

## DISTRICT OF LAKE COUNTRY

### BYLAW 853

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#### A BYLAW TO ESTABLISH A REVITALIZATION TAX EXEMPTION PROGRAM ALONG MAIN STREET

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**WHEREAS** Council wishes to establish a revitalization tax exemption program along Main Street to encourage development in accordance with **Official Community Plan** principles;

**NOW THEREFORE**, the Council of the **District** of Lake Country in open meeting assembled enacts as follows:

#### 1. Definitions

**“Attraction or Conference Hotel”** refers to a hotel with facilities intended to host conventions or conferences, including but not limited to meetings rooms intended for at least 50 participants, on-site food services and a swimming pool or similar amenity feature.

**“Building Permit”** means authorization in writing from the **District** of Lake Country to perform building work regulated by the Building Regulation Bylaw of the day.

**“Chief Financial Officer”** means the financial officer of the **District** of Lake Country pursuant to Section 149 of the Community Charter.

**“Council”** means the Municipal Council of the **District** of Lake Country.

**“District”** means the **District** of Lake Country.

**“Exemption Certificate”** means a Revitalization Tax **Exemption Certificate** issued by the **District** under this bylaw in respect of an eligible property.

**“New Building”** means the construction of a new separate building on a property. This does not include additions to an existing building, or foundation work only.

**“Occupancy Permit”** means authorization in writing from the **District** of Lake Country to occupy a building for its intended use.

**“Official Community Plan (OCP)”** means the **District** of Lake Country **Official Community Plan** of the day.

**“Permit Value”** means a calculation of the total value of any form of construction that is to be submitted by the owner to the satisfaction of the **District** of Lake Country.

**“Revitalization Tax Exemption Agreement”** means an agreement between the **District** and an owner of an eligible property under this program in respect of the matters described in Section 226(7) of the *Community Charter*.

**“Storey”** means that portion of a building which is situated between the top of any floor and the top of the floor next above it, and if there is no floor above it, that portion between the top of such floor and the ceiling above it.

**“Main Street Incentive Area”** refers to the area shown in bold lines on Schedule A “Main Street Incentive Area” attached to and forming part of this bylaw.

## 2. Revitalization Tax Exemption Program

Council hereby establishes a Revitalization Tax Exemption Program as follows:

- 2.1. The reasons for, and objectives of, the Revitalization Tax Exemption Program are to encourage the construction of **New Buildings** and additions to existing buildings within the **Main Street Incentive Area**.
- 2.2. The Revitalization Tax Exemption Program is intended to accomplish Council’s objectives by providing property tax relief to property owners who undertake eligible construction within the **Main Street Incentive Area**.
- 2.3. A property owner must enter into a **Revitalization Tax Exemption Agreement** with the **District** that determines the conditions for eligibility for a specific property.
- 2.4. The type of development that will be eligible for tax exemptions under the Revitalization Tax Exemption Program is detailed in Section 2.6 and includes the following additional conditions:
  - a) Construction of **New Buildings**:

Properties that are the subject of a **Building Permit** for a **New Building** having a **Permit Value** of \$2,000,000.00 or greater within the **Main Street Incentive Area**. New construction must conform to the land use designations and policies of the **OCP**.
  - b) Additions to Existing Buildings

Properties that are the subject of a **Building Permit** for an addition to an existing building having a **Permit Value** of \$2,000,000.00 or greater within the **Main Street Incentive Area**. New construction must conform to the land use designations and policies of the **OCP**.
- 2.5. The extent of the tax exemptions available under the Revitalization Tax Exemption Program is the tax increase directly attributable to the increase in assessed value of the improvements prior to the start of construction and the year the project is completed.

2.6. The amount of the tax exemptions that may be provided under this bylaw are based on the use of the development and the form of the development:

Applicable Development	Length of Tax Exemption	Percentage of Tax Exempted
a) Attraction or Conference Hotel 3 storeys or more	10 years	100%
b) Hotel 3 storeys or more	6 years	100%
c) Commercial or Mixed Use Building 3 storeys or more	6 years	100%
d) Commercial or Mixed Use Building at least 2 storeys	3 years	100%

2.7. The maximum term of a tax exemption that may be provided under this bylaw is ten (10) years.

**3. Determining Building Storeys for Exemption Purposes**

3.1. Projects are deemed to have a second **storey** when:

- a) More than one **storey** is built above the lowest building grade, and
- b) All building stories are fully functional.

