

TOWN OF DUNDURN

BYLAW NO. 2017-03

ECONOMIC DEVELOPMENT TAX INCENTIVE BYLAW

A BYLAW OF THE TOWN OF DUNDURN TO PROVIDE TAX EXEMPTIONS TO PROMOTE COMMERCIAL AND RESIDENTIAL DEVELOPMENT IN THE SUNSHINE MEADOWS SUB-DIVISIONS.

The Council of the Town of Dundurn, in the Province of Saskatchewan, enacts the following:

1. Purpose

This Bylaw is intended to encourage and foster commercial and residential development within the Sunshine Meadows Subdivision Development using property tax exemption agreements.

This Bylaw is set in place to achieve the following objectives:

- a) To encourage businesses to locate or expand their operations in town;
- b) To increase employment opportunities in town;
- c) To provide tax exemptions to businesses within their start-up year(s);
- d) Improve the town's competitive position;
- e) To increase the long-term viability of a commercial project;
- f) To demonstrate the Town's commitment to business and industry;
- g) To encourage individuals and families to choose the town to purchase residential; and
- h) To increase population growth in town by offering competitive property tax rates.

2. Definitions

Commercial Purchaser – Applicant who purchases commercial property from the 'owner(s)'.

Owner(s) - Registered owner(s) of Sunshine Meadows development #101263890 Saskatchewan.

Commercial or Residential Owner(s) - Registered owner of Sunshine Meadows development #101263890 Saskatchewan.

Residential Purchaser – An applicant who has purchased land to build a home or a pre-built home, *who intends to live in the home.*

Tenant - A company, agent or person who has leased or rented commercial property from the 'owner(s)'.

3. Application of the Exemption

Residential Owner

The Town shall provide to the 'owner(s)' of Sunshine Meadows #101263890 Saskatchewan up to a five (5) year 100% exemption on property taxes starting from when residential land and/or improvements are no longer assessed as agriculture.

The tax exemption for the 'owner(s)' shall continue after the maximum (5) years for land and improvements to be assessed as agricultural property tax for municipal and school taxes as per the developer service agreement.

The exemption is transferable to other companies registered under the Sunshine Meadows company #101263890 Saskatchewan.

Residential Purchaser

The Town shall provide to the applicant, (residential purchaser), of land and improvements, who intends to live in the residence; a three (3) year 40% exemption on property taxes. The tax exemption forms will be distributed to the applicant on approval of their Building Permit. The Development Officer reserves the right to set a date as to when the application is due; and the town agrees that the exemption from levied taxes shall include school taxes.

Commercial Owner

The Town shall provide to the 'owner(s)' of Sunshine Meadows #101263890 Saskatchewan up to a five (5) year 100% exemption on commercial property taxes starting from when the land and/or improvements are no longer assessed as agriculture and ending when the property is leased/rented or sold at which time a tax exemption will be available to the new purchaser or tenant.

The exemption is transferable to other companies registered under the Sunshine Meadows company #101263890 Saskatchewan.

Commercial Tenant

A new commercial tenant applicant shall receive a five-year exemption of property tax, as provided for in the attached Schedule 'A', if a business opens no later than December 31, 2022. The tax exemption shall start from the year the improvement is assessable.

The tax exemption forms will be distributed to the applicant on approval of their Business Permit. The Development Officer reserves the right to set a date as to when the application is due; and the town agrees that the exemption from levied taxes shall include school taxes.

The tax exemption shall be transferrable to a new owner of the original business for the remaining years of the original exemption.

Commercial Purchaser

A new commercial purchaser applicant shall receive a five-year exemption of property tax, as provided for in the attached Schedule 'A'. The tax exemption shall start from the year the improvement is assessable.

The tax exemption forms will be distributed to the applicant on approval of their Business Permit. The Development Officer reserves the right to set a date as to when the application is due; and the town agrees that the exemption from levied taxes shall include school taxes.

The exemption is transferrable to a new owner of the original business for the duration of the pre-existing exemption agreement upon notice of the ownership change and approval of the Town.

The Town reserves the right to review each commercial purchaser applicant on a case by case basis to customize incentives to increase the number of years of tax exemption from those outlined in the attached Schedule 'A'.

4. Agreement

Incentives will be provided by agreement, (Schedule B), between the applicant and the Town. The applicant shall abide by all terms to receive the incentive. Tax exemptions may be rescinded or repealed at anytime with 30 days' notice:

- If the development is not completed with in the specified timeframes;
- The development changes it's intended use as noted in the application;
- The information provided in the application is fallacious or misleading; and
- If any taxes and fees are in arrears.

The terms and conditions noted in Section 4, do not apply to the owner(s) of Sunshine Meadows Development #101263890 Saskatchewan.

