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The Regional Municipality of Durham Report

From: Commissioner of Finance

Report: #2024-INFO-36 Date: May 17, 2024

Subject:

July 1, 2024 Indexing of Regional Development Charges

Recommendation:

Receive for information.

Report:

1. Purpose

1.1 The purpose of this report is to advise of the annual indexing rate for Regional Development Charges (DC) and to provide the updated Regional DC rates that will take effect on July 1, 2024.

2. Background

- 2.1 Annual indexing for the known inflationary price increases related to capital projects ensures that the Region continues to recover growth related costs through its development charges at prevailing cost levels required to fund capital investments in water, sewer, roads, and other services.
- 2.2 Regional DC By-laws #39-2022 (Regional Transit DC By-law) and #42-2023 (Region Wide DC By-law) contain a provision that the prevailing Regional DC's be adjusted annually, without amendment to those by-laws, as of the 1st day of July in accordance with Statistics Canada's Building Construction Price Index (Table 18-10-0276-01)¹ for the most recent year-over-year period ending March 31st. The Building Construction Price Index for non-residential buildings in the Toronto Census Metropolitan Area (CMA) is used in accordance with Provincial regulation applicable to the Region of Durham.

¹ O. Reg. 82/98 references "The Statistics Canada Quarterly, Construction Price Statistics, catalogue number 62-007" as the index source. Since implementation, Statistics Canada has modified this index and the above-noted index is the most current.

- 2.3 Seaton Area Specific DC By-law #38-2019 also includes provisions for annual indexing. However, annual indexing will not be applied to this by-law as the by-law is currently being updated and is scheduled to be replaced as of July 1, 2024. The new Seaton Area Specific DC By-law will be considered by Regional Council for approval on May 29, 2024 and includes updated rates that are already expressed in 2024 dollars.
- 2.4 Regional By-law #86-2001 (GO Transit DC By-law) as amended has a similar provision to the by-laws above and the Building Construction Price Index for the Toronto CMA is used in accordance with Provincial regulation. However, the annual adjustment for GO Transit DC rates is limited to a maximum of 3 per cent, as per section 18 of the by-law.
- 2.5 The annual indexing on July 1, 2024, will be applied to the following DC by-laws:
 - a. Regional Transit DC By-law #39-2022;
 - b. GO Transit DC By-law #86-2001; and
 - c. Regional Wide DC By-law #42-2023.

3. Cutting Red Tape to Build More Homes Act (Bill 185)

- 3.1 Proposed changes to the *Development Charges Act*, resulting from the Cutting Red Tape to Build More Homes Act (Bill 185), if passed will remove the mandatory phase in of newly imposed DC rates over a five-year period that was introduced in Bill 23. This allows DCs to be imposed at their full calculated values.
- 3.2 Since the timing of the passage of Bill 185 is not known, the Attachments include both the full calculated rates and the phased-in rates indexed at 4.6%. It should be noted that the phased in rates comparison also applies the phase-in schedule to the full calculated rate (i.e. attachments #1B and #2B).
- 3.3 Region Wide DC By-law #42-2023 is being amended in order to remove the mandatory phase-in provisions through Report 2024-F-10 which will be addressed by Regional Council on May 29, 2024. The by-law will be subsequently presented to Council once Bill 185 is passed and the full rates would take effect five business days after Regional Council approves the amending by-law.

4. Previous Reports and Decisions

- 4.1 The following reports approved the DC By-laws that require the indexing of DC's:
 - a. Report #2023-F-13 (For By-law 42-2023):
 - b. Report #2022-F-15 (For By-law #39-2022);
 - c. Report #2001-J-25 (For By-law #86-2001).

5. July 1, 2024 Indexing of Regional Development Charges

- 5.1 Indexing of charges within the applicable by-laws is required on July 1, 2024 in accordance with the most recently available Statistics Canada Building Construction Price Index (BCPI), for non-residential buildings in the Toronto CMA, for the 12-month period ending March 31.
- 5.2 The BCPI for non-residential buildings in the Toronto CMA, for the period March 31, 2023 to March 31, 2024, was released on May 2, 2024, with an increase of 4.6 per cent.
- 5.3 The increase in the index is reflective of the current inflationary environment. Skilled labour shortages and the resulting increases in labour rates, availability of materials, interest rate pressure, and building codes updates were all reported as key factors impacting the construction sector. Concrete prices were also a major contributor to the rise in costs as concrete is an important component in non-residential construction.²

