

DISTRICT OF LAKE COUNTRY

BYLAW 1232, 2024

A BYLAW TO INCENTIVIZE COMMERCIAL DEVELOPMENT AND PURPOSE-BUILT RENTAL HOUSING

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

1. This bylaw may be cited as “Purpose-Built Rental Housing Incentive Bylaw 1232, 2024”
2. A revitalization **Tax Exemption** program is hereby established pursuant to Section 226 of the *Community Charter*.
3. Terms and conditions for the issuance of a **Tax Exemption Certificate** are contained within this bylaw, the Exemption Agreement and in the **Tax Exemption Certificate** in relation to a particular **Parcel**.

4. **DEFINITIONS**

- 4.1. In this bylaw:

“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*.

“Exemption Certificate” means a revitalization **Tax Exemption Certificate** issued by the **District** under this bylaw and in accordance with the **Exemption Agreement**, for an eligible **Property**.

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

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

“Chief Financial Officer” means the person appointed to the position of financial officer for the **District** pursuant to Section 149 of the Community Charter and includes their designate.

“Director” means the person appointed to the position of Director of Planning and Development for the District and includes their designate.

“Improvement” has the same meaning as set out in the *Assessment Act*.

“Parcel” means a legal **Parcel**, of which at least 50% of the **Parcel’s** land area is within the **Revitalization Area**, upon which an owner proposes a Project.

“Project” means a revitalization project on a **Parcel** involving the construction of a new **Improvement** or alteration of an existing **Improvement**, which meets the requirements of this bylaw and the project has been approved by **Council** or its delegate.

“Property” means the legally described land and **Improvements** to which a Revitalization **Tax Exemption** is applied for and as legally described in the Agreement.

"**Purpose-Built Rental Housing**" means dwelling units that are intended to be used for rental housing and meet an identified need for housing in the **District**. **Purpose-Built Rental Housing** does not include buildings that are stratified, except those stratified buildings that are subject to operating agreements with the Provincial Rental Housing Corporation.

"**Revitalization Amount**" means the municipal portion of **Property** tax calculated in relation to the increase in the assessed value of **Improvements** on the **Property** resulting from the construction or alterations of the Project.

"**Revitalization Area**" means the areas outlined Schedule A and B, attached hereto and forming part of this bylaw and identified as "Rental Tax Exemption Area".

"**Tax Exemption**" means a revitalization **Tax Exemption** pursuant to this bylaw.

5. ELIGIBILITY

5.1. For a Project to be eligible for a **Tax Exemption**:

- (a) The Project must involve construction that results in:
 - (i) floor space being added to an existing building,
 - (ii) a new building, or
 - (iii) a renovation of existing floor space;
- (b) the construction value of a Project, as determined by the building permit(s) issued, must be \$300,000.00 or greater;
- (c) the Project must be a permitted use within the **District** Zoning Bylaw 561, 2007, as amended from time to time, and consistent with the future land use designation in **District** Official Community Plan Bylaw 1065, 2018;
- (d) the Project must meet all other applicable **District** policies and bylaws;
- (e) the owner of the **Parcel** must enter into an **Exemption Agreement** with the **District**; and
- (f) the **Property** must be located in **Revitalization Area**, and
- (g) the **Project** must have a minimum of 10 **Purpose-Built Rental Housing** dwelling units per parcel, if located within Schedule A-Town Centre Revitalization Area;
- (h) the **Project** must have a minimum of 15 **Purpose-Built Rental Housing** dwelling units per parcel if located within Schedule B-Woodsdale Revitalization Area.

5.2. A Project or **Parcel** is not eligible for a **Tax Exemption** where:

- (a) a **Parcel** is already receiving a **Tax Exemption** under this Bylaw;
- (b) a **Parcel** where a Project is proposed has unpaid **Property** taxes in arrears;
- (c) a Project has been issued any type of Occupancy Permit in accordance with **District** of Lake Country Building Regulation Bylaw 1070, 2018; or
- (d) a **Parcel** where the **Property**'s assessed value of **Improvement** has been reduced below the amount assessed in the calendar year prior to construction or alteration.

6. SCOPE AND TERM

6.1. The annual **Tax Exemption** for **Purpose-Built Rental Housing Projects** within the **Revitalization Area** will be equal to 100% of the **Revitalization Amount** on the **Parcel** which can be attributed to residential land uses.

