



REAL ESTATE INVESTMENT GROUP INC.

Attn: Haldimand County Council

June 3, 2021

Dear Counsellors,

RE: Request to Defer Development Charges on 64 Main St. N, Hagersville Application
File Number: PLSP-HA-2020-165

Edge Real Estate Investment Group Inc. (HRCA Vendor Licence # 48974) is acting as Vendor and Lanca Contracting Limited as Builder (HCRA Builder Licence # 44952) on behalf of our Clients, DICO Developments Inc. in pursuit of Site Plan Control and Building Permit for a 77-unit Residential Condominium project known as "The Jackson". As our application nears full site plan and building permit approval, we are writing to seek deferral of payment of Development Charges on our application, having Haldimand County Application #PLSP-HA-2020-165.

We understand that Development charges are to be confirmed upon issuance of Site Plan Control for the above captioned site, as calculated with the posted rates effective May 14, 2021, through May 13, 2022. We fully acknowledge the existing bylaw and rates as a critical part of the municipal revenue streams necessary to continue growth in Haldimand County and the important municipal infrastructure that is therein supported. However, given the scale and scope of our investment into the single largest multiple residential unit condominium building in the county, and with an exemplary track record of other developments in the county, we are seeking partnership and support from the county in the form of a deferral of payment of the Development Charges to be assessed on this project until such a time as occupancy permits can be granted (or otherwise defined as closing of building permits). We continue to see strong demand for the private sector investment into housing supply in the communities of Haldimand county, and this support will allow our team to collectively invest more of our private dollars into future projects within Haldimand county Municipalities already under contract with land and consultant teams engaged. This cash-flow related request will allow us to bring more diverse, affordable, and high-quality housing options to the communities that desperately need a solution to the current housing crisis in Ontario in a quicker timeframe than if we were to pay development charges at the commencement of construction.

We have had tremendous support from staff and counsel throughout our planning and design phase and continue to see Haldimand County as a primary site in our portfolio of multi-res developments. We eagerly look forward to partnering with the County on future projects to bring revitalization and increased municipal revenue to support the vast array of municipal services offered to the people of Haldimand County. We truly believe that this deferral will allow us to bring more housing options online quicker for the people of Haldimand County as much as 18 months sooner than the traditional method of assessing Development Charge payments.

EDGE REAL ESTATE INVESTMENT GROUP INC.

Per:

A handwritten signature in brown ink, appearing to read "Paul Bisanti", written over a horizontal line.

Name: Paul R. Bisanti
President