6. Implications of 2024 Indexing on DC Rates

Region-wide Residential and Non-residential Development Charges

- 6.1 Attachment #1A provides the 4.6% indexing applied to the full residential DC rates (assuming Bill 185 is passed in time) and Attachment #1B provides the phased in residential rates with the increase to the phase in factor and 4.6% indexing for July 1, 2024. The recommended rates include the application of the maximum three per cent indexing to GO Transit DC rates. The indexing and proposed residential DC rates will increase the total DC for a single / semidetached dwelling unit by \$19,946 if Bill 185 is passed, and \$7,292 if the phase in remains (Attachment #1A and #1B).
- 6.2 Attachment #2A and 2B provides the same rate comparison for non-residential DC's. The indexing of the full non-residential DC rates (assuming Bill 185 is passed in time), after phase in adjustments, will increase the total DC for a commercial development by \$10.41 per sq. ft., by \$5.00 per sq. ft. for industrial developments, and by \$5.50 per sq. ft. for institutional developments. Should the phase in remain, non-residential DC rates will increase by \$3.79 per sq. ft. for commercial development, \$1.84 per sq. ft. for industrial development and \$2.02 per sq.ft for institutional development (Attachment #2A and #2B).

Seaton Area Specific Development Charges

6.3 Attachments #3A, 3B and #4A and 4B provide both the current Seaton Water Supply and Sanitary Sewerage Residential and Non-residential Area Specific Development Charges and the July 1, 2024, rates (full rates and phased-in rates). However, these rates are not indexed in 2024 since they are already in 2024

² Statistics Canada. (2024). *The Daily: Building construction price indexes, first quarter 2024*. https://www150.statcan.gc.ca/n1/daily-quotidien/240502/dq240502c-eng.htm

dollars.

6.4 Attachment #5 provides the current Seaton Front Ending Agreement for Early Payment of Attribution Development Charges.

7. Transitional Period

7.1 It is Regional practice to provide a transitional period for the application of the indexed Regional DC rates to provide time for the local area municipal offices to process any complete applications. The transitional period typically allows area municipal staff, who have applications with all completed documentation, an additional two months to issue the building permit under the current rates. This process avoids municipal staff having to rush through applications by the July 1 deadline. If the building permit has not been issued within two months, or if any changes were made to any building permit application documents, the transition opportunity will be void and the new indexed rates would apply.

8. Relationship to Strategic Plan

- 8.1 This report aligns with/addresses the following strategic goals and priorities in the Durham Region Strategic Plan:
 - a. Enhanced funding for paramedic services, long-term care services and affordable housing, supporting Goal 4 (Social Investment).

9. Conclusion

9.1 The Regional Transit Regional Water and Sewer DC's are being indexed by 4.6 per cent, and the GO Transit DC is being indexed by three per cent, on July 1, 2024, in accordance with the Regional DC By-laws, to reflect the increase in construction costs to provide municipal services.

10. Attachments

Attachment #1A: Residential Development Charges – Effective July 1, 2023 and

July 1, 2024 (Full Calculated Rates)

Attachment #1B Residential Development Charges (including phase in) –

Effective July 1, 2023 and July 1, 2024

Attachment #2A: Non-residential Development Charges – Effective July 1, 2023

and July 1, 2024 (Full Calculated Rates)

Attachment #2B Non-residential Development Charges (including phase in) –

Effective July 1, 2023 and July 1, 2024

Attachment #3A: Seaton Residential Water and Sewer Area Specific

Development Charges - Effective July 1, 2023 and July 1,

2024 (Full Calculated Rates)

Attachment #3B: Seaton Residential Water and Sewer Area Specific

Development Charges (including phase in) - Effective July 1, 2023 and July 1, 2024

Attachment #4A: Seaton Non-residential Water and Sewer Area Specific

Development Charges - Effective July 1, 2023 and July 1,

2024 (Full Calculated Rates)

Attachment #4B: Seaton Non-residential Water and Sewer Area Specific

Development Charges (including phase in) - Effective July 1,

2023 and July 1, 2024

Attachment #5: Seaton Front Ending Agreement for Early Payment of

Attribution Development Charges - Effective July 1, 2023 and

July 1, 2024

Respectfully submitted,

Original Signed By

N. Taylor, BBA, CPA, CA Commissioner of Finance

Attachment #1A: Residential Development Charges – Effective July 1, 2023 (including phase in) and July 1, 2024 (Full Calculated Rates)