3.2. Where the building will have frontages on more than one grade, the building must have public entrances and storefronts on both grade levels, as shown in Figure 1.

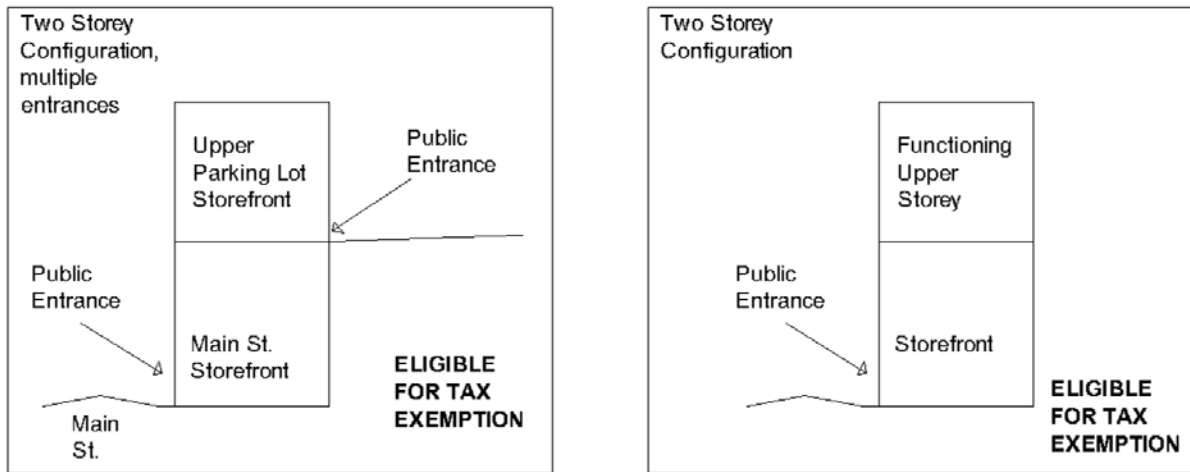


Figure 1

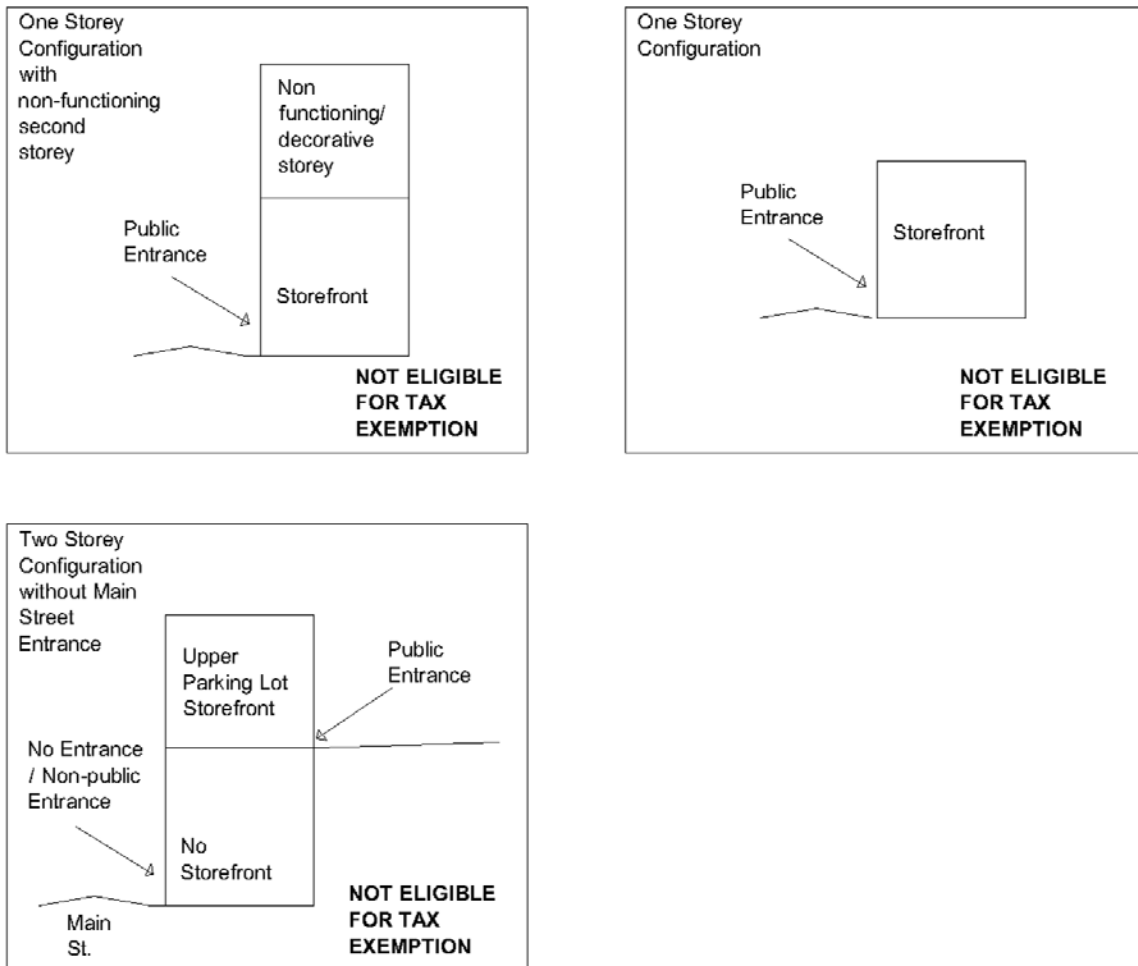


Figure 2

#### 4. Requirements for Exemption Certificate Issuance

Before an **Exemption Certificate** will be issued under this bylaw for a particular property, the following requirements must be met:

- 4.1. The property owner must have been issued an Occupancy Permit in respect to the development which is eligible for incentives under this bylaw;
- 4.2. All property taxes, including penalties and interest, due and owing in respect of the property must be fully paid; and
- 4.3. The property owner must have entered into a Revitalization Tax Exemption Agreement with the District and have completed all required conditions.
  - a) Any criteria which made the development eligible for incentives under this bylaw must be maintained for the duration of the tax incentive available under this bylaw; and
  - b) The property owner must not be in breach of the **Revitalization Tax Exemption Agreement**.

## 5. Issuance of an Exemption Certificate

Once the conditions established under this bylaw and the **Revitalization Tax Exemption Agreement** have been met, an **Exemption Certificate** must be issued for the property, and shall specify the following:

- 5.1. The term of the tax exemption;
- 5.2. The extent of or portion of property that is effected by the exemption;
- 5.3. The formula for determining the tax exemption;
- 5.4. The conditions on which the tax exemption is provided; and
- 5.5. That a recapture amount is payable if the certificate is cancelled and how that amount is to be determined.

