

CITY OF PRINCE ALBERT

BYLAW NO. 41 OF 2011



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This consolidation is not an Official Copy of the Bylaw. Amendments have been incorporated solely for research convenience purposes only. Original Bylaw and amendments are available from the City Clerk's Office and must be consulted for purposes of interpretation and application of the law.

OFFICE CONSOLIDATION

Development Levy Bylaw

BYLAW NO. 41 OF 2011

Including the Following Amendments:

AMENDMENTS

DATE PASSED

Bylaw No. 16 of 2012

June 11, 2012

CITY OF PRINCE ALBERT

BYLAW NO. 41 OF 2011

A Bylaw of the City of Prince Albert to establish a development levy within the City of Prince Albert

WHEREAS pursuant to Sections 169 and 171 of *The Planning and Development Act, 2007*, Chapter P-13.2 provides that the Council of the City of Prince Albert in the Province of Saskatchewan may pass a bylaw establishing a development levy;

WHEREAS certain lands within the City of Prince Albert are proposed for future development;

WHEREAS the Council of the City of Prince Albert has adopted an official community plan that authorizes the use of a development levy;

WHEREAS the Council of the City of Prince Albert deems it desirable to establish a development levy for the purposes of recovering all or a part of the capital costs of providing services and facilities associated with a proposed development, directly or indirectly, in regards to sewage, water and drainage works; roadways and related infrastructure; parks; and recreational facilities;

WHEREAS the Council of the City of Prince Albert has conducted a study regarding the estimated capital costs of providing city servicing and recreational requirements, which sets out a fair and equitable calculation of the development levy in accordance with the Act;

WHEREAS the Council of the City of Prince Albert has considered the future land use patterns and development and phasing of public works to help determine a fair and equitable calculation of the development levy in accordance with the Act; and

WHEREAS the Council of the City of Prince Albert wishes to enact a bylaw to authorize agreements to be entered into with respect to payment of the development levy pursuant to Sections 171 and 172 of The Act; to set up the conditions upon which the development levy will be applied to specific classes of development and defined areas; and to indicate how the amount of the development levy is determined.

NOW THEREFORE the Council of the City of Prince Albert duly assembled, enacts as follows:

1. SHORT TITLE

This bylaw may be cited as the "Development Levy Bylaw".

2. PURPOSE AND INTENT

This bylaw is intended to:

- i) Impose and provide for the payment of a development levy;
- ii) Authorize agreements to be entered into with respect to payment of the development levy;
- iii) Set out the conditions upon which the development levy will be applied to specific classes of development and defined areas; and
- iv) To indicate how the amount of the development levy is determined.

3. DEFINITIONS

In this bylaw:

- i) “**Act**” shall mean *The Planning and Development Act, 2007*, Chapter P-13.2.
- ii) “**Affordable Home**” means a dwelling unit where the cost of the net mortgage or rent monthly payment (excluding property taxes, utilities, condominium fees or other similar fees) does not exceed 30% of the gross household monthly family income.
- iii) “**Capital Costs**” means the City’s estimated cost of providing, altering, expanding or upgrading services and infrastructures associated, directly or indirectly, with a proposed development pursuant to Sections 169 and 172 of The Act.
- iv) “**City**” means the City of Prince Albert.
- v) “**Council or the City Council**” means the Council of The City of Prince Albert.
- vi) “**Developed Area**” means the lands shown on Schedule “A” designated as Developed Area.
- vii) “**Development**” means the carrying out of any building, engineering, mining or other operations in, on or over land or the making of any material change in the use or intensity of the use of any building or land.
- viii) “**Development Lands**” means those lands (or any part thereof) within the City of Prince Albert, where no previous servicing agreement has been entered into or development levy has been collected for the specific proposed development and, in the opinion of Council, the City will incur additional capital costs as a result of the proposed development.
- ix) “**Development Levy**” means the levy imposed and created by this bylaw pursuant to the Act.

