

TOWN OF UNITY

POLICY & PROCEDURE

TITLE: DOWNTOWN C1 COMMERCIAL INCENTIVE

Category: Economic Development

Date: April 20th, 2010

Amended: April 25, 2017

Authority: Town Council

POLICY NO: 3.33

Policy Statement

The Council of the Town of Unity wishes to create an incentive to enhance business development and growth opportunities in the downtown C1 Zone of the Town of Unity.

POLICY

1. New commercial construction or purchase of a business/property occurring after January 1st, 2017, in the downtown C1 Zone of the Town of Unity may receive an exemption of assessment as follows:
 - 100% exemption of assessment in Year 1
 - 66% exemption of assessment in Year 2
 - 33% exemption of assessment in Year 3
2. Exemptions shall be applied in the year of development only if development occurs prior to Levy.
3. These exemptions shall be passed by bylaw and be for Economic Development purposes.
4. Existing owners or tenants who complete facade (exterior storefront) improvements may receive an exemption of assessment as follows:
 - 100% exemption of assessment in Year 1
 - 66% exemption of assessment in Year 2

- 33% exemption of assessment in Year 3

The minimum expenditure of facade improvement required shall be four (4) times the previous years' property tax bill. Appendix 1 (attached) must be completed by the owner or tenant, and approval by the Town of Unity shall be required prior to any work. Copies of expenditure receipts must be provided to the Town of Unity.

5. A property which has received assessment exemption incentives under a previous Incentive Policy, or that will receive incentives under this Policy, will not be eligible for further assessment exemption benefits for at least a period of three (3) years from the end date of such incentives.
6. The sale price of town-owned commercial and industrial land shall be established by Unity Town Council.
7. 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.
8. Exemptions shall only be applied against the development in question.
9. The Director of Economic Development in conjunction with the Town Administrator shall administer this policy.
10. A net increase in assessment greater than \$25,000 due to new construction is required to be eligible for this policy (does not apply to facade improvements).
11. The Council of The Town of Unity shall encourage the School Division(s) to participate in this Policy.
12. Business license(s) that are not paid to the Town by the completion date of a project shall be deducted from exemptions.
13. 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.

APPENDIX 1

**DOWNTOWN COMMERCIAL C1 (FACADE IMPROVEMENT)
INCENTIVE APPLICATION**

Applicant Name: _____

Property Street Address: _____

Property Civic Address: _____

Description of Proposed Work : _____

Estimated Start Date: _____ **Completion Date:** _____

Estimated Cost: _____

Sketch of Proposed Work:

Applicant Signature

Date

-----**Office Use Only Below**-----

Approved By

Date