief Financial Officer/Treasurer and the Town's Solicitor.

## EXECUTIVE SUMMARY

- This Report is seeking Council direction to execute a funding agreement between the Town and the Milton Phase 4 (West) Landowners Group Inc. to undertake the required studies to support the development of a secondary plan for the Britannia Secondary Plan area.
- Five (5) projects supporting the development of the Britannia Secondary Plan were approved through the 2020 Capital Budget; however, due to the uncertainty of a future funding source including consideration for Bill 108: *More Homes, More Choice Act, 2019*, these projects were approved contingent upon a funding agreement with the landowners group.
- In light of this, the landowners group for the Britannia Secondary Plan Area has expressed an interest in ensuring that the planning for the area continues on a timely basis, as well as a willingness to provide the required funding to achieve this outcome.
- These studies will only proceed following the execution of a funding agreement that is to the satisfaction of the Town.



## REPORT

### Background

Lands to accommodate population and employment growth in the Town of Milton to 2031 were identified through the approval of the Halton Region Official Plan Amendment 38 (ROPA 38) and are to serve as Milton's next phases of urban expansion. .

Referred to as the "Sustainable Halton Lands," or "Milton Phase 4", these lands are located in the south and eastern portion of the Town of Milton and encompass approximately 2,000 hectares (5,000 acres). The Sustainable Halton Lands are required to meet minimum density and employment targets established in the Growth Plan for the Greater Golden Horseshoe, as well as the Halton Region and Town of Milton's growth strategy. Comprehensive planning of these lands will enable the Town to plan to achieve the required population target of 238,000 and employment target of 114,000 jobs in the Town by 2031. These lands are further delineated in the Town of Milton's Official Plan as part of the future urban area, and are to be planned through Milton's Secondary Plan process.

Before commencing a Secondary Plan Program, and in order to gain a better understanding of some of the key opportunities and constraints to developing this area, the Town of Milton initiated two key background studies, including a Subwatershed Study and Land Base Analysis. The Land Base Analysis was commenced in the late fall of 2016 and was intended to identify the key opportunities and constraints to development, as well as inform and provide direction to the planning process. Staff Report PD-048-17 provided an overview of the key findings and recommendations of the Land Base Analysis, as well as the next steps for the Town as it relates to the Secondary Plan program for the Sustainable Halton Lands. Town Council endorsed, in principle, the draft Land Base Analysis. The Land Base Analysis provided a number of recommendations related to the delineation of three Secondary Plan Areas, a high-level community/neighbourhood area structure plan, as well as criteria for prioritizing the sequencing of each Secondary Plan Area. Phase 4 of the Subwatershed Study will inform the approval of any Secondary Plan for the Sustainable Halton Lands.

The Land Base Analysis identifies three Secondary Plan Areas for the Sustainable Halton Lands, including the 'Agerton Secondary Plan Area', the 'Trafalgar Secondary Plan Area,' and the 'Britannia Secondary Plan Area'.

The Trafalgar Secondary Plan was adopted by Milton Council on March 25, 2019 and was subsequently forwarded to Halton Region for approval. Staff anticipate a decision in this regard in the near future. Also, in March 2019, Milton Council approved a "framework plan" for the Agerton Secondary Plan area. An employment land conversion is required in Agerton to attain Council's mixed-use vision supporting higher order transit. Staff are currently working through an approach to support this conversion with the Region in order to advance the finalization of the secondary plan.

The 2020 Budget includes the studies necessary to undertake the comprehensive secondary planning program for the Britannia Secondary Plan Area. However, due to the negative position of the Town's Administration Development Charge Reserve Funds and the uncertainty of future funding sources for such growth-related studies following the introduction of Bill 108: *More Homes, More Choice Act, 2019*, the studies require the establishment of an agreement with the landowners to provide the necessary funding to proceed with the program.

### Discussion

The Britannia Secondary Plan Area encompasses approximately 1,040 hectares immediately south of the Boyne Survey Secondary Plan area and is included in the Sustainable Halton Plan, which identifies population and employment targets to 2031.

The purpose of the Secondary Plan is to establish a detailed planning framework and development concept for infrastructure and land use for the Britannia Secondary Plan Area. Building upon the general framework provided for in the Town and Regional Official Plans, the Secondary Plan will establish policies that will result in complete, healthy, and sustainable communities and will also establish the detailed land use structure, road network, transit, and servicing networks, housing unit mix, an open space system, and will identify major community facility requirements.

The landowners group for the Britannia Secondary Plan Area has expressed an interest in ensuring that the planning for the area continues on a timely basis, as well as a willingness to provide the required funding to achieve this outcome.

The following mandatory studies (to meet Town and Region Official Plan policy), with an approximate combined value of \$1.5M (based on similar undertakings) require funding from the landowner group:

- a. Planning Policy Directives
- b. Secondary Plan Area Concept Plan/Land Use Plan
- c. Population, Employment and Housing Analysis (including affordable and assisted housing)
- d. Community Facility and Human Services Impact Analysis
- e. Parkland and Recreational Facility Strategy
- f. Green Innovation Community Assessment
- g. Urban Design Guidelines
- h. Retail/Commercial Assessment
- i. Cultural Heritage Plan (Heritage Resource Assessment)
- j. Transportation Plan
- k. Area Servicing Plan
- l. Air Quality Assessment



- m.* Real Estate Market Analysis
- n.* Archaeological Assessment
- o.* Agricultural Impact Assessment
- p.* Inputs for Fiscal Impact Study

A Request for Proposals was issued by the Town on April 27, 2020, to solicit a consulting team to undertake the necessary secondary plan studies. Only upon finalization of the agreement and confirmation that the Trustee has collected the necessary securities, will the Town proceed with award to the consultants for the secondary plan studies.

