

BY-LAW NO. 7008

BEING A BY-LAW of the City of Brandon to create a tax increment financing program for eligible properties to encourage and assist in the development of property in the Downtown HUB of Brandon.

WHEREAS Section 261.3 (1) of The Municipal Act, R.S.M. 1996, c. M225 authorizes the Council of a municipality to establish, by by-law, tax increment financing programs;

AND WHEREAS the Council of The City of Brandon has recognized the importance of enhancing the attractiveness of investing and locating in the Downtown HUB of Brandon;

AND WHEREAS the tax increment financing program shall be utilized to overcome existing barriers that hinder development in the Downtown HUB;

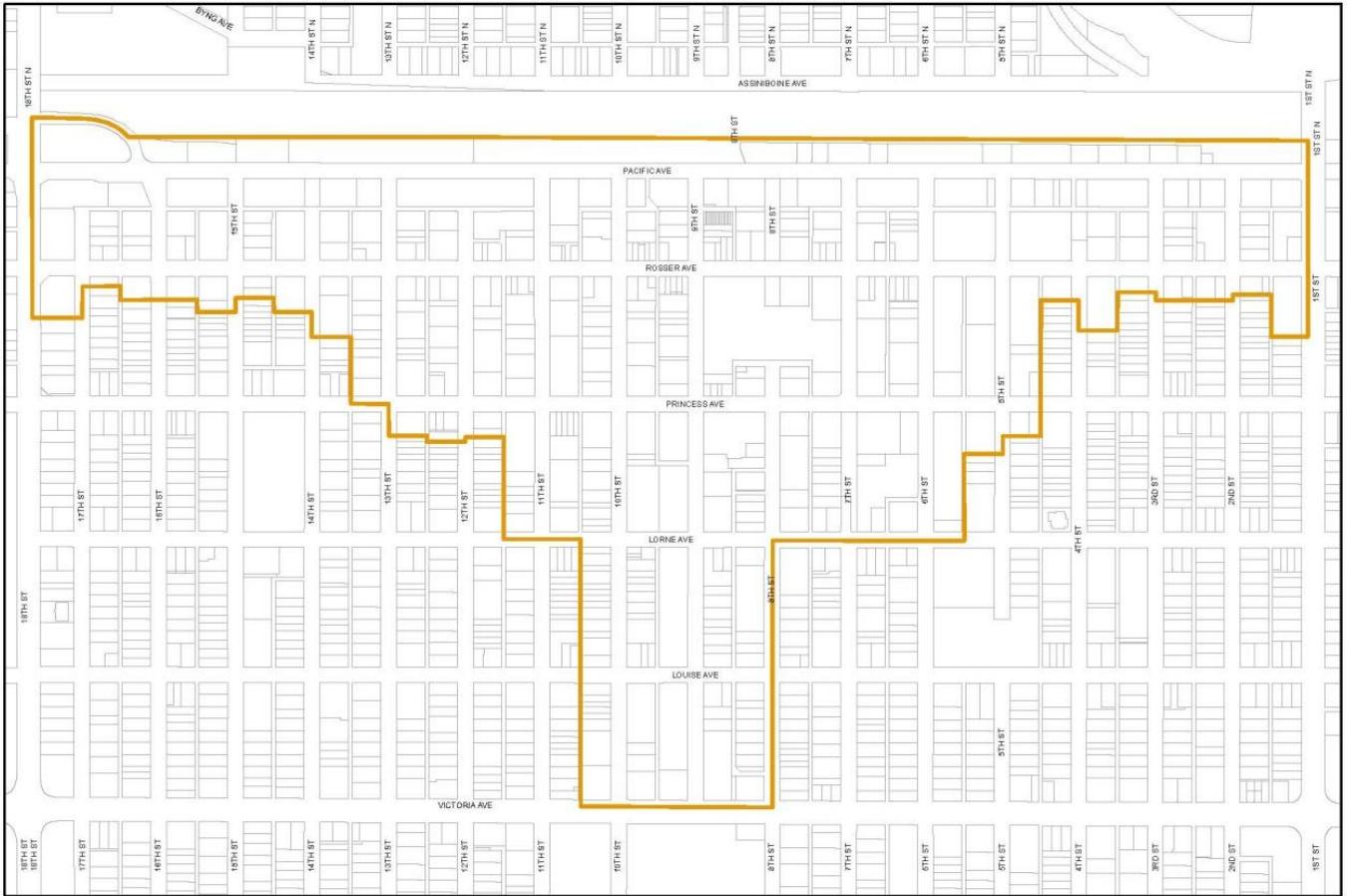
AND WHEREAS the Council of The City of Brandon has deemed it necessary and expedient to pass a by-law for the purpose of creating and establishing the terms and conditions of a tax increment financing program within that Downtown HUB;

