



POLICY & PROCEDURE

Title: Downtown C1 Commercial C2 Industrial I1 Incentive

Category: Economic Development

Date: December 9, 2003

Amended: April 25, 2017;
October 27, 2020

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 downtown C1, Highway Commercial C2, and Industrial I1 Zones 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. New commercial construction occurring after October 27th, 2020, in the downtown C1, highway commercial C2, and Industrial I1 Zones of the Town of Unity may receive an exemption of 100% of assessment for three (3) years.
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 in policy.
6. Exemptions shall only be applied against the development and property in question.

7. The Director of Economic Development in conjunction with the Chief Administrative Officer (CAO) shall administer this policy.
8. A net increase in assessment greater than \$25,000 due to new construction or expansion is required to be eligible for this policy.
9. The Council of The Town of Unity shall encourage the School Division(s) to participate in this Policy.
10. In the event that the School Division(s) do not participate in this Policy, assessment will not be exempted and a rebate for the municipal portion of the paid property taxes shall be refunded or applied as future property tax credit to the property owner, for a three (3) year term and only following full payment of property taxes levied each year.
11. Before exemptions are applied against a property Business license(s) for any contractors related to construction on the property must be paid.
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 required documentation shall be completed and all related fees must be paid.
13. Prospective Downtown C1 Zone property/building/business purchasers may submit an Appeal for Property Tax Exemption for C1 Purchase (Appendix 1.0) for consideration by Unity Town Council.

APPENDIX 1.0 (Policy 3.33)

APPEAL FOR PROPERTY TAX EXEMPTION FOR C1 PURCHASE

Applicant Name: _____

Property Street Address: _____

Property Civic Address: _____

Description of Business : _____

Reason for Requested Exemption: _____

Requested % of Property Assessment Exemption: _____

Requested Term (Years) of Property Assessment Exemption: _____

Number of Employees: _____

Estimated Purchase/Start Date: _____

Estimated Cost of Improvements: _____

Applicant Signature

Date