Under the draft agreement, attached as Appendix 1, the Milton Phase 4 (West) Landowners Group Inc. will be responsible for the funding of the works as defined by the Town through the Terms of Reference. The Town will manage all aspects of the program from development of the Terms of Reference and selection of the consulting team, through to Council approval of the Secondary Plan. Due to the uncertainty created by Bill 108 and other considerations surrounding future funding of growth-related studies, the agreement is structured such that the landowners assume full financial risk should recovery through a subsequent Town charge not occur. The agreement provides for a potential lump-sum repayment to the landowners as soon as reasonably possible after sufficient funds to cover the specific costs have been collected by the Town but does not guarantee such payment. External legal counsel has been retained by the Town and has been involved in preparing the draft agreement. Finalization of the agreement will be subject to the satisfaction of both legal Counsel and the Town's CFO/Treasurer.

### Financial Impact

As previously discussed, the 2020 Capital Budget included five (5) capital projects for the completion of the Britannia Secondary Plan studies conditional upon a funding agreement with the landowners as follows:

Project	Approved Budget
C90019029 Water and Wastewater Servicing	\$110,869
C90019220 Transportation Plan	\$372,929
C90019420 Secondary Plan	\$811,649
C90019520 Parks and Open Space Study	\$154,546
C90019620 Urban Design Guidelines	\$110,869
<b>TOTAL Britannia Secondary Plan Program</b>	<b>\$1,560,872</b>

This funding agreement is a fundamental component in continuing the planning for growth in the Britannia Secondary Plan area in 2020 as the Town's ability to fund such studies



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remains uncertain. Through the agreement, the Milton Phase 4 (West) Landowners Group Inc. will fund 100% of the costs for the secondary plan program.

The agreement provides for a potential repayment of the actual study costs to the Landowners provided that the Town is permitted and has chosen to include the actual study costs in a future Town charge.

Respectfully submitted,

Barbara Koopmans, MPA, MCIP, RPP, CMO  
Commissioner, Development Services

For questions, please contact: Jill Hogan, MCIP, RPP Director, Phone: Ext. 2304  
Policy & Urban Planning

Attachments
Appendix 1: Draft Funding Agreement

CAO Approval  
Andrew M. Siltala  
Chief Administrative Officer

MILTON PHASE 4 (WEST)  
SECONDARY PLAN STUDIES FUNDING AND REIMBURSEMENT AGREEMENT

THIS AGREEMENT made this 23<sup>rd</sup> day of April, 2020

B E T W E E N:

**THE CORPORATION OF THE TOWN OF MILTON**

(the "Town")

-and-

**MIL CON FOUR THOMPSON DEVELOPMENTS LIMITED**

-and-

**MIL CON FOUR BRITANNIA DEVELOPMENTS LIMITED**

-and-

**TREBBIANO TRAIL DEVELOPMENTS LTD.**

-and-

**ORIANNA GLEN HOMES CORP.**

-and-

**SEMPRONIA ESTATES INC.**

-and-

**ALBANELLA DEVELOPMENT LTD.**

-and-

**VENTURON DEVELOPMENT (MILTON 46) INC.**

-and-

**VENTURON DEVELOPMENT (MILTON) INC.**

-and-

**VENTURON DEVELOPMENT (MILTON 90) INC.**

-and-

**ARGO DEVELOPMENTS (5<sup>TH</sup> LINE) LTD.**

-and-

**MILTON FIFTH LINE DEVELOPMENTS CORP.**

-and-

**MILTON BRITANNIA DEVELOPMENT CORP.**

-and-

**NEAMSBY INVESTMENTS INC.**

**-and-**

**NEUTRINO DEVELOPMENTS (BT) INC.**

**-and-**

**BRITANNIA FARMS INC.**

**-and-**

**FIFTH LINE FARMING LIMITED**

**-and-**

**MATTAMY (MILTON EAST) LIMITED**

**-and-**

**CEDAR BROWN SOUTH MILTON INC.**

**-and-**

**BRANTHAVEN SIXTH LINE INC.**

**-and-**

**CASAPE DEVELOPMENTS (BT) INC.**

**-and-**

**BRITANNIA SIXTH LINE HOLDINGS LIMITED**

**-and-**

**LAURIER BROWN MILTON EAST DEVELOPMENTS INC.**

**-and-**

**12300 BRIT HOLDINGS LTD.**

**-and-**

**NDB MILTON DEVELOPMENTS INC.**

**-and-**

**FIFTH LINE (5368) MILTON DEVELOPMENT CORP.**

**-and-**

**CEDARLAND CONSTRUCTION INC.**

**-and-**

**CODROY DEVELOPMENTS INC.**

**-and-**

**TAHLEQUA HOLDINGS INC.**

**-and-**

**MILTON EX-EE LAND LIMITED**

**(collectively the “Participating Owners” and individually the “Participating Owner”)**

**-and-**

**MILTON PHASE 4 (WEST) LANDOWNERS GROUP INC.**

**(the “Trustee”)**

**RECITALS**

**WHEREAS:**

- A. The Participating Owners are the registered owners of the Participating Owners’ Lands;
- B. The Participating Owners’ Lands are located within the MP4 (West) Area;
- C. The Town intends to adopt the Secondary Plan and seek the approval of the Region for such Secondary Plan in order to facilitate development of the MP4 (West) Area;
- D. The Participating Owners have agreed to fund the Studies that will form part of the basis of the Secondary Plan;
- E. The Participating Owners acknowledge that while the costs associated with the funding of the Studies are intended to be subsequently included in a future Town Charge By-Law, if in the future such costs for any reason are not included or permitted to be recovered through a future Town Charge By-Law that the Participating Owners acknowledge that there shall be no cost recovery from the Town;
- F. The Trustee is appointed by this Agreement to act on behalf of the Participating Owners and to coordinate certain matters between the Participating Owners and the Town, as contemplated herein;