NOW THEREFORE the Council of The City of Brandon, in open session assembled, enacts as follows:

1. In this by-law,
 - (a) **COMMUNITY REVITALIZATION LEVY** means a levy imposed on the portioned value of the incremental assessed value of each community revitalization property situated in the municipality.
 - (b) **COMMUNITY REVITALIZATION PROPERTY** means real property that is designated by the municipality as such and is eligible for the tax increment financing program.
 - (c) **DEVELOPMENT** includes redevelopment and means the preservation, restoration, structural repair and/or stabilization of an existing building or the construction of a new building.
 - (d) **DIRECTOR** means the Director of Economic Development for the City of Brandon or designate;
 - (e) **FUND** means the Community Revitalization Reserve Fund established by the City of Brandon to promote and support significant improvement projects.
 - (f) **INCREMENTAL ASSESSED VALUE** means the difference in the assessed value of a property designated as a community revitalization property during the base year and the assessed value, including improvements, following the development of that property.
 - (g) **MUNICIPAL TAXES** means the property taxes imposed for municipal purposes by the municipality.
 - (h) **MUNICIPALITY** means the City of Brandon.
 - (i) **OWNER** means a person who is the registered owner under The Real Property Act of land on which a building is located; or the granted thereof of a valid conveyance registered under The Registry Act; or an agent of either such owner; or the developer of the property.
 - (j) **PRE-DESIGNATION ASSESSED VALUE** – the assessed value as entered on the current real property assessment prior to the first general assessment after the property has been designated as a community revitalization property.
2. That a tax increment financing program be established for properties within the Downtown HUB Secondary Plan boundaries as shown on “Schedule A” attached hereto.
3. Real property may be designated as a community revitalization property if the Director is satisfied that:
 - (a) significant improvements to the property are to occur;
 - (b) it is in the public interest that the improvements are made; and
 - (c) barriers that hinder development must be overcome in order for the development to occur.

SCHEDULE "A" TO BY-LAW NO. 7008

BOUNDARIES OF
THE BRANDON DOWNTOWN HUB SECONDARY PLAN

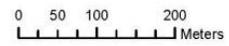


**Downtown
Boundaries**

Legend

 Hub Secondary Plan Boundary

1:6,500



Map Created December 19, 2011



City of Brandon Municipal Tax Increment Financing Program Guidelines

This program is designed to assist the owner(s), or developers of a building or property located within the Downtown HUB Secondary Plan boundaries.

The program's objective is to encourage investment or development in this area.

A. Eligibility

In order to receive financial assistance under this program, an application must meet all of the following criteria:

1. Properties must be developed as commercial, commercial/residential mix, or residential uses in the Downtown HUB District.
2. The applicant must have submitted all information required in the Municipal Tax Increment Financing Program Application Form.
3. All proposed redevelopment or development work must be approved by the Development Services Division of the City of Brandon prior to commencement. Financial assistance will not be provided for work completed prior to application approval.
4. All work must comply with all applicable zoning by-laws, design approval processes, etc.

B. Eligible Work Items

Eligible projects include, but are not limited to:

1. Exterior and interior restoration of a building;
2. Structural repair and stabilization;
3. Work required to upgrade the building to contemporary standards, including:
 - Repair/replacement of electrical, mechanical and plumbing systems
 - Fire sprinklering as required by the Manitoba Building Codes
 - New interior construction
 - Energy efficiency upgrading of the building
 - Asbestos removal and other environmental abatement requirements
 - Handicap access requirements
4. New bare land development.

C. Administrative Procedure

1. Application forms are accepted and reviewed on a first-come, first served basis and shall be made to the Economic Development Office of the City of Brandon or designate. Applications will not be accepted until all required information as outlined in the Municipal Tax Increment Financing Plan Application is supplied.
2. All required permits, certificates and other authorizations must be obtained before the project commences construction.
3. Before the release of any financial assistance from the Community Revitalization Fund, the project must be completed and a final occupancy permit granted.
4. If the applicant is not the property owner, written authorization from the property owner(s) is required to apply for financial assistance.