

POLICY TITLE: Multi-Unit Residential Devmnt Tax Incentive

Policy Objective	To encourage construction of new multi-residences within the Town of Outlook
Authority	<i>The Municipalities Act, Resolution # 135/24</i>
Supporting bylaw	
Related Policy(s)	TAX-001, TAX-002, TAX-004, TAX-005, TAX-006

OBJECTIVE

The purpose of this policy is to encourage construction of new multi-unit residences within established properties within the Town of Outlook Residential and Commercial Zoning Districts through the use of property tax exemptions and defined development incentives.

SCOPE

This policy applies to all Zoning Districts in the Town of Outlook.

DEFINITION

“**Improvement**” according to the Municipalities Act means, subject to the regulations:

- (i) a building or structure erected or placed on, over or under land or over or under water but does not include machinery and equipment unless the machinery and equipment is used to service the building or structure;
- (ii) anything affixed to or incorporated in a building or structure affixed to land but does not include machinery and equipment unless the machinery and equipment is used to service the building or structure

“**Multi-unit residence**” as it pertains to this policy means a building divided into three or more dwelling units, each of which is occupied or intended to be occupied as a permanent home or residence, but not hotels, motels

ELIGIBILITY

In order to be eligible for this incentive the property (including land and improvement if any) shall consist of the following:

1. Demolition of an existing principal building in any zoning district and new construction of a principal building as a multi-unit residence; or,
2. Demolition of several existing principal buildings in any zoning district and subdivision and new construction of one or more multi-unit residences; or,
3. Construction of a multi-unit residence on an infill parcel of land; or,
4. Construction of a multi-unit residence on a newly developed parcel of land; or,
5. Construction of a multi-unit residence on a newly subdivided parcel of land.

POLICY GENERAL REGULATIONS

1. No loading of incentives – One property can not benefit from more than one development incentive at any given time.
2. Year 1 of the abatement period begins January 1 of the calendar year immediately following approval of the building permit prior to September 30 of the previous calendar year.
3. There must be at least ten full calendar years between any one property being the recipient of any new development incentive.
4. Construction, for the purposes of this policy includes stick build, never before used RTM, never before used Modular Home, never before used Mobile Home, never before used multi-unit family dwellings, and never before used semi-detached dwellings.
5. All property owners in receipt of development incentives must be in good standing with regards to all accounts with the Town of Outlook (all properties with taxes levied, all utility accounts and all general accounts payable) at every May 1 of the calendar year of which the development incentive is applied.
6. In order to encourage developer involvement, this incentive STAYS WITH the property and is transferrable to a new owner, the abatement period does not restart but continues from the original development application and only expires at the end of the abatement period as specified in 7 of these policy regulations.
7. Abatements will be applied in these cases as follows:
 - a. With Demolition:
 - i. Year 1 100% of Municipal Taxes levied on both land and improvements
 - ii. Year 2 100% of Municipal Taxes levied on both land and improvements
 - iii. Year 3 100% of Municipal Taxes levied on both land and improvements
 - iv. Year 4 75% of Municipal Taxes levied on both land and improvements

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- v. Year 5 50% of Municipal Taxes levied on both land and improvements
 - vi. Year 6 Full Taxation
 - b. Without Demolition:
 - i. Year 1 100% of Municipal Taxes levied on both land and improvements
 - ii. Year 2 100% of Municipal Taxes levied on both land and improvements
 - iii. Year 3 75% of Municipal Taxes levied on both land and improvements
 - iv. Year 4 50% of Municipal Taxes levied on both land and improvements
 - v. Year 5 Full Taxation
- 8. Properties may be eligible for abatements to the Education Property Tax as well up to a maximum of 5 years as per Section 295 of *The Municipalities Act* and Sections 21 and 22 of *The Education Property Tax Act*.
- 9. Town Council reserves the right to make exceptions to this policy by Council resolution on a case-by-case basis.
- 10. This policy is effective immediately and will only be applied to new building permit applications approved following January 1, 2024.