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of good and other valuable consideration and the sum of TWO DOLLARS (\$2.00) of lawful money of Canada now paid by each of the parties hereto to each of the other parties hereto, the receipt whereof is hereby acknowledged, the parties hereto hereby covenant, promise and agree with each other as follows:

**DEFINITIONS AND INTERPRETATION**

- 1. (a) In this Agreement, including in the Recitals and Definitions:

**Actual Study Costs** means all actual costs incurred by the Town, and any other costs agreed to by the Town and Participating Owners pursuant to Subsection 6(e), related to the carrying out and completion of the Studies, and includes, but is not limited to, HST as set out in Subsection 6(g), the Project Management Fee, the Capital Surcharge and the Legal Fees;

**Additional Costs/Work** means (i) any costs in addition to the Estimated Study Costs (or any component thereof); and/or (ii) any costs in addition to the Actual Study Costs (or any component thereof) that exceeds the amount for the Estimated Study Costs (or the



applicable component thereof) by more than the Contingency Allowance; and/or (iii) any further plans, studies, works or services that were not contemplated in the Studies and are beyond the Contingency Allowance and that are necessary to complete the Studies;

**Agreement** means this Agreement;

**Capital Surcharge** means an additional charge of three percent (3.00%) of the Estimated Study Costs, excluding the Capital Surcharge, to cover all corporate overhead costs of the Studies, including but not limited to financing and purchasing costs, which additional charge has been included in the calculation of the Estimated Study Costs by the Town;

**Consultants** mean the consultants or consulting firm or firms retained by the Town to carry out the Studies and "Consultant" shall have a corresponding meaning;

**Consultants' Fees** means all fees and charges of any kind whatsoever charged by the Consultants to the Town, including but not limited to, fees for time, subconsultants, disbursements, taxes, late charges, interest charges or overhead charges;

**Contingency Allowance** means an allowance of ten percent (10%) of the Consultants' Fees, which has been included in the calculation of the Estimated Study Costs by the Town;

**Council** means Council of the Town;

**Development Charges Act** means the *Development Charges Act, 1997*, S.O. 1998, c. 27, as revised, re-enacted or consolidated from time to time, and any successor statute;

**Estimated Study Costs** means all estimated costs related to the carrying out and completion of the Studies and includes HST as set out in Subsection 6(g), the Project Management Fee, the Capital Surcharge and the Contingency Allowance;

**Event of Default** shall have the meaning ascribed thereto in Subsection 8(a);

**Legal Costs** means all legal costs incurred by the Town with respect to the Studies and the process involved therewith up to and including endorsement of the Studies by Council, exclusive of the legal costs for the preparation and execution of this agreement;

**Legal and Administration Fee** the Legal & Administration fee per agreement as outlined in the Town's User Fee By-law (By-law 071-2019 as amended or successor by-laws thereto);

**MP4 (West) Area** means the Milton Phase 4 (West) development area, being an area designated for future development as shown on Schedule "A";

**Non-Participating Owners** means the owners of lands who are not party to this Agreement and whose lands are located within the MP4 (West) Area;

**Participating Owner's Proportionate Share** shall mean each Participating Owner's pro-rata share of the Estimated Study Costs, as set out on Schedule "C" or as may otherwise be determined and agreed upon in writing as between the Participating Owners and the Trustee from time to time and without amendment to this Agreement;

**Participating Owners' Lands** means the lands depicted on Schedule "B" in the Town of Milton, in the Regional Municipality of Halton;

**Planning Act** means the *Planning Act*, R.S.O. 1990, c.P.13, as revised, re-enacted or consolidated from time to time, and any successor statute;

**Project Management Fee** means a fee to cover the Town's staff time in managing the carrying out of the Studies by the Consultants;

**Refund** shall have the meaning ascribed to it in Subsection 6(f);

**Region** means the Regional Municipality of Halton;

**Reimbursement** means the monies to be provided by the Town to the Trustee in accordance with Section 7 for reimbursement to the Participating Owners of their funding of the Studies pursuant to this Agreement;

**Secondary Plan** means the secondary plan which will be prepared and adopted in due course by the Town and which will guide development in the MP4 (West) Area;

**Studies** means the set of studies to be undertaken by the Town and its Consultants to establish the planning and development in the MP4 (West) Area and infrastructure requirements for the Secondary Plan and shall include, but not be limited to, water and

wastewater infrastructure studies, transportation studies, secondary plan, parks and open space study, and urban design guidelines;

**Terms of Reference** means the terms of reference to be prepared and issued by the Town with a request for proposals for the Studies and which will form the basis of the Studies, and where the Terms of Reference have been amended by the Town in accordance with this Agreement, the amended terms shall be deemed to be the Terms of Reference ;

**Town** means The Corporation of the Town of Milton;

**Town Charge** means a Town-wide charge imposed pursuant to a Town Charge By-Law enacted by the Town (for example, but without limitation, development charges, community benefit charges, etc.);

**Town Charge By-Law** means a by-law enacted by the Town under the *Development Charges Act* or the *Planning Act*, or other applicable legislation or authority that may currently exist or may be permitted in the future, to impose a charge on development occurring within the Town (i.e. Town-wide) and/or within the MP4 (West) Area (i.e. area-specific) as such by-law is amended, re-enacted or replaced from time to time and **Town Charge By-Laws** shall have a corresponding meaning;

**Trustee** means the Milton Phase 4 (West) Landowners Group Inc.

- (b) References in this Agreement to legislation, including by-laws, shall be deemed to include the words "as amended, revised, re-enacted and/or consolidated from time to time and any successor legislation thereto."

