

Town of Riverview Riverview Developer Meeting

Wednesday, October 12, 2022

MEETING SUMMARY

Attendees

Developers	Town Representatives
Maurice LeBlanc, Moemar Homes	Andrew LeBlanc, Mayor
Jeff MacArthur, Woodstone Properties	Colin Smith, Chief Administrative Officer
	Tahlia Ferlatte, Senior Economic Development Officer

Highlights of Discussion

The Town provided developers with an overview of:

- Riverview's current <u>commercial development incentive program</u>;
- The state of development in the Town of Riverview, including 2021 being the Town's largest development year and that 2022 was starting out to be strong as well;
- That the Town will be looking to update its Municipal Plan in 2023 and intends to engage the developers in that process;
- The role of the Planner in representing the interest of the community and its residents in accordance with the Municipal Plan, while supporting the development process.

Key points raised by developers:

- Active developers claim to have a great working relationship with the Town of Riverview and state
 that the process moves relatively quickly. Developers that are not 'as' active noted that they often
 lack a certain level of familiarity when navigating the development and approval process and
 therefore could benefit from added assistance.
- Affordable housing was discussed and the Town received similar feedback to that of the participants from the Riverview Developer Forum indicating that higher-end development proposals provide better long-term return for developers. Developers also stated that the term 'affordable' is not fully defined and therefore remains unclear.
- Although the demand for residential development was high during the pandemic and still remains
 elevated in comparison to pre-pandemic levels, developers state that the market has trended
 downward. Developers note that this could be due to an increase in construction costs, interest

rates, access to skilled labour, and supply chain delays, as well as new restrictions imposed on foreign buyers. The CAO shared that the municipal property tax was reduced by four cents in 2021.

• Overall, developers feel that the Town of Riverview's Financial Incentive Program is extremely helpful and hope to see more attraction of commercial and mixed-use development projects as a result.

Take-aways from discussion:

Mayor and CAO thanked developers who attended and indicated the following actions from the meeting:

- The Town and Planning Department will ensure the development community will be consulted during the Municipal Plan review;
- Town staff and Planning will continue to make themselves available to developers and work with them to ensure their development proposals align with the general planning parameters in Riverview in order to make their project a reality;
- The Town will review its commercial incentive program at the end of 2022 and make modifications if
 necessary to ensure the program supports the increase of commercial development in the Town,
 which still remains a priority of Town Council.