- x) **“Development Levy Agreement”** means the meaning ascribed to this term by the Act within Section 171 of the Act.
- xi) **“Development Officer”** means the Director of Economic Development and Planning who administers the development permit application.
- xii) **“Gross development area or Development area”** means the total area of the legal parcel(s) that are subject to development or subdivision for the purpose of the development levy calculation and shall include roads, buffers, walkways, municipal reserves but shall not include storm water retention ponds.
- xiii) **“Housing Income Limits or HILs”** means the minimum annual household income set to measure household’s ability to access rental housing in the private market. The household must be able to rent without spending more than 30% of the gross household income for the dwelling (excluding utilities and other similar fees). The HILs is a calculation released by the Saskatchewan Housing Corporation and updated on a regular basis.
- xiv) **“Industrial Product Price Index or IPPI”** means the Industrial Product Price Index provides by Statistic Canada measuring price changes for major commodities sold by manufacturers in Canada.
- xv) **“Limited Service Areas”** means the land shown on Schedule “A” designated as Limited Service Areas.
- xvi) **“Maximum Income Limits or MILs”** means the maximum annual household income calculations most recently released by the Saskatchewan Housing Corporation in order to qualify as Moderate Income for singles or couples with or without dependents.
- xvii) **“Moderate Income”** means an annual gross household income not exceeding the Maximum Income Limits (MILs) but exceeding the Housing Income Limits (HILs) calculations most recently released by the Saskatchewan Housing Corporation.
- xviii) **“Non-profit Housing Agency”** means community-based affordable rental housing provided by non-profit corporations registered to operate in the Province of Saskatchewan and overseen by a volunteer Board of Directors.
- xix) **“Proposed Development”** means a permitted or discretionary use within the City of Prince Albert Zoning Bylaw, for which a person or corporation has made an application for a development permit.

- xx) “**Servicing Agreement**” has the meaning ascribed to this term by the Act within Section 172 of the Act.
- xxi) “**Study**” means the City of Prince Albert Development Levy Study prepared by AECOM and dated October 2010.
- xxii) “**Subdivision**” means a division of land that will result in the creation of a surface parcel, or the rearrangement of the boundaries or limits of a surface parcel, as surface parcel is defined in *The Land Titles Act, 2000*.

4. ADMINISTRATION AND ENFORCEMENT

Unless otherwise stated in this Bylaw, Council hereby delegates to the Director of Economic Development and Planning or any City employees assigned by the City Manager the duty and authority to administer and enforce this Bylaw.

5. APPLICATION

- a) This Bylaw applies to Development Lands that benefit or will benefit from municipal services installed or to be installed by or on behalf of the City. The Development Levy imposed by this Bylaw is intended to recover all or a part of the Capital Costs incurred by the City as a result of a Proposed Development, as set out in Schedule “A” (Development Levy Map), Schedule “B” (Capital Cost Attributions) and Schedule “C” (Growth-Related Capital Requirements) attached to and forming part of this Bylaw.
- b) Schedule “B” shall be updated to reflect changes in infrastructure costs, as required. Any revisions to Schedule “B” shall apply only to development applications accepted by the City after the date the revision is adopted.
- c) Notwithstanding Section 6a) and Schedule “A” herein, nothing in this Bylaw prevents the City from imposing a development levy on any portion of the Development Lands where the City has not previously collected the development levy or entered into a Development Levy Agreement or Servicing Agreement.

6. IMPOSITION OF LEVY

- a) There is hereby imposed on the Development Lands a development levy in the areas set out in Schedule “A” as follows:
 - i) Limited Service Areas
Residential low density: \$4,584/lot
 (for zoning districts listed as R6-Restricted Residential and R7-Country Residential)

in the City of Prince Albert
Zoning Bylaw No. 1 of 1987
as amended):

All other uses:

Roads and related:	\$28,768/ha
Parks and Recreation:	\$14,047/ha
Neighborhood Plan Studies:	\$825/ha
Administrative Services Fee:	\$2,200/ha
TOTAL:	\$45,840/ha

Notwithstanding the rate established in Section 6a)i), a phase-in period shall apply as follows:

- a) \$4,584 per lot from August 1, 2012 for Country Residential (R7);
- b) \$34,380 per hectare from August 1, 2012 to July 31, 2013 for all other uses; and
- c) \$45,840 per hectare from August 1, 2013 for all other uses.

