

TOWN OF VULCAN

Policy Manual

<u>POLICY NUMBER</u>			<u>TITLE OF POLICY</u>
PL-01			Show Home Incentive Policy
Approval	D/M/Y	Resolution #	
Adopted	22/06/15	15.210	

STATEMENT:

The Town of Vulcan requires a policy to formalize a process to provide an incentive, in the form of tax breaks, to allow qualifying developers to convert vacant lots into show homes for single family dwellings.

1. Policy

- 1.1 Property cannot be in a tax delinquent status at the time of application.
- 1.2 The Municipal taxes on the improvements to the land shall be cancelled for two (2) years. The land portion of the assessment remains taxable.
- 1.3 Developers may apply in writing for the Land Development Incentive by April 1 of the current taxation year.
- 1.4 This policy shall apply to all vacant land transformed to contain a show home as defined in the current Land Use Bylaw.
- 1.5 The Municipal Tax Levy cancellation will cease
 - a) Upon sale of the show home, or
 - b) Upon application for change of use from a show home to dwelling unit, or
 - c) After the second year; whichever occurs first
- 1.6 Show Homes that receive development approval after March 23, 2015 shall be eligible

- END OF POLICY-