#### GENERAL MATTERS

2. (a) The statements contained in the Recitals, which are to be read as an integral part of this Agreement, are true and correct. Schedules, section, subsection or clause numbers referred to herein shall mean schedules, section or subsection or clause numbers contained in this Agreement unless otherwise specified.
- (b) The lands affected by this Agreement are those lands depicted in Schedule "A" and "B"
- (c) The Town intends to establish several committees to guide and co-ordinate the carrying out and completion of the Studies as set out in the Terms of Reference. Representatives of the Participating Owners are included as members of the Stakeholders Committee and the Participating Owners' technical consultants are included as members of the Steering Advisory Committee and the Technical Advisory Committee. The actual composition, roles and responsibilities of these committees and its various members are set out in the Terms of Reference and shall be adhered to by the parties.

#### PLANS AND STUDIES

3. The Town has established that the Studies shall be carried out in accordance with the Terms of Reference. However, the Town may, in its sole and absolute discretion, modify the Terms of Reference, including with respect to the area or areas which shall be the subject of the Studies, during the negotiation of contracts with the Consultants or during the carrying out of the Studies. Prior to making any substantial changes to the Terms of Reference, the Town shall consult with: (i) the Participating Owners if Terms of Reference are proposed to be modified during negotiation of contracts with the Consultants; or (ii) the Stakeholders Committee or the Steering Advisory Committee if Terms of Reference are proposed to be modified during the carrying out of the Studies.
4. (a) The Studies will include the following:
- Water and Wastewater Infrastructure Study
  - Transportation Study
  - Secondary Plan
  - Parks and Open Space Study
  - Urban Design Guidelines
- (b) The Terms of Reference shall be approved by the Town only. The Town shall afford the Participating Owners the opportunity to comment on the Terms of Reference and any proposed amendments to same in accordance with this section,

but in all cases the Town may accept or reject any such comments in its sole and absolute discretion. All awards for the engagement of Consultants shall be approved by the Town only, with no prior consultation with the Participating Owners.

- (c) The Studies to be undertaken by the Town and funded by the Participating Owners shall be limited to the work as set out in the Terms of Reference and contracts with the Consultants, and any material deviation therefrom or addition thereto shall be subject to Subsection 6(e) of this Agreement.
- (d) The Participating Owners shall be entitled to receive copies of the Studies and any associated background studies, reports and other materials and information related thereto, which shall be provided by the Town once it has had an opportunity to review same with its Consultants. Approval of the Studies and their adoption or endorsement by Council shall be the right and responsibility of the Town only.
- (e) The amount of the Estimated Study Costs is \$1,560,872, as set out in Schedule "D" of this agreement.
- (f) The Estimated Study Costs shall be revised to reflect the award of the contracts to the applicable Consultant, with such revision or revisions to occur by way of notice in writing from the Town to the Trustee, without amendment to this Agreement, after each award of contract (the "**Notice**"). Upon the issuance of any Notice to the Trustee, the Estimated Study Costs shall be the amount set out in the Notice.
- (g) The Notice or Notices shall be appended to this Agreement as Schedule D without amendment to this Agreement.
- (h) The Legal Costs are not included in the dollar amounts set out in the paragraph 4(e) but shall be invoiced by the Town from time to time, as the Legal Costs are incurred.
- (i) The Participating Owners and their consultants have carried out field investigations and have collected data prior to the date of this Agreement (collectively the "**Information**") on lands within the MP4 (West) Area, some or all of which Information may be of value to the Town and the Consultants. If, after completion of the Studies, the Town determines, in its sole and absolute discretion, that some or all of the Information (i) was of value to the Town; and (ii) reduced the work otherwise to be carried out by the Consultants, the Town may, in its sole and absolute discretion, consider including some or all of the Information and the costs thereof in the Town Charge, but the Town shall not be obligated to do so. Any discussions between the Town, the Consultants and the Participating Owners with respect to this Subsection 4(i) are expressly recognized as constituting confidential and without prejudice discussions, whether or not such is indicated at the commencement of any such discussions.
- (j) It is anticipated that the Studies will commence in 2020 and are estimated to be completed (i.e. Secondary Plan approved by Town Council) within 18 to 24 months following commencement thereof.

#### **FUNDING BY THE PARTICIPATING OWNERS**

- 5. The Participating Owners shall finance the Estimated Study Costs in the amount set out in Subsection 4(e) or such other amount as the Town advises by Notice as contemplated in Subsection 4(f), and subject to Subsection 6(e). The Actual Study Costs may be included in a future Town Charge By-Law for the MP4 (West) Area, if for any reason whatsoever the Actual Study Costs are not included or permitted to be recovered through a future Town Charge By-Law that in such a case the Participating Owners acknowledge that there shall be no cost recovery from the Town and that the Participating Owners shall be responsible for the Actual Study Costs in their entirety.
- 6. (a) Contemporaneously with the execution of this Agreement, each Participating Owner shall deliver to the Trustee its Participating Owner's Proportionate Share of the Estimated Study Costs pertaining to the Studies (or components thereof which are the subject of the request for proposals) forthwith by way of cash or letter of credit acceptable to the Trustee (the "**Security**") in order to satisfy the obligations for delivery of payments to the Town as set out herein. Prior to the formal acceptance by the Town of proposals for the Studies (or applicable component thereof), the Trustee shall provide written confirmation to the Town that the Security has been received by the Trustee.
- (b) In the event that the amount set out in the award of contract for the Studies (or applicable component thereof) exceeds the Estimated Study Costs for each, the Participating Owners shall forthwith and prior to the execution by the Town of any contract with consultants, provide to the Trustee sufficient additional Security to reflect the amount set out in the award of contract.