RESIDENTIAL DEVELOPMENT CHARGES Effective July 1, 2023 PER DWELLING UNIT						
Single / Medium Two Bedroom One Bedroom SERVICE Semi Density Apartment and Apartment and CATEGORY Detached Multiples Larger Smaller \$ \$ \$						
Regional Roads	21,598	17,201	12,574	7,723		
GO Transit	838	742	526	313		
Regional Transit	2,085	1,642	1,166	716		
Regional Police Services	782	622	455	279		
Long Term Care	438	349	255	157		
Paramedic Services	353	281	206	126		
Waste Diversion	75	60	44	27		
Water Supply	20,894	16,640	12,165	7,473		
Sanitary Sewerage	19,086	15,200	11,112	6,825		
Total (All Services)	\$ 66,149	\$ 52,737	\$ 38,503	\$ 23,639		

RESIDENTIAL DEVELOPMENT CHARGES Effective July 1, 2024 (full rates) PER DWELLING UNIT							
Single / Medium Two Bedroom One Bedroom SERVICE Semi Density Apartment and Apartment and CATEGORY Detached Multiples Larger Smaller \$ \$ \$							
Regional Roads	28,240	22,490	16,441	10,098			
GO Transit ⁽¹⁾	863	764	542	322			
Regional Transit	2,565	2,020	1,434	881			
Regional Police Services	1,022	814	595	365			
Long Term Care	573	456	334	205			
Paramedic Services	461	367	269	165			
Waste Diversion	98	78	58	36			
Water Supply	27,318	21,757	15,905	9,770			
Sanitary Sewerage	24,955	19,874	14,529	8,923			
Total (All Services)	\$ 86,095	\$ 68,620	\$ 50,107	\$ 30,765			
Dollar Increase (2)	\$ 19,946	\$ 15,883	\$ 11,604	\$ 7,126			

<u>Notes</u>

^{1.} GO Transit Indexing capped at 3.0 per cent.

^{2.} Difference includes the removal of phase in provisions due to Bill 185 as well as new indexing.

Attachment #1B: Residential Development Charges (including phase in) – Effective July 1, 2023 and July 1, 2024

RESIDENTIAL DEVELOPMENT CHARGES Effective July 1, 2023 PER DWELLING UNIT						
Single / Medium Two Bedroom One Bedroom SERVICE Semi Density Apartment and Apartment and CATEGORY Detached Multiples Larger Smaller \$ \$ \$						
Regional Roads	21,598	17,201	12,574	7,723		
GO Transit	838	742	526	313		
Regional Transit	2,085	1,642	1,166	716		
Regional Police Services	782	622	455	279		
Long Term Care	438	349	255	157		
Paramedic Services	353	281	206	126		
Waste Diversion	75	60	44	27		
Water Supply	20,894	16,640	12,165	7,473		
Sanitary Sewerage	19,086	15,200	11,112	6,825		
Total (All Services)	\$ 66,149	\$ 52,737	\$ 38,503	\$ 23,639		

RESIDENTIAL DEVELOPMENT CHARGES						
Effective July 1, 2024 (including phase in)						
	PER DWELLING UNIT					
SERVICE CATEGORY	Single / Semi Detached \$	Medium Density Multiples \$	Two Bedroom Apartment and Larger \$	One Bedroom Apartment and Smaller \$		
Regional Roads	24,004	19,117	13,975	8,583		
GO Transit ⁽¹⁾	863	764	542	322		
Regional Transit	2,309	1,818	1,291	793		
Regional Police Services	869	692	506	310		
Long Term Care	487	388	284	174		
Paramedic Services	392	312	228	140		
Waste Diversion	84	67	49	30		
Water Supply	23,221	18,493	13,520	8,304		
Sanitary Sewerage	21,212	16,893	12,350	7,585		
Total (All Services)	\$ 73,441	\$ 58,544	\$ 42,745	\$ 26,241		
Dollar Increase (2)	\$ 7,292	\$ 5,807	\$ 4,242	\$ 2,602		

<u>Notes</u>

^{1.} GO Transit Indexing capped at 3.0 per cent.

