



STANDING POLICY COMMITTEE ON PLANNING, DEVELOPMENT AND COMMUNITY SERVICES

Vacant Lot and Adaptive Reuse Incentive Program – 639 Main Street

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 639 Main Street, 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 639 Main Street;
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 property, commencing the next taxation year following completion of the project.

History

The Standing Policy Committee on Planning, Development and Community Services, at its meeting held on March 14, 2022, considered a report from the Administration regarding the above.

Attachment

March 14, 2022 report of the General Manager, Community Services