- (c) The Trustee shall utilize the Security to pay the Actual Study Costs pertaining to each Study respectively.
- (d) The Trustee shall deliver payments towards the Actual Study Costs to the Town within thirty (30) business days of receipt of invoices from the Town, which invoices are anticipated to be delivered to the Trustee on the same basis as the Town is invoiced by the Consultants and its legal counsel. The Parties agree that notwithstanding the obligation for the Trustee to co-ordinate and deliver the payments towards the Actual Study Costs to the Town, at all times it is and shall be the Participating Owners who are obligated and responsible to finance the Actual Study Costs in accordance with Section 5.
- (e) In the event that the Town considers that Additional Costs/Work are required for completion of the Studies, the Town shall inform the Participating Owners, via the Trustee, of the Additional Costs/Work required. Within thirty (30) days thereafter the Participating Owners, via the Trustee, shall notify the Town that:
  - (i) the Participating Owners agree to secure and fund the Additional Costs/Work. In such case the Trustee shall notify the Town accordingly within the thirty (30) day period referred to in this Subsection 6(e) and the terms of this Agreement (including, without limitation, the provisions for reimbursements of the costs of such Additional Costs/Work pursuant to paragraph 7 hereinbelow) shall apply to such Additional Costs/Work with necessary modifications; or
  - (ii) the Participating Owners object to the Additional Costs/Work. In such case, the Trustee shall notify the Town accordingly within the thirty (30) day period referred to in this Subsection 6(e). Following receipt of such notice from the Trustee, the Town shall, in its sole and absolute discretion, determine whether to assume responsibility for funding of such Additional Costs/Work and whether or not the approvals of any Secondary Plan may still proceed without such Additional Costs/Work being completed. If the Town determines in its sole and absolute discretion that approvals of the Secondary Plan should not proceed without the completion of the Additional Costs/Work, the Secondary Plan shall not be considered by Council until such time as the Town has either recovered the costs for the Additional Costs/Work or has elected in its sole and absolute discretion to fund said Additional Costs/Work.
- (f) Upon completion and endorsement by Council of the Studies, and provided that the final Actual Study Costs have been determined and all payments payable by the Participating Owners under this Agreement have been made from the Trustee to the Town, the Town shall, within ninety (90) days of Council's endorsement of the Studies (or any component thereof), release any unused monies to the Trustee, for its return to the funding Participating Owners (the "**Refund**") and the Trustee shall release any unused Security to the Participating Owners.
- (g) The HST included in the Estimated Study Costs has been adjusted to reflect the Town's net HST cost, which for clarity, is currently at 1.76%. The Town shall provide such reporting and/or certification regarding HST, where feasible, as may be required by the Trustee in order to facilitate the reporting of such HST by the Participating Owners (including, without limitation, quarterly itemized reports (with copies of invoices) setting out the amount of HST incurred on the Actual Study Costs during the previous quarter.
- (h) The Participating Owners agree to pay the Legal & Administration Fee in accordance with Town By-law 071-2019. At the time of execution of this Agreement, the Trustee shall make payment on account of Legal & Administration Fees to the Town in the amount of nine thousand dollars (\$9,000.00, no HST required).

#### **LIMITATIONS AND PROCESS FOR POTENTIAL FUTURE REIMBURSEMENT FOR ACTUAL STUDY COSTS**

- 7. (a) At the sole and absolute discretion of the Town, the Actual Study Costs may be included in a future Town Charge By-Law, but the Participating Owners specifically acknowledge that in accordance with Section 17, the discretion of Council cannot be fettered by or through this Agreement and that any decision of Council to adopt a Town Charge By-law, whether specifically for the costs identified herein or as part of Town Charge By-Law that may include other recoveries permitted, shall be made by Council at a future date and cannot be made at this time. The Participating Owners acknowledge and confirm that, in the event the Town does not implement or is unable for any reason whatsoever

from recovering the costs identified in this Agreement through a Town Charge By-Law, the Participating Owners shall be required to pay all costs and charges under this Agreement without credits on account of the Actual Study Costs paid by the Participating Owners pursuant to this Agreement. In such case the Town, without fettering the discretion of Council, may with input from the Participating Owners, consider other possible arrangements that may provide for the Reimbursement of the Actual Study Costs to the Participating Owners, but that in no event shall such consideration by the Town and or Council be deemed as an obligation on the part of the Town to provide for any Reimbursement.