^{2.} Difference includes moving 1-year ahead in phase in provision schedule due to Bill 23 as well as new indexing.

Attachment #2A: Non-residential Development Charges – Effective July 1, 2023 (including phase in) and July 1, 2024 (Full Calculated Rates)

REGION OF DURHAM

COMMERCIAL DEVELOPMENT CHARGES Per Square Foot of Gross Floor Area				
SERVICE CATEGORY	Effective July 1, 2023	Effective July 1, 2024 ⁽¹⁾		
	\$	\$		
Regional Roads	17.53	22.92		
Water Supply	6.01	7.86		
Sanitary Sewerage	9.65	12.61		
Regional Transit 0.95 1.16				
Total (All Services)	\$ 34.14	\$ 44.55		

INDUSTRIAL DEVELOPMENT CHARGES Per Square Foot of Gross Floor Area				
SERVICE CATEGORY	Effective July 1, 2023	Effective July 1, 2024 ⁽¹⁾		
	\$	\$		
Regional Roads	6.07	7.94		
Water Supply	3.89	5.08		
Sanitary Sewerage	5.65	7.38		
Regional Transit	0.95	1.16		
Total (All Services)	\$ 16.56	\$ 21.56		

INSTITUTIONAL DEVELOPMENT CHARGES Per Square Foot of Gross Floor Area				
SERVICE CATEGORY	Effective July 1, 2023	Effective July 1, 2024 ⁽¹⁾		
	\$	\$		
Regional Roads	13.29	17.37		
Water Supply	1.62	2.12		
Sanitary Sewerage	2.34	3.05		
Regional Transit	0.95	1.16		
Total (All Services)	\$ 18.20	\$ 23.70		

Notes:

^{1.} Phase in provisions are removed and 4.6 per cent indexing applied

Attachment #2B: Non-residential Development Charges (including phase in) – Effective July 1, 2023 and July 1, 2024

REGION OF DURHAM

COMMERCIAL DEVELOPMENT CHARGES Per Square Foot of Gross Floor Area				
SERVICE CATEGORY	Effective July 1, 2023	Effective July 1, 2024 ⁽¹⁾		
	\$	\$		
Regional Roads	17.53	19.48		
Water Supply	6.01	6.68		
Sanitary Sewerage	9.65	10.72		
Regional Transit	0.95	1.05		
Total (All Services)	\$ 34.14	\$ 37.93		

INDUSTRIAL DEVELOPMENT CHARGES Per Square Foot of Gross Floor Area				
SERVICE CATEGORY	Effective July 1, 2023	Effective July 1, 2024 ⁽¹⁾		
	\$	\$		
Regional Roads	6.07	6.75		
Water Supply	3.89	4.32		
Sanitary Sewerage	5.65	6.28		
Regional Transit	0.95	1.05		
Total (All Services)	\$ 16.56	\$ 18.40		

INSTITUTIONAL DEVELOPMENT CHARGES Per Square Foot of Gross Floor Area					
SERVICE CATEGORY					
	\$	\$			
Regional Roads	13.29	14.77			
Water Supply	1.62	1.80			
Sanitary Sewerage	2.34	2.60			
Regional Transit	0.95	1.05			
Total (All Services)	\$ 18.20	\$ 20.22			

Notes:

^{1.} Phase in provisions included and 4.6 per cent indexing applied

Attachment #3A: Seaton Residential Water and Sewer Area Specific Development Charges - Effective July 1, 2023 and July 1, 2024 (Full Calculated Rates)

SEATON RESIDENTIAL AREA S	SEATON RESIDENTIAL AREA SPECIFIC DEVELOPMENT CHARGES			
Effective	July 1, 2023			
	Single / Semi Medium Density			
	Detached	Multiples	Apartments	
Service Category	\$	\$	\$	
Sanitary Sewerage				
Seaton Landowners Constructed DCs	8,018	6,335	3,690	
Regional Seaton-Specific DCs	3,360	2,656	1,545	
Regional Attributions DCs	3,348	2,644	1,540	
Subtotal - Sanitary Sewerage	14,726	11,635	6,775	
Water Supply				
Seaton Landowners Constructed DCs	3,327	2,629	1,531	
Regional Seaton-Specific DCs	7,990	6,314	3,676	
Regional Attributions DCs	5,680	4,486	2,612	
Subtotal - Water Supply	16,997	13,429	7,819	
Total Development Charges	\$ 31,723	\$ 25,064	<u>\$ 14,594</u>	

