



CITY OF  
*Lethbridge*

## Targeted Redevelopment Incentive Program

### Application Package

#### Overview

The purpose of the **Targeted Redevelopment Incentive Program** is to provide an incentive for targeted redevelopment projects located in Lethbridge's Urban Core districts and/or classified as a brownfield property. The incentive is offered as a tax cancellation OR grant; both of which are based on the increase in municipal taxes attributable to the differential between the pre-construction assessment and the post-construction assessment.

**The Targeted Redevelopment Incentive Program is guided by City Council Policy CC53 as amended on November 2, 2020. Please ensure you have read and understand the policy prior to making an application.**

#### Application Information

- There is an open intake for applications.
- Applicants must ensure that the application form is complete including required supporting documents. Additional requirements and/or supporting documents may be required on a case by case basis at the discretion of City Manager or delegate based on the nature of the work proposed. Incomplete applications will be returned to applicant.
- Once an application is deemed complete by the City Manager or delegate, the application will be time stamped and application will be presented to City Council for approval.
- **Complete application packages must be submitted to: Attn: Andrew Malcolm, Urban Revitalization Manager via email at [andrew.malcolm@lethbridge.ca](mailto:andrew.malcolm@lethbridge.ca) or by delivery/mail to 2<sup>nd</sup> Floor City Hall 910, 4 Avenue South, Lethbridge, Alberta T1J0P6**

#### Eligibility

- Project shall include significant developing, redeveloping, or renovating residential/commercial lands and buildings that are:
  - Located within one of Lethbridge's urban core districts including Downtown, Warehouse District, or 13 Street North; and/or
  - Classified as a brownfield property.
- Projects shall have a minimum verified construction value of \$500,000.00
- Properties must not be in arrears in municipal taxes, municipal utilities or any other municipal charge.

For more information, visit [www.lethbridge.ca/downtown](http://www.lethbridge.ca/downtown) or contact Andrew Malcolm, Urban Revitalization Manager at 403-320-3926 or [andrew.malcolm@lethbridge.ca](mailto:andrew.malcolm@lethbridge.ca)



## Funding

- The value of the incentive is based on the increase in municipal taxes attributable to the differential between the pre-renovation assessment and the post-renovation assessment in alignment with Table 1.

Table 1: Incentive Table

Verified Minimum Construction Value	Incentive Period	Maximum Annual Municipal Incentive	Maximum Total Municipal Incentive
\$500,000 - \$999,999	5 years	\$60,000	\$300,000
\$1,000,000 - \$3,999,999	6 years	\$83,333.33	\$500,000
\$4,000,000 - \$5,999,999	7 years	\$128,571.43	\$900,000
\$6,000,000 - \$7,999,999	8 years	\$159,375.00	\$1,275,000
\$8,000,000 - \$9,999,999	9 years	\$222,222.22	\$2,000,000
\$10,000,000-\$11,999,999	10 years	\$250,000.00	\$2,500,000
\$12,000,000+	11 years	\$363,636.36	\$4,000,000

- Projects are eligible to access or ‘stack’ other City of Lethbridge incentives, however total combined City incentive funding for a project shall not exceed the total maximums outlined in Table 1. This condition is void 10 years after incentive period is complete.
- The incentive will be offered in two streams, **which must be identified in the application prior to project approval.**
  - Stream A: For projects where ownership will be retained through application, construction, and incentive period. The incentive is offered as a municipal tax cancellation and only the registered owner(s) at the time of commencement of the project are eligible for the tax cancellation. If the subject property is subdivided by a registered plan, the municipal tax cancellation shall cease.
  - Stream B: For projects where ownership will be subdivided by registered plan, set up as a condominium with multiple owners or where registered ownership is planned to change during development or incentive period. The incentive is offered as a grant. If project transfers ownership, the initial registered owner(s) are afforded the opportunity for a limited assignment of the grant under the terms of the program to the initial purchaser of each unit within a project. The assignment of the grant shall not apply to any subsequent sale of unit(s).
- See City Council Policy CC53 for full details on eligibility, funding, and roles and responsibilities.



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### Applicant Information

Registered Property Owner:

Municipal Address of Property:

Plan:

Block:

Lot(s):

Applicant Mailing Address (if different than property address):

Phone:

Email:

### Project Information

Describe the current and future use of the property including description of overall development plans. Use the space provided or use separate page, if necessary.



<b>Property Location:</b> <input type="checkbox"/> Downtown <input type="checkbox"/> Warehouse District <input type="checkbox"/> 13 <sup>th</sup> Street North <input type="checkbox"/> Other _____
<b>Is the property classified as a brownfield:</b> <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Identify which stream:</b> <input type="checkbox"/> Stream A: Tax Cancellation <input type="checkbox"/> Stream B: Grant
<b>Pre-construction Assessment Value:</b>
<b>Estimated Construction Value:</b>
<b>Estimated Construction Dates:</b> Start: _____      Completion: _____

<b>Applicant Signature</b>	
I declare that the information contained in this application and supporting documents is true and accurate.	
_____	_____
<b>Applicant Print</b>	<b>Applicant Signature</b>
_____	
<b>Date (mm/dd/yyyy)</b>	