6.2. A **Tax Exemption** will not include an exemption from any local service tax, in any case.

6.3. The maximum term of a **Tax Exemption** will be 10 years. The **Tax Exemption** is transferable to subsequent **Property** owners within the term of the agreement.

- 6.4. Where a **Tax Exemption Certificate** is cancelled in accordance with the applicable terms and conditions, the owner of the **Parcel** will remit an amount equal to the value of any exemption received after the date of the cancellation to the **District**.
- 6.5. The **Tax Exemption** shall not exceed the **Revitalization Amount** on the **Property** between:
- (a) The calendar year before the construction or alteration began; and
 - (b) The calendar year in which the construction or alteration, is complete.
7. **MAKING AN APPLICATION**
- 7.1. Only complete applications will be considered.
- 7.2. An Application must be submitted before the issuance of a Building Permit for a Project as per **District** of Lake Country Building Regulation Bylaw 1070, 2018.
- 7.3. An application under this bylaw will include the following:
- (a) An Application made in a form acceptable to the **Chief Financial Officer**;
 - (b) Owner's Authorization Form (if required);
 - (c) A title search dated within 30 days of submitting the application;
 - (d) A covering letter with a brief description of the Project, including an estimate of the construction value of the project, details of the floor area of the project by land use type(s), the number of residential units (if applicable), and an estimated date of obtaining an occupancy permit;
 - (e) A signed **Exemption Agreement**;
 - (f) The Application fee as per **District** of Lake Country Fees Bylaw 987, 2016; and
 - (g) Where an application does not have an approved Development Permit, a concept plan with information on the proposed use, details on the floor area, the number of residential units (if applicable), and conceptual renders of the form and character.
- 7.4. Notwithstanding Section 7.2 an application under this Bylaw may be submitted after a Building Permit has been issued where extenuating circumstances exist. All other provisions of this bylaw shall still be applicable. Such applications must include a letter to the **Director** detailing and substantiating the extenuating circumstances that prevented application prior to a Building Permit. Such applications will be presented to **Council** for consideration.

8. OTHER PROVISIONS

- 8.1. A Project that does not permit rental-only tenure within the current zone, must register a restrictive covenant on the title as follows:
- (a) A restrictive covenant will limit residential uses to long-term (30 days or greater) rental only tenure, prohibit stratification, prohibit individual sale and prohibit short-term rentals.
 - (b) A restrictive covenant will be in effect for the same duration as the **Exemption Agreement** except where a Project includes a single-detached or semi-detached dwelling unit, a restrictive covenant will be in effect for 15 years.
 - (c) A restrictive covenant is not required for a Project with an operating agreement of 15 years or greater in length with the Provincial Rental Housing Corporation (BC Housing).
- 8.2. The Owner must provide a copy of the final occupancy permit for a **Tax Exemption** to take effect, or where the **Tax Exemption** is to take effect in the year following completion of construction, the Owner must provide notice of such by September 30 in the year the final occupancy permit is issued.
- ## 9. DELEGATION
- 9.1. The **Chief Financial Officer** is delegated the authority to approve, execute and amend an **Exemption Agreement** that results in a **Tax Exemption**.
- 9.2. The **Chief Financial Officer** is designated as the municipal officer for purpose of Section 226(13) of the Community Charter.
10. The schedules attached to this bylaw form part of this bylaw.

READ A FIRST TIME this 21st day of May, 2024.

READ A SECOND TIME this 21st day of May, 2024.

READ A THIRD TIME this 21st day of May, 2024.