ii) Development Lands

Roads and Related	\$28,768/ha
Water Works	\$19,625/ha
Sanitary Sewer Works	\$13,570/ha
Drainage Works	\$19,337/ha
Parks and Recreation	\$14,047/ha
Neighbourhood Plan Studies	\$825/ha
Administrative Services Fee	<u>\$2,200/ha</u>
TOTAL:	\$98,372/ha

Notwithstanding the rate established in Section 6.a)ii), a phase-in period shall apply as follows:

- a) \$48,185 per hectare from the date of approval of Bylaw No. 41 of 2011 until August 1, 2012;
- b) \$84,323.75 per hectare from August 2, 2012 until July 31, 2013; and
- c) \$98,372 per hectare from August 1, 2013

- b) Notwithstanding Section 6a) the Development Levy shall be adjusted at the beginning of each year with the most recent Industrial Product Price Index (IPPI) release by Statistic Canada.
- c) The Development Levy will also apply to any land within the Developed Area as shown on Schedule "A" where a development levy or servicing fees through a Development Levy Agreement pursuant to Section 171 of The Act have not been previously applied.
- d) The Development Levy Map hereto attached as Schedule "A" includes a separate Development Levy for the areas identified as Limited Service Areas where Council may require the Developer to pay the whole or a portion of the Development Levy, if in the opinion of Council, additional capital costs will be incurred by the City.
- e) Notwithstanding Section 5c) herein and pursuant to Section 169(3) of The Act, the Development Levy will only apply if the proposed development was not previously subject to a servicing agreement, and if in the opinion of Council, the City will incur additional capital costs. In case of disagreement with the Developer and/or whereas deems necessary, the Director of Economic Development and Planning or designated person may submit the decision to Council.
- f) Notwithstanding Section 6a)ii), City Council may reduce the Development Levy where full coverage of services cannot be provided due to site limitations. Each of the four following development levy services items may be reduced or waived entirely according to the relative availability (capacity) of the service items:
 - (1) Roads and Related;
 - (2) Water Works;
 - (3) Sanitary Sewer Works;
 - (4) Drainage Works.
- g) Notwithstanding Subsection 6e) herein, the Development Levy shall not be applied to:
 - i) developments or subdivisions where the change in use or intensity of use of any building or land would not result in the city incurring additional Capital Costs;
 - ii) City owned lands where the Development Levy is already included in the sale price.

(16/12, s.1,2 and 3)

7. EXEMPTIONS

a) In accordance with Section 169(7) of The Act and notwithstanding Section 6 herein, the Development Levy will not apply to the following:

i) Residential land owned by a Non-Profit Housing Agency for the purpose of building and renting affordable dwelling units.

The following requirements shall apply:

- The City shall enter into an agreement with the Non-Profit Housing Agency to be registered on title requiring payment of the Development Levy if the land is sold or transferred to an organization or company that is not a Non-Profit Housing Agency;
- The annual household income of each household is below the Maximum Income Limits (MILs) or Housing Income Limits (HILs) calculations most recently released by the Saskatchewan Housing Corporation, whichever is the greater.

ii) Residential lots to be developed and sold to build Affordable Homes as defined under this Bylaw. The following requirements shall apply:

- The City shall enter into an agreement with the developer to be registered on the title of each lot requiring payment of the Development Levy if the land is sold to buyers that do not fit under the definition of Moderate Income. The interest to be registered on title shall be for a period of not less than 5 years and no more than 10 years;
- The City shall require that the household income be tested to confirm that the annual household income fits within the requirements of Moderate Income by requiring documents such as income tax assessment forms, pay stubs or any other document that will assist in confirming the household income.

b) The City shall permit a maximum of 1 hectare (approximately 8 to 14 single detached residential lots or 20 to 24 condominium townhouses) of land per year to be exempted under subsections 7a) herein unless otherwise authorized by City Council.

- c) If the Maximum Income Limits (MILs) or Housing Income Limits (HILs) calculations released by Saskatchewan Housing Corporation as defined in this Bylaw and used to calculate the Moderate Income level are considered to be unrealistic, inapplicable or have not been updated for a certain period of time, Council shall have the discretion to establish an income level deemed to be appropriate to qualify as Moderate Income.

