

Infill Lot Incentive Plan

Policy No. 2.9.4

Date of Policy: September 8, 2003

Review

Sept. 10, 2012

Motion Number: 2020-352

Apr. 22, 2013

July 13, 2020

1. Intention of Policy:

The following infill lot incentive plan is intended to stimulate development on vacant lots in established areas.

2. Definitions:

Infill property: Any vacant lot contained within an established neighbourhood, where water and sewer lines were previously installed to the property line.

Substantially Complete: As determined by the Development Officer, the development shall have a complete building envelope in addition to:

- siding;
- roofing;
- finished landing or deck, if necessary, allowing access to the main entryway of the building;
- required parking requirements shall be met;
- landscaping, where required within the Zoning Bylaw, shall be finished

3. Eligibility

- 3.1 Purchasers of municipally owned infill properties at the listed price shall be eligible for incentive options 1-4 listed in Section 5.1.
- 3.2 Purchasers of privately-owned infill properties shall be eligible for incentive options 1,3,4 listed in Section 5.1.

4. Conditions required:

- 4.1 In order to receive the incentive, the dwelling must be substantially complete within two years from the possession date.
- 4.2 Taxes must be kept current. If property goes into arrears, the agreement to provide tax exemptions shall become null and void.
- 4.3 Mobile Homes are eligible for this program provided they meet Architectural Control standards as contained within the Zoning Bylaw and year of construction as contained within the Building Bylaw.
- 4.4 Ready-to-move houses are eligible for this program.

5. Incentive Options:

5.1 Upon certification that the dwelling is substantially complete, approved applicants for this incentive will receive one (1) of the following tax exemptions:

- 1) If the purchaser pays the established lot price, the purchaser is eligible for current tax incentive;
 - i) Four (4) years 100% tax exemption on both land and improvements
 - ii) Development will be declared to be for economic development purposes in accordance with *The Municipalities Act*. Both the municipal and school tax will be cancelled upon successful application to the Ministry of Finance, if necessary.
- 2) If the purchaser Pays the established lot price, the purchaser is eligible to receive a rebate in an amount such that the final cost of the property to the applicant is \$5,000.00 plus taxes, if applicable.
- 3) If the purchaser pays the established lot price, the purchaser is eligible to receive a \$5000.00 cash incentive provided within 30 days of commencement of construction (defined as when foundation / concrete slab has been inspected and approved).
- 4) If the purchaser pays an amount which is less than the established price – the purchaser receives no tax incentive or cash incentive.

5.2 The tax incentive shall be transferable to a new registered owner who purchases the property before the expiration of the incentive period.