

A map of a downtown area featuring a blue river winding through the top half. A black outline highlights a specific district in the center, bounded by a grid of streets. The text is overlaid on the lower portion of the map.

Downtown Market Housing Development Incentive

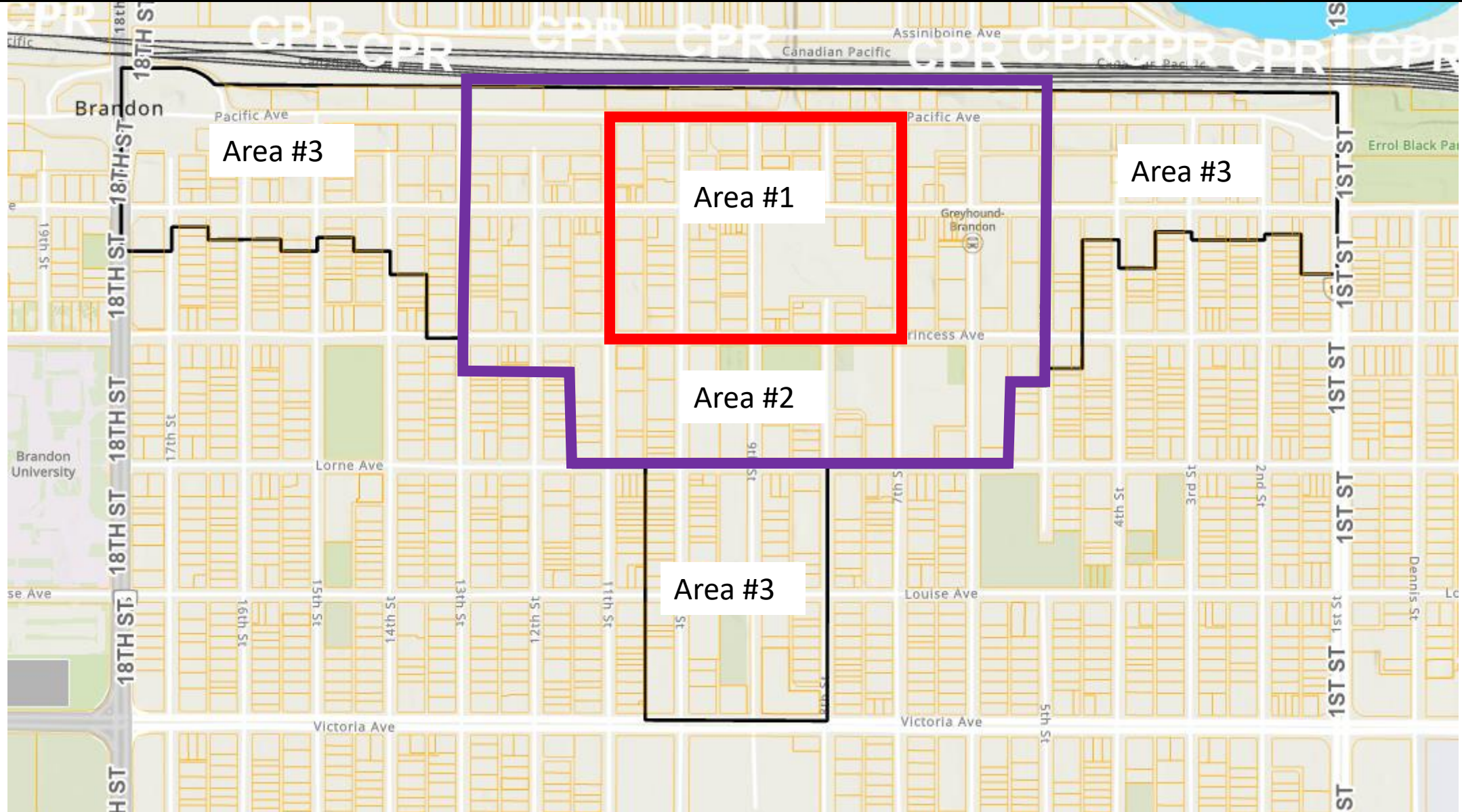
January 2023

Incentives for Consideration


- 1) Cash Grant
- 2) Development Charge Rebate Grant
- 3) Municipal Tax Off-Setting Grant



Incentive Areas



Incentive Program Options

	Low Impact		Moderate Impact		 High Impact	
Area	Cash	Tax	Cash	Tax	Cash	Tax
#1	Full DC Off-Set	50% for 20 years	Full DC Off-Set Plus 1 bedroom \$5,000 2 bedroom \$7,000 3 bedroom \$9,000 4+ bedroom \$10,000	100% 10 years 50% 10 years	Full DC Off-Set Plus 1 bedroom \$10,000 2 bedroom \$14,000 3 bedroom \$18,000 4+ bedroom \$20,000	100% for 20 years
#2	Full DC Off-Set	50% for 10 years	Full DC Off-Set	100% for 5 years 50% for 5 years	Full DC Off-Set Plus 1 bedroom \$5,000 2 bedroom \$7,000 3 bedroom \$9,000 4+ bedroom \$10,000	50% for 20 years
#3	N/A	N/A	N/A	50% for 5 years	N/A	50% for 10 years

Eligibility Criteria

- For new market dwelling unit creation (construction, additions, and conversions of existing non-residential upper storeys to residential), not renovations of existing residential units.
- Applies to multi-unit buildings including three or more residential units
- 50% of total floor area of building must be residential
- Incremental tax abatement will apply to entire building, not just residential units
- An applicant may make a request additional incentives that exceed the as-of-right incentives subject to administration review and council approval