- (b) Provided that the Town has decided to and is permitted to recover the Actual Study Costs as part of a future Town Charge By-law, the Town shall repay the Participating Owners for the Actual Study Costs by a lump sum payment to the Trustee (the "**Reimbursement**") as soon as reasonably possible after sufficient funds to cover the specific costs have been collected by the Town on account of such recovery, and in accordance with a timeline to be discussed and agreed to by the Town and the Owners following the date of this Agreement. Arrangements for the distribution of the Reimbursement, as may be necessary to reflect the Proportionate Shares or their readjustment by the Participating Owners or other arrangements internal to the Participating Owners, shall be the sole responsibility of the Trustee and the Participating Owners. The decisions and directions of the Trustee shall be final in respect of the recalculation and redistribution of the Reimbursement, and the Town shall not become involved in any way in disputes between individual Participating Owners and the Trustee and shall not be liable in any way to the Participating Owners, or any future owners for the failure of the Participating Owners and Trustee to resolve any such disputes.
- (c) In addition to the provisions of this Section 7, and in order to permit the Participating Owners to implement their internal cost sharing arrangements, the Town shall provide the Trustee with notice in writing that it has been asked to initiate the subdivision or site plan process for a particular development within the MP4 (West) Area. Such notice shall include the name of the owner of the lands in question, the development approval being sought and the location and legal description of the lands, with a request to advise whether such owner is an owner in good standing with the Trustee (whether or not such owner is a party to this Agreement) with respect to the obligations under this Agreement. The Trustee shall provide its response within 10 business days after receipt of the Town's notice and request.
- (d) The Participating Owners do hereby individually and collectively release and forever discharge the Town, its employees, servants, and agents from any and all claims which may arise from any decision by Council, with respect to this Agreement, including and without limitation any decision not to adopt a Town Charge By-law or to limit the amount of any Reimbursement that may be recovered through any Town Charge By-law, or any decision of the Trustee, including but not limited to any decision with regards to the distribution of the Reimbursement.
- (e) In the event that any Town Charge is appealed or is subject to any judicial challenge, as it relates to the recovery of any of the Actual Study Costs, the Participating Owners agree that they shall reimburse the Town for any and all reasonable costs associated with the defense of such an appeal, including but not limited to all reasonable legal and consulting fees that may be incurred as part of such defense or which may be ordered to be paid by the Town ("**Defense Costs**"), and that Defense Costs shall be paid within thirty (30) days of submission of the presentation of a demand from the Town and that any such failure to pay the said Defense Costs in the time prescribed shall be considered a default by the Participating Owners under this Agreement. In the event of an appeal or judicial challenge, the Town will work cooperatively with the Participating Owners in the defense of same but that any decisions related to any appeal or judicial challenge, including any decision to settle such appeal or judicial challenge shall be made by the Town in its sole and absolute discretion. Notwithstanding the foregoing, the Participating Owners shall at any time be entitled to request the Township not to defend, or to abandon the defense of, the appeal or judicial challenge of any such Town Charge, and the Owners shall thereafter not be liable for any further costs related thereto.

## DEFAULT

8. (a) In the event that the Trustee fails to make a payment to the Town in accordance with Subsection 6(d) and or 7(e) ("**Event of Default**"), the Town may, in its sole and absolute discretion, terminate this Agreement with respect to further payments of the Reimbursement to the Trustee.

- (b) In addition to the foregoing, following an Event of Default, the Town (i) shall, notwithstanding any other section of this Agreement, require payment by the Participating Owners of all development (or similar) charges applicable to the Participating Owners' Lands as and when required in accordance with all applicable Town Charge By-Laws; and (ii) may, in its sole and absolute discretion, terminate or delay the work of the Consultants with respect to any or all of the Studies, or any or all parts thereof, that remain outstanding.

## **ADMINISTRATION**

### 9. Notice:

- (a) Any notice, demand, acceptance or request required to be given hereunder in writing, shall be deemed to be given if either personally delivered or mailed by registered mail, postage prepaid, at any time other than during a general discontinuance of postal services due to a strike, lockout or otherwise, and addressed to the Participating Owners and the Town at the addresses set out below:

#### **Town**

The Corporation of the Town of Milton  
150 Mary  
Street, Milton,  
Ontario L9T 6Z5

Tel: 905 878-7252  
Fax: 905 878-6995

Attention: Clerk

#### **Trustee**

c/o 7501 Keele Street, Suite 200  
Vaughan, Ontario  
L4K 1Y2

Attention: Helen Mihailidi

or such change of address as the applicable party has by written notification forwarded to the Town and the other parties.

- (b) Any notice shall be deemed to have been given to and received by the party to which it is addressed:
- (i) if delivered, on the date of delivery; or
  - (ii) if mailed, then on the fifth business day after the mailing thereof.

### 10. Binding on Successors:

This Agreement is binding upon and shall be enforceable by and against the parties, their heirs, executors, administrators, successors and assigns.

### 11. Severability and Jurisdiction:

If any provision of this Agreement is determined by a Court of competent jurisdiction to be illegal or beyond the power, jurisdiction, or capacity of any party bound hereby, such provision shall be severed from this Agreement and the remainder of this Agreement shall continue in full force and effect and in such case the parties shall negotiate in good faith to amend this Agreement in order to implement the intentions as set out herein. It is agreed and acknowledged by the parties that each is satisfied as to the jurisdiction of each party to enter into this Agreement. The parties agree that they shall not question the jurisdiction of any party to enter into this Agreement nor question the legality of any portion hereof, nor question the legality of any obligation created hereunder and the parties, their successors and assigns are and shall be estopped from contending otherwise in any proceeding before a Court of competent jurisdiction or any administrative tribunal.

### 12. Warranty and Capacity:

Each Participating Owner which is a corporation represents and warrants as follows:

- (a) such Participating Owner is a corporation validly subsisting under the laws of

Ontario and has full corporate power and capacity to enter into this Agreement and any documents arising from this Agreement; and

- (b) all necessary corporate action has been taken by such Participating Owner to authorize the execution and delivery of this Agreement.

13. Governing Law:

This Agreement shall be interpreted under and is governed by the laws of the Province of Ontario.

14. Further Documents:

The Parties shall execute such further documents and cause the doing of such acts and cause the execution of such further documents as are within their power as the Parties may reasonably request be done or executed, in order to give full effect to the provisions of this Agreement.

15. Time of the Essence:

Time shall be of the essence of this Agreement and each of its provisions.

16. Development Applications:

Notwithstanding anything in this Agreement to the contrary, the Participating Owners acknowledge and agree that official plan, subdivision, rezoning and site plan applications, pursuant to sections 22, 34, 41 and 50 of the *Planning Act*, R.S.O. 1990, c. P.13, may be required including but not limited to the payment of fees, in accordance with the Town's fee by-law in effect from time to time, for the processing of development applications on the Participating Owners' Lands.

