

CITY POLICY



POLICY NUMBER: C553C

REFERENCE:

Municipal Government Act, RSA 2000, c. M-26
 City Council 2009 10 08
 City Council 2014 09 19

ADOPTED BY:

SUPERSEDES:
C553B

PREPARED BY: Urban Form and Corporate Strategic
 Development

DATE: May 23, 2019

TITLE: **Development Incentive Program**

Policy Statement:

The City of Edmonton encourages the revitalization of main street commercial areas through financial incentives for property owners which are aimed at reducing chronic vacancies and encouraging investment in new commercial and mixed-use development.

The purpose of this policy is to:

The purpose of the policy is to provide financial incentives to encourage property owners in Business Improvement Areas and other Council approved areas (Target Areas) to invest in chronically vacant commercial units, and to build new commercial and mixed-use buildings. Encouraging attractive, pedestrian-friendly main street commercial areas through investments in existing commercial buildings and new commercial and mixed-use buildings will support Edmonton's Business Improvement Areas.

Eligible commercial buildings must:

- be located within Business Improvement Areas and other Council approved Target Areas;
- be commercial in use or mixed-use in nature with commercial on the main floor,
- have a main facade facing onto a public road right-of-way; and
- not have previously received a Development Incentive Program grant.

This policy is subject to any specific provisions of the Municipal Government Act or other relevant legislation or Union Agreement.

CITY POLICY



The following Development Incentive Program financial incentives may be available to property owners in Business Improvement Areas and other Target Areas approved by City Council:

1. A reimbursement grant of up to 50% of construction costs for Interior Building Improvements to a maximum amount of \$20,000 per titled lot that was constructed at least 20 years ago or more, has not previously received an Interior Building Improvements grant, has had a ground floor street-facing underutilized or vacant commercial interior space, and will be occupied by an eligible Commercial Use as defined in the program procedures at the end of the project. This grant supports renovating and demising existing commercial spaces, as well as combining two existing commercial spaces provided one has been vacant or underutilized prior to application.
2. A reimbursement grant of \$10,000 per new Dwelling to a maximum of \$200,000 for any mixed-use project that creates new Dwellings above ground floor commercial storefronts. New mixed-use projects must be street-oriented and contribute to a pedestrian-friendly streetscape.
3. A reimbursement grant equal to the amount of 10% of total construction value to a maximum amount of \$100,000 per new Commercial Building that has a minimum construction value of \$250,000, and is a minimum of two storeys, and has a Storefront(s) on the ground floor of the building. New commercial building projects must be street oriented and contribute to a pedestrian-friendly streetscape.

This policy is subject to any specific provisions of the Municipal Government Act or other relevant legislation or Union Agreement.