

Intensification Incentive Discussion Paper

Date	May 12, 2021
To	Mayor Masters and City Councillors
From	Executive Committee
Service Area	City Planning & Community Development
Item #	CR21-86

RECOMMENDATION

That City Council:

1. Authorize Administration to proceed with stakeholder consultation by the end of Q3 on the following options as outlined in this report and Appendix A:
 - Development Charge Rebate;
 - Choice of Tax Increment Equivalent Grant or Tax Exemption; and
 - Annual Tax Increment Equivalent Grants Covering Eligible Project Costs.
2. Instruct Administration to bring a report to City Council by the end of Q4, 2021 that provides the results of stakeholder consultation, further financial analysis and a recommended incentive policy for adoption.

HISTORY

At the April 21, 2021 meeting of Executive Committee, the Committee considered the attached EX21-34 report from the City Planning & Community Development Division.

The Committee adopted a resolution to concur in the recommendations contained in the report with the following amendments:

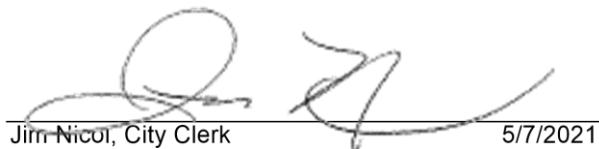
That City Council:

3. Direct Administration to bring forward a supplemental report to the May 12, 2021 City Council meeting that includes the following considerations during the consultation process:
 - Incentivizing temporary, public usage (community gardens and public spaces);
 - Restrictions and/or disincentives on where certain housing types can be built in an effort to compel particular developments in the neighbourhoods or other newer or existing subdivisions assigned in this report;
 - Identifying the services and infrastructure required to develop neighbourhoods assigned in this report;
 - Expanding the City's land development strategy to include the recruitment of certain developments and development types in the assigned neighbourhoods;
 - Exploration of sub-classes in the interest of reducing taxation on established residential and commercial developments, decreasing the incentive to hold and speculate on underutilized land.
4. Approve these recommendations at its meeting on May 12, 2021.

Recommendation #3 and 4 do not require City Council approval.

Respectfully submitted,

EXECUTIVE COMMITTEE



Jim Nicol, City Clerk 5/7/2021

ATTACHMENTS

EX21-34 - Intensification Incentive Discussion Paper
Appendix A - Intensification Incentive Discussion Paper
Appendix B - Summary of Incentive Options
Appendix C - Recommended Program Target Area