## 6. Recapture of Exempted Taxes

If a property that has benefited from a tax exemption under the Revitalization Tax Exemption Program established under this bylaw ceases to meet all the conditions of the **Exemption Certificate**, then the **Exemption Certificate** shall be cancelled. All the current year taxes which were exempted in respect of that property shall be repaid, plus interest, as if the taxes had never been exempted, and the Collector shall add those taxes to the roll for that property.

## 7. Delegated Authority

- 7.1. The **Chief Financial Officer**, together with the Corporate Officer, is hereby delegated the power to authorize, amend, terminate and/or sign **Revitalization Tax Exemption Agreements** pursuant to this bylaw on behalf of the **District**.
- 7.2. The **Chief Financial Officer** is hereby delegated the authority to cancel **Exemption Certificates** on the request of the property owner or if any of the conditions specified in the **Exemption Certificate** are not met.

## 8. Citation

This bylaw may be cited as the "Main Street Tax Revitalization Bylaw 853, 2013".

READ A FIRST TIME this 19<sup>th</sup> day of February, 2013.

READ A SECOND TIME this 19<sup>th</sup> day of February, 2013.

READ A THIRD TIME this 19<sup>th</sup> day of February, 2013.

ADVERTISED in the March 6 and 13, 2013 editions of The Calendar newspaper and the March 8 and 15, 2013 editions of The View newspaper and posted pursuant to section 94(1) of the *Community Charter*.

RECONSIDERED AND ADOPTED this 19<sup>th</sup> day of March, 2013.

Original signed by James Baker  
Mayor

Original signed by Reyna Seabrook  
Corporate Officer

I hereby certify the foregoing to be a true and correct copy of the Bylaw cited as “Main Street Tax Revitalization Bylaw 853, 2013” as adopted by the Municipal Council on the 19<sup>th</sup> day of March, 2013.

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Dated at Lake Country, BC

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Corporate Officer