5. Adoption

This bylaw shall come into force and take effect upon the date of the final passing thereof.

6. Repeal

Bylaw 2016-10 is hereby repealed on the date Bylaw 2017-03 comes into force.





Per Vinding, Mayor



Eileen Prosser, Administrator

Introduced and given first reading on the 12th day of June 2017

Given second reading on the 12th day of June 2017

Final reading and hereby be adopted the 10th day of July 2017

Schedule A

Commercial Tenant

Year 1	100% Exemption of Municipal & School taxes
Year 2	100% Exemption of Municipal & School taxes
Year 3	100% Exemption of Municipal & School taxes
Year 4	50% Exemption of Municipal & School taxes
Year 5	50% Exemption of Municipal & School taxes

Commercial Purchaser

Year 1	100% Exemption of Municipal & School taxes
Year 2	100% Exemption of Municipal & School taxes
Year 3	100% Exemption of Municipal & School taxes
Year 4	100% Exemption of Municipal & School taxes
Year 5	100% Exemption of Municipal & School taxes
Year 6-10	Exemption of Municipal & School taxes approved by Council on a case by case basis where large commercial opportunities benefit the town.

Sunshine Meadow's Development Owner

5 Year 100% exemption of municipal and school taxes on land and/or improvements starting from when it is no longer assessed as agricultural. The exemption of school taxes shall be until such time that the town no longer has the statute authority to provide the exemption. Should the town no longer have the statute authority to provide for the exemption to the 'Owner', the exemption clause in the Sunshine Meadow's Development Agreement shall be followed.



**ECONOMIC DEVELOPMENT TAX INCENTIVE
FOR SUNSHINE MEADOWS DEVELOPMENT SUBDIVISIONS
BYLAW 2017-03 Schedule B**

PLEASE READ

Application Procedure:

- 1. This application must be included with your Development, Building, Purchasing Agreement or Business Permit Application form(s).**
- 2. Fill out the details on the application form. Please attached any other information that believe will help evaluate the application such drawings and renderings are encouraged to be provided if they are not already included with your Development, Building, or Business Permit Application form(s).**
- 3. Return the application form to the attention of the Town of Dundurn development officer. The application will be checked and prepared for consideration by Council.**
- 4. Council will consider the application and if approved the development will be included into the Tax Incentive Bylaw.**
- 5. Upon approval, an agreement between the Developer and the Town of Dundurn will be prepared and executed by both parties, putting in place the tax exemption for the development.**

Eligibility: the application should be submitted, evaluated and approved (via motion) by the Council prior to any other application for permits being finalized. Except where pre-authorized by the Development Officer. Applicants who wish to receive their building or business permits prior to finalizing their tax incentive application, without approval from the Development Officer will waive their eligibility for the incentive.



TOWN OF DUNDURN

APPLICATION FOR A TAX INCENTIVE IN SUNSHINE MEADOWS SUBDIVISION

For Municipal Use

Received By: _____

Date: _____

Roll No. _____

REGISTERED PROPERTY OR BUSINESS OWNER

First Name

Last Name

Corporation or Partnership

Mailing Address

Municipality / Town

Postal Code

Civic Address

Telephone

Cell

Email Address

PROPERTY – LEGAL DESCRIPTION & ADDRESS

Lot(s)

Block

Registered Plan No.

CIVIC ADDRESS

Check which Incentive is being Applied for:

New Commercial & Industrial Construction

New Business Tenant or Lease in Existing Pre-Built Commercial

New Residential Construction

New Purchase of Pre-Built Residential

Discretionary

Date

Signature of Registered Property or Business Owner

Date

Signature of registered Property or Business Owner

For Municipal Use:

Development / Building Permit Info:

Permit # _____

Project details: _____

Date of Final Inspection: _____

Tax Incentive Starting Year: _____

Recommended for Approval by Development Officer: _____

Approved prior to Development, Building or Business Permit

Yes No

Development Officer

New Business Tenant or Lease Holder in Pre-Built Commercial (Commercial Tenant)

Year 1 _____ 100% Exemption

Year 2 _____ 100% Exemption

Year 3 _____ 100% Exemption

Year 4 _____ 50% Exemption

Year 5 _____ 50% Exemption

New Commercial Property Purchaser or Sunshine Meadows Subdivision Owner

Year 1 _____ 100% Exemption

Year 2 _____ 100% Exemption

Year 3 _____ 100% Exemption

Year 4 _____ 100% Exemption

Year 5 _____ 100% Exemption

Year 6-10 _____ As approved by Council

Details: _____

New Residential Construction or Pre-Built Residential

Year 1 _____ 40% Exemption

Year 2 _____ 40% Exemption

Year 3 _____ 40% Exemption

Approved by the Development Officer on _____

(Date)

OR

Approved by Council on: _____ Resolution: _____