

Provincial Regulation Requirements for the IZ Assessment Report

O. Reg. 232/18 assessment report requirements	Status of completion
<ol style="list-style-type: none"> 1. An analysis of demographics and population in the municipality. 2. An analysis of household incomes in the municipality. 3. An analysis of housing supply by housing type currently in the municipality and planned for in the official plan. 4. An analysis of housing types and sizes of units that may be needed to meet anticipated demand for affordable housing. 5. An analysis of the current average market price and the current average market rent for each housing type, taking into account location in the municipality. 	<p>The analyses have been completed through the IZ Assessment Report attached as Appendix A, the Housing Needs Assessment (also on the February 24, 2025 Council agenda), and Phase 1 of the Residential and Non-Residential Take Up/Land Needs Study (DS-049-24).</p>
<ol style="list-style-type: none"> 6. An analysis of potential impacts on the housing market and on the financial viability of development or redevelopment in the municipality from inclusionary zoning by-laws, including requirements in the by-laws related to the matters mentioned in clauses 35.2 (2) (a), (b), (e) and (g) of the Act, taking into account: <ol style="list-style-type: none"> i. value of land, ii. cost of construction, iii. market price, iv. market rent, and v. housing demand and supply. 	<p>Completed in the IZ Assessment Report attached as Appendix A.</p>
<ol style="list-style-type: none"> 7. A written opinion on the analysis described in paragraph 6 from a person independent of the municipality and who, in the opinion of the council of the municipality, is qualified to review the analysis. 	<p>If Council approves the recommendation in this report, Staff will retain a consultant to provide an independent written opinion on the financial impact analysis.</p>