



Policy Title	BUILD Bassano – Commercial Development Incentive Policy
Authority	Administration
Approved (Dates/M#)	June 12, 2023 - TOB110/23
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Review	To be reviewed by November 1, 2023
Reviewed by/date	June 12, 2023

Policy Statement

To advance the vision to be the most attractive and affordable urban community under 2,500 in Alberta where industry leaders want to invest, where tourists come for a new experience, and where people choose to live, work, and play, we commit to commercial development incentives to stimulate the local economy.

Purpose Statement

The purpose of this policy is to create a commercial development incentive for new builds (new construction) within Bassano, that supports our *open for business* philosophy as defined as the second goal of the Town's strategic plan 2019-2026. The policy compliments multiple strategies that aim to activate the community and local economy over time.

The purpose of this commercial development incentive is:

1. To stimulate commercial development in Bassano.
2. To support business expansion that leads to job growth in Bassano.
3. To create stability within the local economy and business community.
4. To support local businesses.
5. To encourage investments that will grow Bassano.

Definitions

Chief Administrative Officer (CAO) – means the administrative head of the municipality.

Assessor – means the contacted entity that provides assessment services to the Town.

Commercial Development – means *new* permanent construction within the Commercial (C2) district, and Industrial Commercial (IC) district within the LUB. It excludes any Commercial Development that exceeds 750,000 or is proposed as a multi-phase build.

Council – means the elected body of the Town.

Exclusion – means any Commercial Development that is under construction or has previously received development permit approval from the Town.

Land Use Bylaw (LUB) 921/21 – mean a bylaw passed by the municipality that governs the use of lands which is subject to change.

Tax Credit – means a non-cash value municipal tax credit that is non-transferrable and applied to a commercial tax roll as a development incentive.

Town - means the incorporated municipality of Bassano.

Private Land – means privately owned commercial land suitable for immediate development.

Public Land – means a publicly owned commercial land suitable for immediate development.

Responsibility

It is the responsibility of the CAO to ensure this policy is implemented.

Process

1. This is a termed development incentive. The total valuation of the incentive is \$150,000 in overall municipal tax credits. The term begins at the date of policy adoption and runs until December 31, 2025, or until that total valuation of the municipal tax credits has been allocated, whichever comes first.
2. To be eligible for a development incentive, the applicant must be in good standing with the Town.
3. A tax credit is non-transferrable and has no cash value. The tax credit when applied, remains on the property it was allocated for.
4. The development incentive is available for Commercial Development on Public Land sales or on Private Land providing it is not defined as excluded.
5. A municipal tax credit is applied to the Commercial Development (at occupancy) based on an improved property assessment. The property assessment is determined by the Town's assessor. Property assessment is not fair market value.

To be eligible for the municipal tax credit, the property's assessment must reach a minimum of 250,000 for a Commercial Development (land and improvements) as shown in Table 1.

Property Assessment	Tax Credit Applied
250,000 to 350,000	\$10,000
351,000 to 550,000	\$20,000
551,000 to 750,000	\$25,000

Table 1. Development Incentive Chart

6. The applicant must obtain a development permit from the Town and submit plans in accordance with the LUB 921/21.
 - a. Development permit fees will be waived.

7. The applicant must obtain all discipline permits from Superior Safety Codes as a condition of the development permit.
 - a. Discipline permit fees are payable directly to Superior Safety Codes.
8. Where the property requires updated municipal utility services, the cost to upgrade the municipal utility service is the responsibility of the applicant. The applicant shall enter into a Development Agreement with the Town.
9. Development must result in taxable improvements only. Non-taxable improvements such as farm buildings are not eligible.
10. All developments must be of high quality in accordance with the LUB 921/21.
11. The CAO shall administer all development incentives. The CAO shall provide a written report to council each month related to the administration of this policy where applicable. Council shall pass a motion for each municipal tax credit applied to each property sold and developed under this policy, each year until the municipal tax credit is fully expended.
12. Any unique developments may be referred to council for further consideration. Council at their discretion may assign alternate development incentives for unique developments.
13. Any Commercial Development that exceeds an assessed value of 750,000 shall be looked at independent of this incentive by the Town.
14. All businesses must have an active business license in Bassano. The annual business licence fee will be waived during the term of the incentive on approved applications.

Supporting Plans

1. Town of Bassano Strategic Plan 2019-2026
2. Economic Enrichment Strategy 2021
3. Municipal Development Plan 910/20
4. Land Use Bylaw 921/21
5. Beautify Bassano Initiative 2018

END OF POLICY