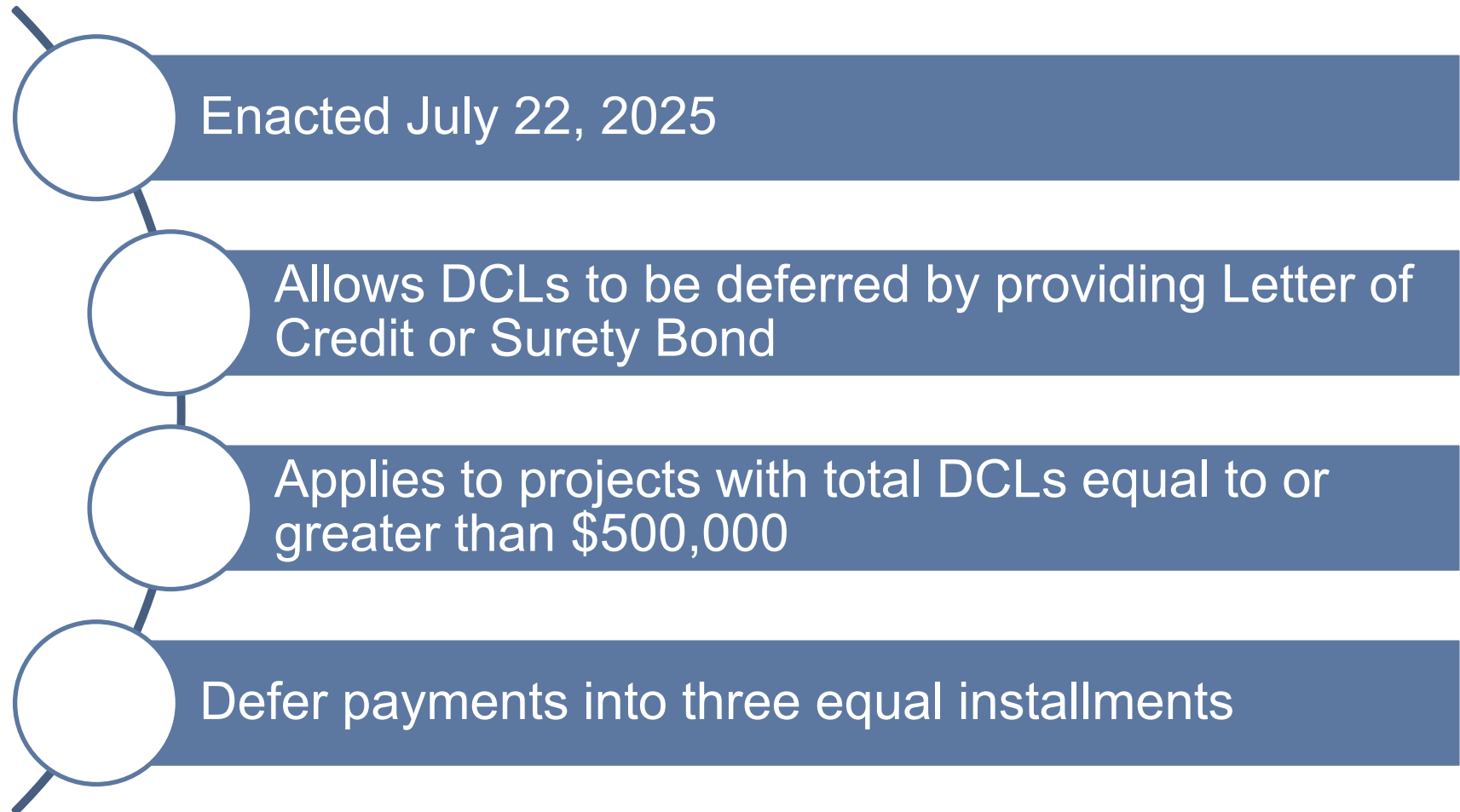


DEVELOPMENT COST LEVIES DEFERRAL FRAMEWORK



OVERVIEW



PAYMENT SCHEDULE

Installment # 1

Not less than 1/3 of the total DCL amount, due before a BP stage is issued, up to and including Full Construction stage