17. Municipal Discretion and Authority:

This Agreement shall not in any manner fetter the discretion or rights of Council under the *Municipal Act, 2001*, S.O. 2001, c. 25, and/or the *Planning Act*, R.S.O. 1990, c. P.13, and/or the *Development Charges Act, 1997*, S.O. 1998, c. 27, as amended, over the Participating Owners lands and/or the MP4 (West) Area, including the decision as to whether or not to adopt a Town Charge By-Law or what is to be included in the Town Charge By-law.

18. Reporting Requirements:

(a) The Town shall provide to the Trustee in writing every six (6) months during the term of this Agreement, a statement showing the following:

- (i) the amount then incurred with respect to the Actual Study Costs, and the estimated timing and costs to complete same; and
- (ii) the status of the Studies.

(b) The Trustee shall provide to the Town in writing every six (6) months during the term of this Agreement, a statement of the balance of the funds the Trustee holds pursuant to Subsection 6(a) and (b).

19. Several Responsibility:

Wherever this Agreement provides that the Participating Owners are responsible for costs or payments or security or incur any liability or indemnity, and unless otherwise expressly set out herein, such costs, payments, security or liability or indemnity shall be allocated amongst the Participating Owners with each Participating Owner being severally responsible for its pro-rata share as set out on the Schedules attached hereto (or as may otherwise be adjusted and/or advised by the Trustee from time to time in accordance with this Agreement).

20. Acknowledgement re: Preparation of Agreement:

The Participating Owners, and each of them, hereby acknowledge that they have requested Brattys LLP (the "**Firm**") to facilitate the completion of this Agreement amongst all of the parties hereto. The Participating Owners each further acknowledge that the Firm has advised them that, because it is facilitating the completion of this Agreement amongst all of the parties, it cannot treat any information received from or on behalf of any of the parties as confidential insofar as any of the other parties hereto are concerned, and that if a dispute arises between or among any of the parties hereto, the Firm cannot (except for

efforts to resolve such disputes by consent) act for all the parties in that matter and may not be able to act for any of them. The Participating Owners further acknowledge that the Firm may have a continuing relationship with and acts regularly for one or more of the Participating Owners, and such relationship and/or retainer shall not be a conflict herein. The Participating Owners each hereby consent to the Firm facilitating the completion of this Agreement amongst all of the parties, subject to the foregoing. The Participating Owners each hereby further acknowledge that the Firm has advised that it is not acting for any individual Participating Owner, and has advised each of them that they should obtain independent legal advice and representation prior to signing this Agreement and that each of them has either obtained such independent legal advice and representation or has been given reasonable opportunity to do so.

21. Appointment and Duties of Trustee:

The Parties acknowledge and agree that the Trustee has been and is hereby appointed and retained by the Participating Owners to carry out the administration of this Agreement on behalf of the Participating Owners as herein provided.

22. Agreement Execution in Counterparts:

This Agreement may be executed in counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same Agreement. For the purposes of this Agreement, the delivery of a facsimile or e-mail copy of the shall be deemed to be a valid execution and delivery of this Agreement, but the party delivering a facsimile or e-mail copy shall deliver an original copy of this Agreement as soon as possible after delivering the facsimile copy.

23. Agreement Binding on Signatories:

Notwithstanding the parties named in this Agreement as Participating Owners, this Agreement shall be binding upon those parties who have executed this Agreement (the "**Original Signatories**"), regardless of whether any or all of the other parties named as Participating Owners have also executed this Agreement, as well as any additional owners who become parties to this Agreement after the original execution hereof. In the event that a party is named as a Participating Owner in this Agreement but does not execute this Agreement within thirty (30) days of being requested to do so by the Trustee, such party shall be deemed to be deleted from this Agreement, this Agreement shall continue to be binding upon the Participating Owners who have executed this Agreement within such time period, the Participating Owners' Proportionate Shares shall be adjusted accordingly, and the parties who have so executed this Agreement shall be entitled to proceed with the implementation of this Agreement to the exclusion (or even to the detriment of) the parties named herein who have not so executed. In the event that a party named in this Agreement as a Participating Owner but who is not one of the Original Signatories subsequently elects to execute this Agreement, then such party may join this Agreement by way of adhesion/assumption agreement on terms satisfactory to the Town and thereupon such party and the lands in the MP4 (West) Area owned by such party shall be bound by all terms and provisions of this Agreement as fully as if such person had originally executed this Agreement, and the Schedules attached hereto (including without limitation, the Participating Owners' Proportionate Shares set out therein) shall be amended accordingly.

24. Hadfield Lands:

The parties acknowledge that Milton Ex-ee Land Limited is not currently the registered owner of the lands legally described as Part of Lot 5, Concession 4 Trafalgar New Survey, as in 221221, Save and Except Parts 1 and 2 on Plan 20R-8903 (the "**Hadfield Lands**"), but has entered into an agreement to acquire the Hadfield Lands. The parties acknowledge and agree that Milton Ex-ee Land Limited has entered into and executed this Agreement as the purchaser of the Hadfield Lands, registered in the names of Roger Grainger Hadfield and Mary Eleanor Hadfield, and that Milton Ex-ee Land Limited shall be responsible for all obligations under this Agreement with respect to the Hadfield Lands. In the event that Milton Ex-ee Land Limited does not become the registered owner of the Hadfield Lands, and/or in the event the transaction of purchase and sale for the Hadfield Lands is terminated, Milton Ex-ee Land Limited shall, at its option, be entitled, PROVIDED THAT Milton Ex-ee Land Limited shall be in good standing of its obligations under this Agreement at the time of such election, to elect that the Hadfield Lands be removed from this Agreement, and that any further liabilities and obligations under this Agreement (including, without limitation, the obligation to make any further contribution), shall cease and terminate in respect of the Hadfield Lands, as of the date of termination. Any payments, funds or securities provided by Milton Ex-ee Land prior to the date of such election and termination shall not be reimbursed or returned to Milton Ex-ee Land Limited and shall remain with the group to be utilized for the purposes of this Agreement and shall be credited to the Hadfield Lands in the event that the owner thereof again re-joins this Agreement in respect of the Hadfield Lands.



