



# City of Yorkton

<b>POLICY TITLE</b> <b>Residential Construction Incentive Policy</b>		<b>ADOPTED BY</b> City Council	<b>POLICY NO.</b> 10.10
<b>ORIGIN/AUTHORITY</b> City Council	<b>JURISDICTION</b> City of Yorkton	<b>EFFECTIVE DATE</b> <del>January 31, 2022</del> May 15, 2023	<b>PAGE #</b> 1 of 2

## PURPOSE:

To encourage development on vacant residential lots, to encourage the sale of stagnant, City-owned residential lot inventory, and to stimulate local construction activity by abating property taxes for newly-constructed one, ~~and~~ two, ~~three~~ and four unit dwellings.

## POLICY:

1. City Council has adopted the **Residential Construction Incentive Policy (RCI)**, as outlined.
  - 1.1 The RCI is made available to all property owners in the City of Yorkton who either:
    - 1.1.1 Construct a one, ~~or~~ two, ~~three~~ or four unit dwelling on a vacant property (including a property made vacant by demolition of an existing dwelling); or
    - 1.1.2 Acquire a property that has been previously approved under the Policy.
  - 1.2 To be eligible:
    - 1.2.1 With the exception of ready-to-move and/or modular dwellings which are constructed within the City or the adjacent Rural Municipalities, new dwellings are required to be site-built; and
    - 1.2.2 Construction must begin in 2022.
  - 1.3 Incentives will be provided as 100% annual abatement of property taxes, including both the municipal and education portion, for a period of five years.
  - 1.4 To assist those home buyers who require mortgager-paid property taxes, eligible applicants can choose to either:
    - 1.4.1 Pay the current year's taxes and receive a 100% refund in the form of cheque payment from the City; or
    - 1.4.2 Have the City waive requirement for payment of taxes for the year.
  - 1.5 The abatement period will begin upon substantial construction completion (90 days after City approval of the vapour barrier installation).
  - 1.6 Tax abatements will only be issued to the titled owner.
  - 1.7 Approval under this program will be property-specific, meaning that tax abatement will be automatically transferred to any future owner for the duration of the refund period.

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- 1.8 An individual is eligible to receive the RCI for multiple properties, provided they meet the requirements of this Policy.
- 1.9 No abatement of outstanding taxes will be negotiated.
- 1.10 Property owners automatically become entered into the RCI upon issuance of a Building Permit for ~~either a one or two unit dwelling~~ **eligible structures**.
- 1.11 All construction must comply with Federal and Provincial statues, and Municipal Bylaws, including, but not limited to, the *National Building Code of Canada*, the *Uniform Building and Accessibility Standards Act*, and the City of Yorkton Zoning Bylaw 14/2003.
- 1.12 The City reserves the right to repeal approval under the RCI if:
  - 1.12.1 Construction of the new dwelling unit is discontinued;
  - 1.12.2 Building/site deficiencies are not corrected; or
  - 1.12.3 The property is in contravention of any City bylaw.
- 1.13 This Policy will close to new applicants at the end of ~~2022~~**2023**, and only those applicants approved under the Policy will be eligible to receive tax abatements as outlined.

**RESPONSIBILITY:**

City Council, under the advisement of the Director of Planning, Building & Development, is responsible for the ongoing review and updating of this policy.