



STANDING POLICY COMMITTEE ON PLANNING, DEVELOPMENT AND COMMUNITY SERVICES

Innovative Housing Incentives – Policy Amendment for Incremental Tax Abatements

Recommendation of the Committee

That Policy No. C09-002, Innovative Incentives Policy, be amended as indicated in the January 12, 2021 report of the General Manager, Community Services to provide incremental tax abatements for the affordable portion of mixed market rental housing projects.

History

At the January 12, 2021 Standing Policy Committee on Planning, Development and Community Services meeting a report of the General Manager, Community Services Department dated January 12, 2021 was considered. Your Committee received a letter from Alan Wallace on behalf of National Affordable Housing Corporation, dated December 28, 2020 regarding the matter.

In addition to recommending Policy amendments, your Committee also resolved, within its delegated authority, that projects previously approved for capital grants but denied the 5-year incremental tax abatement, as outlined in the January 21, 2021 report of the General Manager, Community Services, be approved on a pro-rated basis, based on the number of affordable units within the project.

Attachment

1. January 12, 2021 report of the General Manager, Community Services Department
2. Letter from Alan Wallace on behalf of National Affordable Housing Corporation, dated December 28, 2020.