**LIST OF SCHEDULES**

25. The following schedules are attached hereto and form part of this Agreement:

SCHEDULE "A"	Map Showing MP4 (West) Area
SCHEDULE "B"	Map Showing Participating Owners' Lands
SCHEDULE "C"	Participating Owners' Proportionate Shares
SCHEDULE "D"	Estimated Study Costs

**[BALANCE OF PAGE LEFT INTENTIONALLY BLANK – SIGNATURE PAGES AND SCHEDULES TO FOLLOW]**

**IN WITNESS WHEREOF** the Parties hereto have hereunto executed this Agreement duly attested to by their proper signing officers in that behalf.

**THE CORPORATION OF THE TOWN OF MILTON**

\_\_\_\_\_  
Gordon Krantz – Mayor

\_\_\_\_\_  
Troy McHarg – Clerk

Authorized by By-law No. ■

**MIL CON FOUR THOMPSON DEVELOPMENTS LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**MIL CON FOUR BRITANNIA DEVELOPMENTS LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**TREBBIANO TRAIL DEVELOPMENTS LTD.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**ORIANNA GLEN HOMES CORP.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

I/We have the authority to bind the corporation.

**SEMPRONIA ESTATES INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

I/We have the authority to bind the corporation.

**ALBANELLA DEVELOPMENT LTD.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

I/We have the authority to bind the corporation.

**VENTURON DEVELOPMENT (MILTON 46) INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

I/We have the authority to bind the corporation.

**VENTURON DEVELOPMENT (MILTON)  
INC.**

Per: \_\_\_\_\_  
Name:

A.S.O.

Per: \_\_\_\_\_  
Name:

A.S.O.

I/We have the authority to bind the  
corporation.

**VENTURON DEVELOPMENT (MILTON 90)  
INC.**

Per: \_\_\_\_\_  
Name:

A.S.O.

Per: \_\_\_\_\_  
Name:

A.S.O.

I/We have the authority to bind the  
corporation.

**ARGO DEVELOPMENTS (5<sup>TH</sup> LINE) LTD.**

Per: \_\_\_\_\_  
Name:

A.S.O.

Per: \_\_\_\_\_  
Name:

A.S.O.

I/We have the authority to bind the  
corporation.

**MILTON FIFTH LINE DEVELOPMENTS  
CORP.**

Per: \_\_\_\_\_  
Name:

A.S.O.

Per: \_\_\_\_\_  
Name:

A.S.O.

I/We have the authority to bind the  
corporation.

**MILTON BRITANNIA DEVELOPMENT CORP.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

I/We have the authority to bind the corporation.

**NEAMSBY INVESTMENTS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

I/We have the authority to bind the corporation.

**NEUTRINO DEVELOPMENTS (BT) INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

I/We have the authority to bind the corporation.

**BRITANNIA FARMS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per:

\_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

I/We have the authority to bind the corporation.

**FIFTH LINE FARMING LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**MATTAMY (MILTON EAST) LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**CEDAR BROWN SOUTH MILTON INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**BRANTHAVEN SIXTH LINE INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**CASAPE DEVELOPMENTS (BT) INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**BRITANNIA SIXTH LINE HOLDINGS LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**LAURIER BROWN MILTON EAST DEVELOPMENTS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**12300 BRIT HOLDINGS LTD.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**NDB MILTON DEVELOPMENTS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**FIFTH LINE (5368) MILTON DEVELOPMENT CORP.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**CEDARLAND CONSTRUCTION INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**CODROY DEVELOPMENTS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.

**TAHLEQUA HOLDINGS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
A.S.O.  
I/We have the authority to bind the corporation.



**MILTON EX-EE LAND LIMITED**

Per: \_\_\_\_\_  
Name: A.S.O.

Per: \_\_\_\_\_  
Name: A.S.O.

I/We have the authority to bind the corporation.

**MILTON PHASE 4 (WEST) LANDOWNERS  
GROUP INC.**

Per: \_\_\_\_\_  
Name: A.S.O.

Per: \_\_\_\_\_  
Name: A.S.O.

I/We have the authority to bind the corporation.

SCHEDULE "A"

Map Showing MP4 (West) Area

[NOTE TO DRAFT: TO BE PROVIDED BY DELTA URBAN INC.]

SCHEDULE "B"

Map Showing Participating Owners'  
Lands

**[NOTE TO DRAFT: TO BE PROVIDED BY DELTA URBAN INC.]**

**SCHEDULE "C"**

**Participating Owners' Proportionate  
Shares**

**[NOTE TO DRAFT: TO BE PROVIDED BY DELTA URBAN INC.]**

24  
SCHEDULE "D"

**Estimated Study Costs**

<b>Description</b>	<b>Amount</b>
Consultants' Fees	\$860,668
Project Management Fees	568,676
Contingency	86,067
Capital Surcharge	45,461
<b>TOTAL Estimated Study Costs</b>	<b>\$1,560,872</b>

Note: Dollar amounts are inclusive of the Town's HST of 1.76%.