8. AUTHORITY TO ENTER INTO AGREEMENT

Any Development Levy Agreement and the obligation to pay the applicable Development Levy shall be binding on successors in title to the original owner or owners, regardless of whether an interest in respect of the Development Levy Agreement or the obligation to pay the applicable Development Levy is registered by the City against the Development Lands.

9. PAYMENT

The Development Levy provided in this Bylaw shall be paid, either:

- i) 100% prior to issuance of a Development Permit; or
- ii) In a fashion and timeline deemed appropriate by the City within a Development Levy Agreement, pursuant to Section 171 of The Act, or Servicing Agreement, pursuant to Section 172 of The Act.

10. PURPOSE

The purpose of this Bylaw is to recover all or a part of the City's Capital Costs for providing or upgrading the services, facilities and infrastructure listed in Section 6 a) herein associated, directly or indirectly, with the proposed development or subdivision.

11. USE OF THE LEVY

- a) The City will deposit all Development Levy and Servicing Agreement fees into one or more Development Levy or Servicing Agreement accounts, separate and apart from other funds of the City pursuant to Section 174 of The Act.
- b) The City will use the funds received, and any accrued interest, only to:
 - i) Pay the Capital Cost of providing the services and facilities described in subsection 169(2) or 172(3) of the Act;
 - ii) Pay a debt incurred by the City as a result of an expenditure described in subsection 169(2) or 172(3) of the Act; or

- iii) Reimburse an owner described in clause 173(d) of The Act.

12. CALCULATION OF LEVY

The development Levy adopted in this Bylaw is determined on the basis set out in Schedule “B” attached hereto and forming part of this Bylaw.

13. APPEALS ON DEVELOPMENT LEVY

The Development Levy or factors considered in its calculation can be appealed to the Development Appeal Board and subsequently to the Saskatchewan Municipal Board in accordance with Section 176 of The Act.

14. ENFORCEMENT

In the event that any Development Levy payment imposed by this Bylaw payable under a Development Levy Agreement is not paid at the time or times specified within the Agreement and without limiting the remedies of the City, the Development Officer may issue an Order pursuant to Section 242 of The Act prohibiting further development on the Development Lands. The Development Officer may register an interest in the land registry against the affected title pursuant to Section 242(7) of The Act.

15. SEVERABILITY

In the event that any provision of this Bylaw is found to be null or void or contrary to law by any court of competent jurisdiction, then such provision shall be severed from this Bylaw and the remainder of this Bylaw shall continue to be of full force and effect.

16. REPEAL OF BYLAWS

Bylaw No. 38 of 2001 is hereby repealed.

17. COMING INTO FORCE

This Bylaw shall come into force and effect on from and after the final passing thereof.

