



CITY OF YELLOWKNIFE

BY-LAW NO. 4828

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A by-law of the Council of the Municipal Corporation of the City of Yellowknife in the Northwest Territories, to amend Development Incentive Program By-law No. 4534, as amended.

PURSUANT TO Section 73 of the *Cities, Towns and Villages Act*, S.N.W.T.2003, c.22;

WHEREAS the Municipal Corporation of the City of Yellowknife has enacted Development Incentive Program By-law No. 4534, as amended;

AND WHEREAS the Municipal Corporation of the City of Yellowknife wishes to amend Development Incentive Program By-law No. 4534, as amended;

NOW THEREFORE, THE COUNCIL OF THE MUNICIPAL CORPORATION OF THE CITY OF YELLOWKNIFE, in regular session duly assembled, hereby enacts as follows:

APPLICATION

1. That Development Incentive Program By-law No. 4534 of the Municipal Corporation of the City of Yellowknife, is hereby amended by:
 - A. Amending the first paragraph of Section 3a as follows:
 - a. Residential Intensification – The Residential Intensification Incentive component of the Program is targeted toward new residential construction or adaptive re-use of existing buildings. Any ground floor commercial improvement or development of an eligible Residential Intensification project shall be included for tax abatement calculation. The prescribed target areas are divided into two categories, illustrated in Appendix A:
 - i. *Primary Area* – includes Downtown (“DT” – Downtown Zone); and
 - ii. *Secondary Area* – includes Old Airport Road (“CS” –Commercial Service, and “GM” Growth Management zoning districts).

- B. Removing and replacing Section 4 as follows:
4. Property and improvement tax exemptions and grants are classified into five categories:
 - a. Residential intensification of two types:
 - i. Full Five-Year Abatement – The full tax abatement (100% over five years) is only available for property in the *Primary Area* of the Residential Intensification incentive which includes the Downtown (“DT” – Downtown Zone).
 - ii. Declining Five Year Abatement – The declining five-year abatement reduces in equal increments over five-years (100%-80%-60%-40%-20%) and applies to the *Secondary Area* of the Residential Intensification incentive which includes Old Airport Road (“CS”- Commercial Services, “GM” – Growth Management, and “NP” Nature Preservation Zones).
 - iii. Council may, at its sole discretion, extend the five-year tax abatement for *Primary* and *Secondary Area* Residential Intensification projects up to an additional five-year period (at full or declining increment basis) based on the revitalization merits of the project which may be measured based on alignment with Smart Growth principles.
 - b. Declining Five Year Abatement – The declining five year abatement reduces in equal increments over five-years (100%-80%-60%-40%-20%). This abatement formula applies to the following:
 - i. Brownfield Remediation and Development (City-wide)
 - ii. Leadership in Energy and Environmental Design (LEED)
 - iii. Downtown Parking Structure Development (Downtown)
 - c. Full One-Year Abatement – The full tax abatement (100% for one year) is only available on the assessed improvements of developments which incorporate an integrated parking structure.
 - d. Heritage Preservation Grant – The Heritage Preservation abatement will grant an abatement for eligible work costs to restore or preserve architecturally significant elements of a building or structure. The total abatement shall be the lesser of (i) 50% of eligible work costs, (ii) \$50,000, or (iii) ten years of total property taxes (land and improvements) payable on the property and existing improvements.

- e. Industrial Relocation Abatement - The declining seven year tax abatement reduces in equal increments over seven years (100%-90%-80%-70%-60%-50%-40%). This abatement formula applies to industrial relocation.

EFFECT

- 2. That this by-law shall come into effect upon receiving Third Reading and otherwise meets the requirements of Section 75 of the *Cities, Towns and Villages Act*.

Read a First time this 23 day of FEBRUARY, A.D. 2015.



Mayor



City Administrator

Read a Second Time this 23 day of FEBRUARY, A.D. 2015.



Mayor




City Administrator

The unanimous consent of all members voting in attendance having been obtained.

Read a Third Time and Finally Passed this 23 day of FEBRUARY, A.D., 2015.



Mayor



City Administrator

I hereby certify that this by-law has been made in accordance with the requirements of the *Cities, Towns and Villages Act* and the by-laws of the Municipal Corporation of the City of Yellowknife.



City Administrator