SEATON RESIDENTIAL AREA SPECIFIC DEVELOPMENT CHARGES					
Effective July 1, 2024 (1)					
	Single / Semi Medium Density				
Detached Multiples Apartn					
Service Category	\$	\$	\$		
Sanitary Sewerage					
Seaton Landowners Constructed DCs	7,706	6,088	3,545		
Regional Seaton-Specific DCs	2,290	1,809	1,053		
Regional Attributions DCs	2,650	2,094	1,219		
Subtotal - Sanitary Sewerage	12,646	9,991	5,817		
Water Supply					
Seaton Landowners Constructed DCs	2,661	2,102	1,224		
Regional Seaton-Specific DCs	6,911	5,460	3,179		
Regional Attributions DCs	5,377	4,248	2,473		
Subtotal - Water Supply	14,949	11,810	6,876		
Total Development Charges	\$ 27,595	\$ 21,801	\$ 12,693		

Note:

(1) No Indexing for Seaton as the DC rates were calculated in 2024 dollars

Attachment #3B: Seaton Residential Water and Sewer Area Specific Development Charges (including phase in) - Effective July 1, 2023 and July 1, 2024

SEATON RESIDENTIAL AREA SPECIFIC DEVELOPMENT CHARGES			
Effective July 1, 2023			
	Single / Semi	Medium Density	
	Detached	Multiples	Apartments
Service Category	\$	\$	\$
Sanitary Sewerage			
Seaton Landowners Constructed DCs	8,018	6,335	3,690
Regional Seaton-Specific DCs	3,360	2,656	1,545
Regional Attributions DCs	3,348	2,644	1,540
Subtotal - Sanitary Sewerage	14,726	11,635	6,775
Water Supply			
Seaton Landowners Constructed DCs	3,327	2,629	1,531
Regional Seaton-Specific DCs	7,990	6,314	3,676
Regional Attributions DCs	5,680	4,486	2,612
Subtotal - Water Supply	16,997	13,429	7,819
Total Development Charges	\$ 31,723	\$ 25,064	\$ 14,594

SEATON RESIDENTIAL AREA SPECIFIC DEVELOPMENT CHARGES (including phase in)			
Effective July 1, 2024 (1)			
	Single / Semi	Medium Density	
	Detached	Multiples	Apartments
Service Category	\$	\$	\$
Sanitary Sewerage			
Seaton Landowners Constructed DCs	6,165	4,870	2,836
Regional Seaton-Specific DCs	1,832	1,447	842
Regional Attributions DCs	2,120	1,675	975
Subtotal - Sanitary Sewerage	10,117	7,992	4,653
Water Supply			
Seaton Landowners Constructed DCs	2,129	1,682	979
Regional Seaton-Specific DCs	5,529	4,368	2,543
Regional Attributions DCs	4,302	3,398	1,978
Subtotal - Water Supply	11,960	9,448	5,500
Total Development Charges	\$ 22,077	\$ 17,440	\$ 10,153

Note:

(1) No Indexing for Seaton as the DC rates were calculated in 2024 dollars

Attachment #4A: Seaton Non-residential Water and Sewer Area Specific Development Charges (full calculated rate) - Effective July 1, 2023 and July 1, 2024

REGION OF DURHAM SEATON NON-RESIDENTIAL AREA SPECIFIC DEVELOPMENT CHARGES

Institutional Development Charges \$ Per Square Foot of Gross Floor Area			
Sanitary Sewerage			
Seaton Landowners Constructed DCs Regional Seaton-Specific DCs Regional Attributions DCs	0.82 0.33 0.76	0.85 0.27 0.73	
Subtotal - Sanitary Sewerage	1.91	1.85	
Water Supply			
Seaton Landowners Constructed DCs Regional Seaton-Specific DCs Regional Attributions DCs	0.10 0.28 0.61	0.11 0.27 0.68	
Subtotal - Water Supply	0.99	1.06	
Total Development Charges	\$ 2.90	\$ 2.91	

