

# TOWN OF UNITY

## POLICY & PROCEDURE

### **TITLE: C2 and I1 Zone Construction Incentive Policy**

Category: Economic Development

Date: December 9<sup>th</sup>, 2003

Amended: April 25<sup>th</sup>, 2017

Authority: Town Council

POLICY NO: 3.18

### **Policy Statement**

The Council of the Town of Unity wishes to create an incentive to enhance business development and growth opportunities in the commercial/industrial C2 and I1 Districts within the municipal boundaries of the Town of Unity.

### **POLICY**

1. No Property Tax shall be levied in the initial year of commercial or industrial construction, except for the land tax.
2. All new commercial and industrial construction commencing after January 1<sup>st</sup>, 2017 may be eligible for an incentive as follows:
  - 100% exemption of assessment in Year 1
  - 66% exemption of assessment in Year 2
  - 33% exemption of assessment in Year 3
3. Exemptions shall be applied in the year of development only if development occurs prior to Levy.
4. These exemptions shall be passed by bylaw and be for Economic Development purposes.
5. The sale price of town-owned commercial and industrial land shall be established by Unity Town Council.

6. Construction materials should be purchased locally from business(es) situated within the municipal boundary of the Town of Unity. Prior to any implementation of this policy and exemption of assessment, receipts for construction materials may be requested by the Town of Unity for review.
7. Exemptions shall only be applied against the development in question.
8. The Director of Economic Development in conjunction with the Town Administrator shall administer this policy.
9. A net increase in assessment greater than \$25,000 due to new construction and/or renovations of a commercial and/or industrial development is required to be eligible for this policy.
10. The Council of The Town of Unity shall encourage the School Division(s) to participate in this Policy.
11. Business license(s) that are not paid to the Town by the completion date of a project shall be deducted from exemptions.
12. Before exemptions are applied against a property an Application For Development Permit, along with an Application For Building Permit and any other related application(s) and/or documentation shall be completed.