



STANDING POLICY COMMITTEE ON PLANNING, DEVELOPMENT AND COMMUNITY SERVICES

Vacant Lot and Adaptive Reuse Incentive Program – 410 and 420 5th Avenue North – Baydo Towers

Recommendation of the Committee

1. That a five-year tax abatement, equivalent to 100% of the incremental municipal and library taxes for the development of 410 and 420 5th Avenue North, be approved;
2. That the Neighbourhood Planning Section be requested to submit an application under the Provincial Government's Education Property Tax Exemption/Abatement Program seeking approval for a five-year tax abatement, equivalent to 100% of the incremental education taxes, for the development of 410 and 420 5th Avenue North;
3. That the City Solicitor be requested to prepare the appropriate agreement and that His Worship the Mayor and the City Clerk be authorized to execute the agreement under the Corporate Seal; and
4. That the five-year tax abatement on the incremental taxes be applied to the subject properties, commencing the next taxation year following the completion of the project.

History

At the August 17, 2020 Standing Policy Committee on Planning, Development and Community Services meeting, a report of the General Manager, Community Services Department was considered regarding the above.

Attachment

Report of the General Manager, Community Services Department, dated August 17, 2020