Non-Institutional Development Charges \$ Per Square Foot of Gross Floor Area			
Service Category	Effective July 1, 2023 \$	Effective July 1, 2024 \$	
Sanitary Sewerage			
Seaton Landowners Constructed DCs	2.31	2.56	
Regional Seaton-Specific DCs	0.98	0.82	
Regional Attributions DCs	2.23	2.20	
Subtotal - Sanitary Sewerage	5.52	5.58	
Water Supply			
Seaton Landowners Constructed DCs	0.33	0.33	
Regional Seaton-Specific DCs	0.77	0.80	
Regional Attributions DCs	1.76	2.05	
Subtotal - Water Supply	2.86	3.18	
Total Development Charges	\$ 8.38	\$ 8.76	

Prestige Employment Land Area Development Charges \$ Per Net Hectare		
Service Category	Effective July 1, 2023 \$	Effective July 1, 2024 \$
Sanitary Sewerage	·	
Seaton Landowners Constructed DCs Regional Seaton-Specific DCs Regional Attributions DCs	112,791 47,316 	134,914 42,694 111,514
Subtotal - Sanitary Sewerage	267,201	289,122
Water Supply		
Seaton Landowners Constructed DCs Regional Seaton-Specific DCs Regional Attributions DCs	16,480 38,179 <u>84,632</u>	16,536 40,957 108,321
Subtotal - Water Supply	139,291	165,814
Total Development Charges	\$ 406,492	\$ 454,936

Attachment #4B: Seaton Non-residential Water and Sewer Area Specific Development Charges (including phase in) - Effective July 1, 2023 and July 1, 2024

REGION OF DURHAM SEATON NON-RESIDENTIAL AREA SPECIFIC DEVELOPMENT CHARGES

Institutional Development Charges			
\$ Per Square Foot of Gross Floor Area			
Service Category	Effective July 1, 2023 \$	Effective July 1, 2024 \$	
Sanitary Sewerage			
Seaton Landowners Constructed DCs Regional Seaton-Specific DCs Regional Attributions DCs	0.82 0.33 0.76	0.68 0.22 0.58	
Subtotal - Sanitary Sewerage	1.91	1.48	
Water Supply			
Seaton Landowners Constructed DCs Regional Seaton-Specific DCs Regional Attributions DCs	0.10 0.28 0.61	0.09 0.22 0.54	
Subtotal - Water Supply	0.99	0.85	
Total Development Charges	\$ 2.90	\$ 2.33	

Non-Institutional Development Charges			
\$ Per Square Foot of Gross Floor Area			
Service Category	Effective July 1, 2023 \$	Effective July 1, 2024 \$	
Sanitary Sewerage			
Seaton Landowners Constructed DCs	2.31	2.05	
Regional Seaton-Specific DCs	0.98	0.66	
Regional Attributions DCs	2.23	1.76	
Subtotal - Sanitary Sewerage	5.52	4.47	
Water Supply			
Seaton Landowners Constructed DCs	0.33	0.26	
Regional Seaton-Specific DCs	0.77	0.64	
Regional Attributions DCs	1.76	1.64	
Subtotal - Water Supply	2.86	2.54	
Total Development Charges	\$ 8.38	\$ 7.01	

Prestige Employment Land Area Development Charges \$ Per Net Hectare		
Service Category	Effective July 1, 2023 \$	Effective July 1, 2024 \$
Sanitary Sewerage		
Seaton Landowners Constructed DCs Regional Seaton-Specific DCs Regional Attributions DCs	112,791 47,316 	107,931 34,155 89,211
Subtotal - Sanitary Sewerage	267,201	231,297
Water Supply		
Seaton Landowners Constructed DCs Regional Seaton-Specific DCs Regional Attributions DCs	16,480 38,179 84,632	13,229 32,766 86,657
Subtotal - Water Supply	139,291	132,652
Total Development Charges	\$ 406,492	\$ 363,949

Attachment #5: Seaton Front Ending Agreement for Early Payment of Attribution Development Charges – Effective July 1, 2023 and July 1, 2024

REGION OF DURHAM SEATON FRONT ENDING AGREEMENT

Early Payment of Attribution DC		
	Effective	Effective
	July 1, 2023	July 1, 2024
Development Category	\$	\$
Non-Institutional (\$ per sq. ft.)	2.86	1.65
Institutional (\$ per sq. ft.)	0.60	0.37
Prestige Employment Lands (\$ per net ha.)	253,003	264,641