



Revitalization Tax Exemption Program Bylaw Amendments

Policy & Planning Department
March 8, 2021



Background on Program

- ▶ Purpose of financial incentives
- ▶ Tax Incentive Areas
 - ▶ Downtown
 - ▶ Rutland
 - ▶ Purpose-built rental housing

Purpose of Report

- ▶ Consider amendment to Bylaw 9561
- ▶ Minor change to purpose-built rental definition
- ▶ Allow for ground-oriented units (single-detached & semi-detached)



Considerations

- ▶ Maintain minimum of 5 units
- ▶ Prohibit stratification, excluding BC Housing projects
- ▶ Staff recommend a longer housing agreement term for detached / semi-detached projects
- ▶ Could allow infill projects (5+ units) to pursue rental incentives

Conclusion

- ▶ Minor change to program
- ▶ Staff anticipate limited impact
- ▶ One active project could benefit
- ▶ Promotes housing diversity