INTRODUCED AND READ A FIRST TIME THIS 11th DAY OF October, A.D., 2011

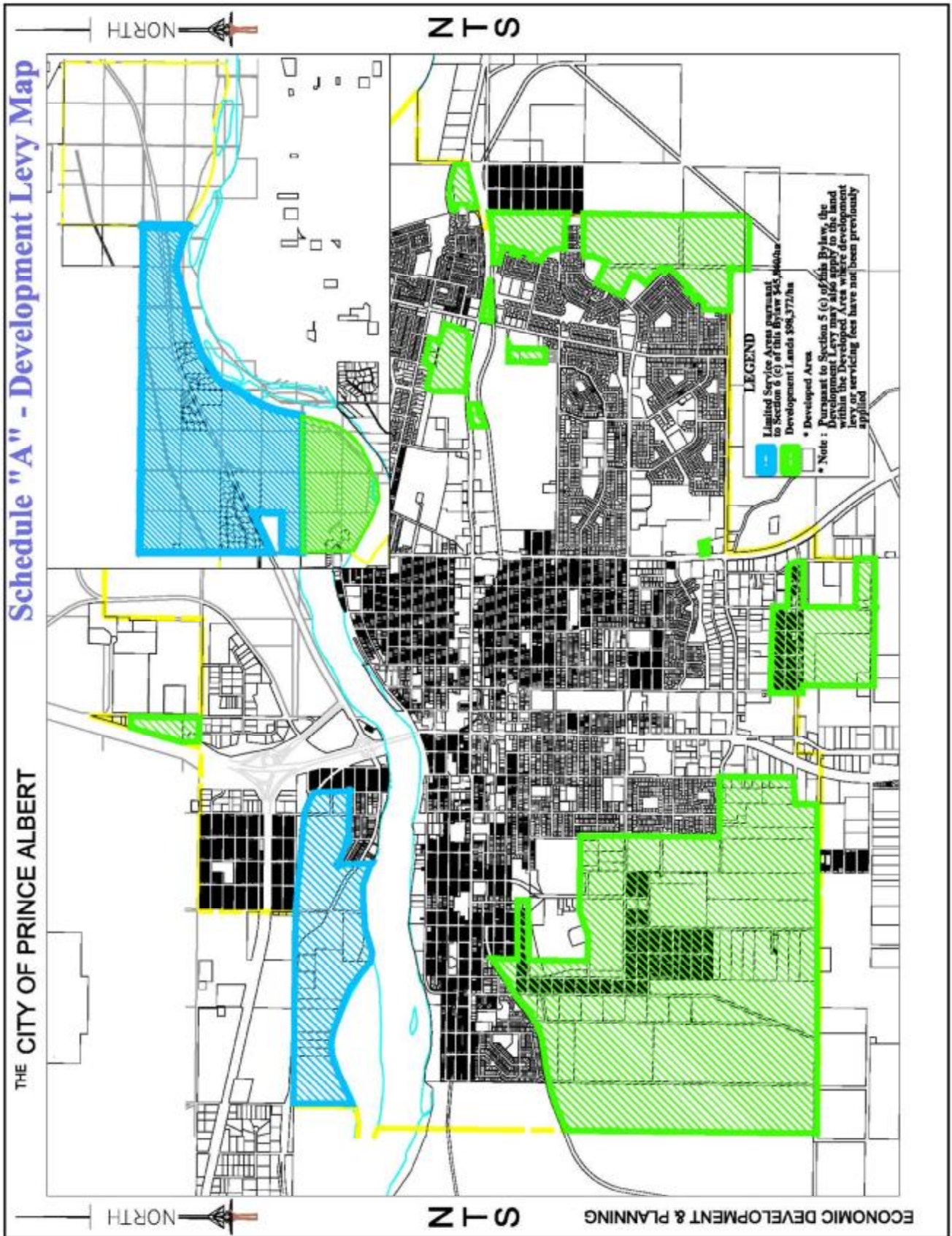
READ A SECOND TIME THIS 12th DAY OF March, A.D., 2012

READ A THIRD TIME AND PASSED THIS 12th DAY OF March, A.D., 2012

“Jim Scarrow”
MAYOR

“Cliff Skauge”
CITY CLERK

**Schedule "A"
Development Levy Map**



Schedule "B"
Capital Cost Attributions

Roads

- Local and collector roads are direct developer responsibility.
- Arterial roads, whether internal or external to plan of subdivision, will be included in the Development Levy. Notwithstanding under certain circumstances the City may require the developer to directly contribute/construct a local road equivalent for arterial roads internal to a plan of subdivision.
- Intersection/entrance ways to plan of subdivision direct developer responsibility, except where intersection is arterial to arterial, which will be included in the Development Levy.

Water

- Water mains to or within a plan of subdivision of 250 mm or less are direct developer responsibility.
- Water main oversizing within a plan of subdivision, excluding those as underground to arterial roads, the incremental cost over 250 mm will be included in the Development Levy.
- Water mains within a plan of subdivision as underground to an arterial road will be included in the Development Levy, notwithstanding under certain circumstances the City may require the developer to directly contribute/construct a local water main equivalent (i.e. 250 mm main) for arterial roads internal to a plan of subdivision.
- Trunk water mains external to a plan of subdivision are included in the Development Levy. Note: "trunk water mains" are primary distribution network mains of any size with no service connection permitted.

Sanitary Sewer

- Sanitary sewers to or within a plan of subdivision of 300 mm or less are direct developer responsibility.
- Sanitary sewer oversizing within a plan of subdivision, excluding those as underground to arterial roads, the incremental cost over 300 mm will be included in the Development Levy.
- Sanitary sewers within a plan of subdivision as underground to an arterial road will be included in the Development Levy, notwithstanding under certain circumstances the City may require the developer to directly contribute/construct a local sanitary sewer equivalent (i.e.300 mm sewer) for arterial roads internal to a plan of subdivision.
- Trunk sanitary sewers external to a plan of subdivision are included in the Development Levy. Note: "trunk sanitary sewers" are primary collection network sewer trunks of any size with no service connection permitted.

