

Town, region looking to address shortfall of employment lands

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The Town of Halton Hills is setting up an information drop-in centre in conjunction with the Region of Halton to gather public feedback for a proposed expansion of employment lands in Halton Hills.

The joint effort between the town and region will focus on proposed amendments to both the regional and municipal official plans.

"The purpose of these amendments is to incorporate certain lands into the urban area to address a shortfall in the supply of available employment lands in the area of the town known as the Premier Gateway Employment Area," wrote the town in a release.

The drop-in centre will be set up on Wednesday, Nov. 1 from 6:30-8:30 p.m. in the lower hall of the Hill-



Halton Hills graphic

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crest United Church (use back door), located at 88958 Trafalgar Rd. in Georgetown.

"To gather feedback on the amendments, a drop-in format public information centre will be held to provide residents and interested parties with an opportunity to provide input, review issues, comment on the proposed direction of the amendments, and ask

questions and provide comments to regional and town staff in person," added the release. Halton Region will also be hosting a statutory public meeting on the proposed changes to its official plan on Nov. 8 at 9:45 a.m. at the Halton Regional Centre on Bronte Road in Oakville.

Visit halton.ca/ROPA47 or haltonhills.ca/public-meetings/PDFs/R47a.pdf for more information.

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Q What is an Occupancy Fee?

A When purchasing a condominium home pre-construction, often is the case where the unit is substantially completed and fit for occupancy, but the title transfer cannot happen for several months. In a standard agreement, you are required to take occupancy and pay a monthly occupancy fee until such time as the condominium gets registered and title can be transferred into your name. An occupancy fee consists of the condo fee, your portion of property taxes, and interest on the unpaid balance of the purchase price.

Often referred to as phantom interest, this last component is the largest of the three. It is your obligation to pay the vendor for the cost of carrying the property until title can be transferred and you can provide the remaining funds. However, if you notify the vendor within 10 days of signing the agreement that you will be paying the full balance due on closing on the interim occupancy, you can avoid this payment.

After signing the agreement, you are given a 10 day grace period. During this time, be sure to bring the agreement to a lawyer to review it within those 10 days and, if you know that you will not need a mortgage and can therefore provide the full balance due on the interim closing date, have your lawyer notify the vendor. This will save you a few thousand dollars.



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