Corporation of the City of Cambridge Public Meeting
Addendum

Date:   Tuesday, April 16, 2024, 6 p.m.
Location:   Council Chambers

To increase delegate accessibility, this meeting will be held as a hybrid meeting with both in-person and virtual attendance options. Register to appear as a delegation by visiting: https://forms.cambridge.ca/Delegation-Request-Form. Members of the public can choose to delegate in-person or by telephone. Alternative formats and communication supports are available upon request.

Members of the public wishing to speak at the Public Meeting may complete an online Delegation Request Form no later than 12:00 p.m. on the day of the Public Meeting. Alternatively, members of the public wishing to speak to a Public Meeting item who do not register will be given the opportunity to speak.

If you wish to delegate virtually please email clerks@cambridge.ca or text 226-218-1263 and a member of the Clerks' team will facilitate your request. Please note this number is only monitored during Public Meetings and not regular Council Meetings.

All written delegation submissions will form part of the public record.

7. Correspondence

   *7.1  Mark Kindrachuk re: 24-018-CRS 2023-2032 Development Charges
        Background Study & By-law
I am writing to confirm that Intermarket strongly opposes the “significant proposed” increase to the non-residential Development Charges (DC’s) from $7.43/sf to $8.64/sf; which is a 16% increase.

The commercial (non-residential) real estate market has been hit hard by a number of factors in recent years;
- higher interest rates
- increased cost of materials; and
- reduced number of employees in offices after the pandemic

By adding a 16% increase to DC’s makes it even more difficult to make a project viable in the City of Cambridge. This will result in a reduced number of buildings being constructed; and potential tenants and jobs moving to less expensive locations to conduct business.

We realize that there will likely be an increase in DC’s, but we strongly urge the City of Cambridge implement a much more realistic increase of 5%; which would ripple out to a non-residential DC of $7.80.

Sincerely,

Mark Kindrachuk, President

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