



TOWN POLICY NAME:

Development Incentive Policy

POLICY NO:

006/2023

RESOLUTION:

Res 2023-289

ADOPTED BY:

Town Council

SUPERSEDES:

RESCINDS:

PREPARED BY:

Administration

EFFECTIVE DATE:

June 20, 2023

PURPOSE

The purpose of this policy is to encourage new development and business expansion within the Town of Rocky Mountain House.

POLICY STATEMENT

As approved by the Council, the Town of Rocky Mountain House would like to stimulate development of non-residential and residential lots, expansion on existing non-residential properties and help with development costs for existing vacant non-residential properties to be occupied with this policy.

GUIDELINES/PROCEDURES/RESPONSIBILITIES

Without limiting Council's discretion with respect to the to the reduction or other changes to taxes pursuant to section 364.2 of the Municipal Government Act, Council wishes to provide the following incentives:

Offsite Levies Deferred

The Town of Rocky Mountain House is willing to defer the off-site levies at the time of the subdivision process for non-residential and residential lots and enter into a Development Agreement with the developer on how and when to collect off-site levies.

The Development Agreement would state that the Town registers a caveat on title at subdivision on each lot and then collect off-site levies if the following happens:

1. If the owner does development on the property themselves, it would be at the time of development through the Development Permit.
2. When the owner sells a registered lot, the Town would collect it at the time of sale.

New Business Established in an Existing Vacant Building

If a non-residential building has been vacant for 180 days or more, the Town of Rocky Mountain House is willing to offset 1/3 of the costs for a Development Permit and or Building Permit fees if required for a new business or an existing business transferring. The Town of Rocky Mountain House will also offset 1/3 of the costs for the Business License fee that is required for that new business to be located at that location. Existing businesses would qualify if moving to a larger square footage compared to their previous location.

Tax Incentive on New Assessment Value for Building Construction or Expansion

The Town of Rocky Mountain House would encourage owners to apply for a non-residential development tax incentive for new construction on vacant land or expansion of existing buildings with the approval by the Town. This new incentive is in accordance with Bylaw #2023/06.

The Council reserves the right to cancel the policy at any time.

Nothing in this policy shall bind Council to offering the incentive to any particular applicant, nor shall it limit Council's discretion to make any other reduction, refund or deferral of tax permitted under the Municipal Government Act.

Redacted under Section 17 of the FOIP Act.

Debbie Baich, Mayor

Redacted under Section 17 of the FOIP Act.

Dean Krause, CAO