

DEVELOPMENT CHARGE PAYMENT AGREEMENT
APPLICATION Page 1 of 3

APPLICANT INFORMATION

Application Date: _____

Property Owner: _____
Individual or Company Name

Signing Authority: _____
Individual to bind the Company including Position/Title

Majority Shareholder: _____
Individual to enter into Personal Guarantee

Mailing Address for Correspondence: _____

Company's General Phone Line: _____

Contact Person: _____
Name Phone # (Cell/Extension/Direct)

Email

APPLICANT LEGAL CONTACT INFORMATION

Note: Lawyer must be able to register the agreement as a mortgage on title (member of Teranet)

Lawyer's Name: _____

Law Firm: _____

Address: _____

Phone: _____

Email: _____

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DEVELOPMENT INFORMATION

Name of Development: _____

Municipal Address of Development: _____

Legal Description of Land: _____

DEVELOPMENT CHARGES FINANCIAL INFORMATION

Type of Development: _____

(Example: 60,000 sq ft industrial, or 320 unit Apartment, etc.)

Have you received confirmation of Development Charges? Yes No

If yes, please attach calculation details.

If no, this information will be required to be confirmed prior to processing application.

Requested Amount to be Deferred (City DC Only): _____

FOR DEPARTMENT USE ONLY

Application Number: _____

Application Received (Sign & Date) _____

Payment Received (Sign & Date) _____

DC Deferral Amount (\$) _____

DC Deferral Amount Confirmed (Sign & Date) _____

Application Approved (Sign & Date) _____

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RETURN COMPLETED FORM ALONG WITH \$750 APPLICATION FEE TO:

City of Hamilton
Financial Planning, Administration & Policy
71 Main St. West, City Hall, 1st Floor
Hamilton, ON L8P 4Y5
Attn: Lindsay Gillies

DEVELOPMENT CHARGE PAYMENT DEFERRAL APPLICATION FEE:

There is a **\$750.00 non-refundable** application fee. **Application fee is to be provided along with this completed application form.** Cheques are to be made payable to “City of Hamilton”.

INTEREST:

Industrial Developments:

Interest shall be charged on DC Deferral Agreements based on the City’s Five Year Debenture Rate for the month the relevant building permit is issued (first published rate of the month).

1st to 4th priority on title: + 0.25% admin fee + 0.75%.
5th priority on title: Not eligible

Non-Industrial Developments:

Interest shall be charged on DC Deferral Agreements based on the City’s Five Year Debenture Rate for the month the relevant building permit is issued (first published rate of the month).

1st or 2nd priority on title: + 0.25% admin fee + 3.0%
3rd priority on title: + 0.25% admin fee + 4.5%
4th priority on title: + 0.25% admin fee + 6.0%
5th priority on title: Not eligible

DEVELOPMENT CHARGE PAYMENT DEFERRAL APPLICATION PROCESSING:

Please allow for sufficient processing time. The agreement will be forwarded by the City’s Legal Department to your lawyer with specific instructions which will require action.

INQUIRIES:

For more information please contact:

DC Request Team

Financial Planning, Administration & Policy

Finance & Corporate Services Department

71 Main St. West, Hamilton, ON L8P 4Y5

Phone: 905-546-2424 Ext. 4400

Email: DCRequest@hamilton.ca