

**Town of Vermilion**  
**Non-Residential Development Incentive Program**

Approval Date: \_\_\_\_\_

Motion No. \_\_\_\_\_

Title: Non-Residential Development Incentive Program

Policy Statement:

The purpose of this policy is to encourage new development and expansion of non-residential facilities within the Town of Vermilion.

1. Length of Program - The development permit must be approved on or before December 31.
2. The tax cancellation is on the municipal portion of property taxes only and does not include local improvements or education taxes. The tax cancellation applies to improvement taxes only calculated on the difference of the improvement assessed prior to and after completion of the development.
3. All developments must conform to the Land Use Bylaw and other applicable regulations.
4. The period of tax cancellation will be for the year following the year that construction is completed.
5. Subject to Council having to approve the tax cancellation on each affected property on a yearly basis, the period of tax cancellation shall be one (1) year in the case of a qualifying demolition or removal and new construction.
6. Additions, expansions or renovations are only eligible if the assessed value of the new improvement is greater than or equal to \$50,000 more than the previous improvement assessment.
7. For the year the tax cancellation is being considered by Council the total current taxes levied less the proposed municipal tax cancellation shall be paid by July 15 of that year or the tax cancellation being considered will not be provided regardless of whenever after they are paid.
8. All eligible development must be of a permanent nature.
9. Failure by the applicant to comply with any of the regulations herein may result in disqualification of the applicant from the program.
10. Subject to annual review by Council.

Eligible Non-Residential Properties

1. All non-residential demolitions for the purpose of new non-residential construction.
2. All new non-residential construction.
3. Additions, expansions, or renovations qualify for the program if the new improvement is assessed in the amount of at least \$50,000 more than the previous improvement assessment.