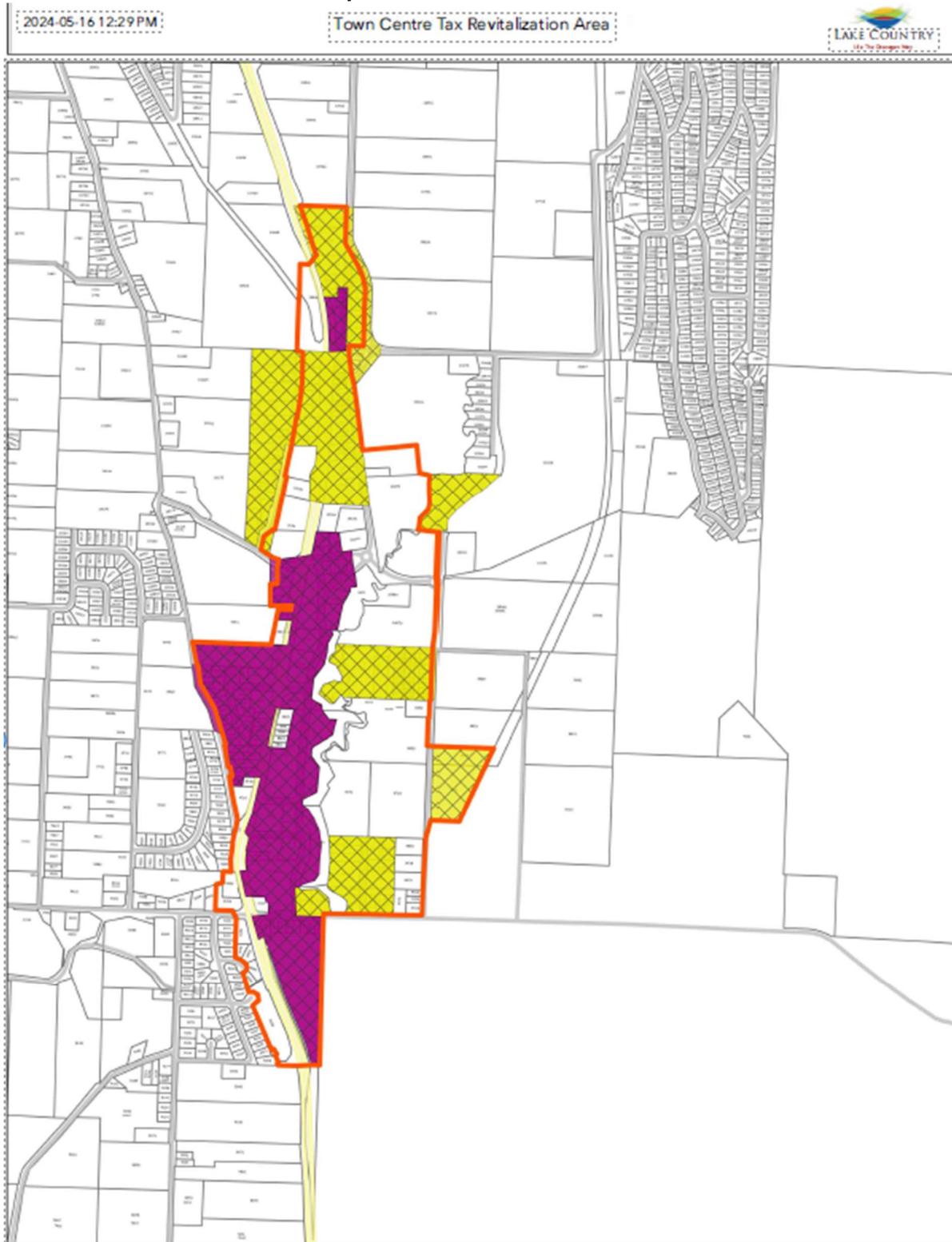
ADVERTISED on the 6th and 13th days of June, 2024 pursuant to the provisions of Section 226 of the *Community Charter*.

ADOPTED this ___ day of _____, 2024.

Mayor

Corporate Officer

Schedule A to Bylaw 1232 - Town Centre Revitalization Area



2024-05-16 12:29 PM

Town Centre Tax Revitalization Area



0 125 250 500 Meters

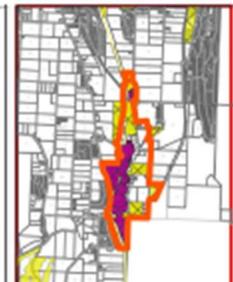
Scale: 1:10,000

For general information purposes only. Data accuracy, currency or completeness cannot be guaranteed.

Notes:

Legend

- Town Centre Commercial DPA
- High Density Residential
- Mixed Use Commercial
- Rental Tax Exemption Area



Schedule B to Bylaw 1232 - Woodsdale Revitalization Area