Installment # 2

Not less than 1/3 of the total DCL amount, due 12 months after the issuance of the staged permit that follows your first payment

Installment # 3

The remainder of the total DCL amount, due 24 months after the issuance of the staged permit that follows your first payment

*All payments must be received prior to occupancy permit

PROPOSED PAYMENT SCHEDULE

Proposed Installment # 1

25 % of the total DCL amount is due before first BP issuance


Proposed Installment # 2

75% due 4 years after first BP issuance or prior to first occupancy permit, whichever occurs sooner

- Security by Letter of Credit or Surety Bond
- If approved, effective January 1, 2026

CAPACITY AND APPLICATION

- City has a financial capacity limit to accept deferrals
 - Meeting the eligibility criteria does not guarantee DCL deferral
- Application process:
 - Submit DCL deferral application
 - Submit \$1,000 administration fee
 - Refunded if no capacity
 - Non-refundable if capacity confirmed



DCL & DCC Deferral Application
Development, Buildings, and Licensing
dlcordinator@vancouver.ca

Applicant Information

Company Name	
Applicant Name	
Email Address	
Phone Number	
Address	

Project Information

Building Permit #	
Project Address	

*DCL and DCC rates are not "locked in" until payment has been made, the associated security is received, and a building permit for the next state of construction is issued.

Providing Security

DCL Deferral Method		Metro Vancouver DCC Deferral Method	TransLink DCC Deferral Method
<input type="checkbox"/> LOC	<input type="checkbox"/> Surety Bond	<input type="checkbox"/> LOC	<input type="checkbox"/> LOC

Surety Bond Insurer Information

Provide details of the company that will be issuing the Surety Bond. Note that the City's assessment of surety bond capacity will be based on and tied to the insurer you specify below. The approved insurers may change from time to time, at the City's sole discretion.

Insurance Company	
Address	

Signature

By signing the below, I acknowledge that changing the issuing surety company may affect the availability of bonding capacity, and I accept the risk that this could result in my DCL deferral request being denied.

Signature

Date

Approved Letters of Credit Issuers

The following list of financial institutions may be updated from time to time.

Bank of Montreal	Laurentian Bank of Canada
Bank of Nova Scotia (The)	BlueShore Financial Credit Union
Canadian Imperial Bank of Commerce	Coast Capital Savings Credit Union
Canadian Western Bank	Vancouver City Savings Credit Union
National Bank of Canada	G&F Financial Group
Royal Bank of Canada	First West Credit Union
Toronto Dominion Bank (The)	Prospera Credit Union

Approved Letters of Surety Bond Providers

The following list of financial institutions may be updated from time to time.

Aviva Insurance Company of Canada	Travelers Insurance Company of Canada
Chubb Insurance Company of Canada	Euler Hermes North America Insurance Company
Intact Insurance Company	Liberty Mutual Insurance Company
The Sovereign General Insurance Company	Zurich Insurance Company Ltd

DCL rate lock-in occurs only after:

- 1) First payment including Letter of Credit or Surety Bond received by the City
- AND**
- 2) Stage permit following first payment is issued

* DCL rate increase scheduled annually for September 30th

- Capacity reassessment required when:
 - DCL amount changes (i.e. annual rate increase)
 - Surety Bond insurer changes
- At time of reassessment, there may not be capacity for the additional DCL amount
 - Payment would be required by cheque or wire transfer
- BP amendments resulting in change of FSR
 - Increase in FSR- additional amount due by cheque or wire transfer
 - Decrease in FSR – refund calculated and amount reduced from the amount owing on the final payment

QUESTIONS

Contact: dclcoordinator@vancouver.ca