Drainage

- Storm sewers to or within a plan of subdivision of 675 mm or less are direct developer responsibility.
- Storm sewer oversizing within a plan of subdivision, excluding those as underground to arterial roads, the incremental cost over 675 mm will be included in the Development Levy.
- Storm sewers within a plan of subdivision as underground to an arterial road will be included in the Development Levy, notwithstanding under certain circumstances the City may require the developer to directly contribute/construct a local storm sewer equivalent (i.e.675 mm sewer) for arterial roads internal to a plan of subdivision.
- Trunk storm sewers external to a plan of subdivision are included in the Development Levy. Note: “trunk storm sewers” are primary collection network storm sewer trunks of any size with no service connection permitted.
- Regional service detention ponds, equivalent volume dry pond costs included in the Development Levy. Developer directly responsible for any added cost of providing a wet pond.
- Minimum design size for regional service detention/retention pond outlet sewer included in the Development Levy. Incremental cost for larger sewer to handle local drainage is direct developer responsibility.

Parks and Recreation

- Neighbourhood parks are direct responsibility of developer, however some new park components may be funded by the City.
- Landscaping of parks, boulevards and city developed buffers are included in the Development Levy.
- Subdivision entrances are direct responsibility of developer.
- On-street and off-street Greenways (e.g. park-to-park linkages, park-to-facility linkages, pathways) are included in the Development Levy.
- Environmental reserve improvements are included in the Development Levy.

Development Levy Funding Criteria

	Funding Limit %	FUNDING CRITERIA	COMMENTS
Sanitary Sewer			
Sanitary Trunk Sewer and Undergrounds to Arterial Roads	100%	> 300mm	
Oversize Domestic Mains (excluding arterial road undergrounds)		> 300mm	Contribution rate based on size of mains
Sanitary Lift Stations	100%	Regional	Temporary lift station direct Developer
Sanitary Storage Facilities	100%	Regional	Temporary storage facility direct Developer
Storm Sewer			
Storm Trunk Sewer and Undergrounds to Arterial Roads	100%	> 675mm	
Oversize Storm Mains (excluding arterial road undergrounds)		> 1350mm	Contribution rate based on size of mains
Storm Lift Stations	100%	Regional	Temporary lift stations direct Developer
Detention Ponds (dry)	100%	Regional	
Detention Ponds (wet)	Variable	Regional	Wet bottom detention ponds are 100% funded, by fee, up to a dry bottom pond cost equivalent. Wet pond aspects are direct Developer costs.
Storm Channels – New or Upgrade	100%		
Detention/Retention Pond Outlet Sewer		Regional	Incremental cost for larger sewer to handle local drainage is direct developer responsibility.
Master Drainage Studies	100%		City or consultant
Water			
Trunk Water Mains and Undergrounds to Arterial Roads	100%	> 250mm	No Service Connections Permitted
Oversize Water Mains (excluding arterial road undergrounds)		> 250mm	Contribution rate based on size of mains
S&W Facilities			
Major Sewer & Water (Wastewater Treatment Plant, Water Pumping & Storage Facilities, etc.)	18%	Municipal	Based on proportionate share of growth.

