



## **STANDING POLICY COMMITTEE ON PLANNING, DEVELOPMENT AND COMMUNITY SERVICES**

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### **Vacant Lot and Adaptive Reuse Incentive Program – 880 Broadway Avenue**

#### **Recommendation of the Committee**

1. A five-year tax abatement, equivalent to 100% of the incremental municipal and library taxes for the development of 880 Broadway Avenue, be approved;
2. The Neighbourhood Planning Section be requested to submit an application under the Provincial Government's Education Property Tax Exemption/Abatement Program seeking approval of a five-year tax abatement, equivalent to 100% of the incremental education taxes, for the development of 880 Broadway Avenue;
3. 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. 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 12, 2019 Standing Policy Committee on Planning, Development and Community Services meeting a report of the General Manager, Community Services Department dated August 12, 2019 was considered.

#### **Attachment**

August 12, 2019 report of the General Manager, Community Services Department