



2024 Residential Developers Housing Incentive Policy

PURPOSE

To establish an incentive policy for the development of residential lots and create a positive environment for residential construction.

1. GENERAL POLICY:

- 1.1 Contractors building residential dwelling(s) on town-owned property may apply for the following incentives:
 - 1.1.1 When constructing on Town property, the contractor will be required to place a deposit in accordance with the purchase agreement. The contractor will not be required to pay the balance until the property has been sold, rented or otherwise occupied;
 - 1.1.2 No monthly municipal utility water and sewer charges until the property is sold, rented or otherwise occupied;
 - 1.1.3 No municipal property taxes will be assessed until the property is sold, rented or otherwise occupied.
- 1.2 Contractors building residential dwelling(s) on privately owned lots may apply for the following incentives:
 - 1.2.1 No monthly municipal utility water and sewer charges until the property is sold, rented or otherwise occupied;
 - 1.2.2 No municipal improvement (building) taxes on newly assessed construction until the property is sold, rented or otherwise occupied;
- 1.3 This policy is reviewed annually.

2. PROCESS:

- 2.1 Building contractors must submit a development proposal and incentive request to the Town of Tisdale prior to the start of construction;
- 2.2 The development proposal shall include details on the type of dwelling(s) being built, an estimated time of construction and an approximate time that the new dwelling(s) will be available on the market.

3. **RESPONSIBILITIES:**

- 3.1 If a unique incentive request is submitted to the Town of Tisdale, and with the approval of Town Council, the above criteria may be waived or modified to recognize the uniqueness of a request;
- 3.2 Review and recommendations of changes to this policy shall be the sole responsibility of Town Council upon recommendation of the Town's Chief Administrative Officer.