	Funding Limit %	FUNDING CRITERIA	COMMENTS
Studies			
Servicing Design Criteria Review Studies	100%	Sewage/Drainage criteria for servicing of new land development	City or Consultant
Parks & Recreation			
Neighbourhood Level Parks & Facilities	0%		Development of neighbourhood level parks is primarily the responsibility of the Developer and generally included in the development of the subdivision. However, due to additional development and subsequent population growth, new park components or facilities may be required.
Zone Level Parks & Facilities	variable		Zone level projects service a larger area, generally encompassing several subdivisions. These projects are larger in scope and are required as a result of growth and new program concepts.
Municipal Level Projects	100%		Municipal level projects serve the City as a whole. The timing of these projects is generally brought about by development and subsequent population growth in new subdivisions are maintenance of City-wide service levels. The cost of these projects can be split based on existing benefit (population) versus projected growth population.
Neighbourhood Streetscaping	85 - 95%		As per arterial road %.
Roads			
Arterial Roads	85%-95%		<ul style="list-style-type: none"> - Arterial roads in new development areas – 95% funding, principally constructed to address needs of new development. Nominal provision for flow through is provided. - Arterial roads in suburban areas – 90% funding, driven by the demands of new developments for new road construction and existing road network improvements. A greater deduction has been provided for these road works to reflect the service demands of the exempt area. 5% nominal deduction for flow through provision acknowledged. - Notwithstanding the developer may be directly responsible local service equivalent.
Intersection/entrance ways to subdivisions.	85%-95%	Arterial to Arterial	<ul style="list-style-type: none"> - Intersection/entrance ways at local or collector standard direct developer responsibility (including signalization). - Follows arterial funding criteria guidelines.
Road widening projects	100%**		<ul style="list-style-type: none"> - ** Less repaving costs. - Follows arterial funding criteria guidelines.
Interchanges	18%		Based on proportionate share of growth.
Traffic Signals (internal to plan of subdivision)	95%		Traffic signals installed when warranted.
Functional Studies/Plan Review & Preliminary Design			Funding % based on the capital project calculation.

Schedule "C"
Growth-Related Capital Requirements

Infrastructure System	Gross Cost (2009\$)	Cost Deductions			Balance Servicing Fee Recoverable
		Existing Benefit	Post Period Benefit	Subsidies, Other Contributions, etc.	
1.0 Roadways					
1.1 Arterial Roadways	\$ 15,000,000	\$ 190,000	\$ 4,500,000	\$ 0	\$ 10,310,000
1.2 Interchanges	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1.3 Intersections	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1.4 Studies	\$ 150,000	\$ 0	\$ 0	\$ 0	\$ 150,000
Subtotal	\$ 15,150,000	\$ 190,000	\$ 4,500,000	\$ 0	\$ 10,460,000
2.0 Waterworks					
2.1 Water Trunk Mains	\$ 7,650,000	\$ 125,000	\$ 1,710,000	\$ 0	\$ 5,815,000
2.2 Water Facilities	\$ 24,270,000	\$ 6,417,900	\$ 501,630	\$ 16,180,000	\$ 1,170,470
2.3 Studies	\$ 150,000	\$ 0	\$ 0	\$ 0	\$ 150,000
Subtotal	\$ 32,070,000	\$ 6,542,900	\$ 2,211,630	\$ 16,180,000	\$ 7,135,470
3.0 Sanitary Sewer Works					
3.1 Wastewater Trunk Mains	\$ 6,675,000	\$ 1,250,000	\$ 1,627,500	\$ 0	\$ 3,797,500
3.2 Wastewater Facilities	\$ 2,300,000	\$ 891,000	\$ 422,700	\$ 0	\$ 986,300
3.3 Studies	\$ 150,000	\$ 0	\$ 0	\$ 0	\$ 150,000
Subtotal	\$ 9,125,000	\$ 2,141,000	\$ 2,050,200	\$ 0	\$ 4,933,800
4.0 Drainage Works					
4.1 Stormwater Trunk Sewers & Facilities	\$ 11,800,000	\$ 3,969,000	\$ 900,000	\$ 0	\$ 6,931,000
4.2 Studies	\$ 100,000	\$ 0	\$ 0	\$ 0	\$ 150,000
Subtotal	\$ 11,900,000	\$ 3,969,000	\$ 900,000	\$ 0	\$ 7,031,000
5.0 Parks and Recreation					
5.1 Pathways	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
5.2 Parks	\$ 2,950,000	\$ 0	\$ 0	\$ 2,212,500	\$ 737,500
5.3 Recreation Facilities	\$ 23,000,000	\$ 8,577,500	\$ 0	\$ 0	\$ 4,370,000
Subtotal	\$ 25,950,000	\$ 18,630,000	\$ 0	\$ 2,212,500	\$ 5,107,500
TOTAL	\$ 94,195,000	\$ 31,472,900	\$ 9,661,830	\$ 18,392,500	\$ 34,667,770