

POLICY C-024

POLICY NUMBER:	C-024
POLICY SUBJECT:	INDUSTRIAL INCENTIVE POLICY
DEPARTMENT:	PLANNING
EFFECTIVE DATE:	JULY 10, 2023
INITIAL EFFECTIVE DATE:	FEBRUARY 13, 2023
REVISION DATE (s):	

I. POLICY STATEMENT

- 1.1 The Town of Coaldale recognizes the community benefit of industrial investment, particularly as it relates to reducing the tax burden on the residential assessment base.

II. PURPOSE

- 2.1 The purpose of this policy is to provide administration with means and direction for incentivizing industrial development within the Town of Coaldale.
- 2.2 This policy replaces policy C020 – NE Industrial Incentive Policy

III. EFFECTIVE

- 3.1 This policy comes into effect on the date of the Council meeting where it is approved.

IV. DEFINITIONS

"Administration" means a designated officer of the Town of Coaldale as outlined in Bylaw 681-AP-07-13 and amendments thereto.

"Development footprint" – for the purposes of this policy, development footprint means the total area of land that contains all improvements to bare land that are required for the sole purpose of accommodating a land use that has been approved for development by the Town. Development footprint, for the purposes of this policy, shall not be interpreted as the entire area of a lot as based on the survey plan registered at the province's Land Titles Office.

"Financial statements" – for the purposes of this policy, financial statements mean the statements of financial position that clearly indicates the monetary value of improvements to bare land.

"Fully Serviced" means a lot which has, at the discretion of administration, been connected to the full range of available municipal utilities including water, sewer, and stormwater services at administration.

"Industrial Lands" refers to lands that are being developed or redeveloped for the purposes of an industrial endeavour, as defined by the Industrial uses and zonings contained in the Town's Land Use Bylaw (LUB) (Bylaw no. 677-P-04-13) and any amendments thereto.

"Initial construction value" – for the purposes of this policy, initial construction value means the construction value of improvements to bare land that have been required to develop a business to a point of basic operation. Initial construction value, for the purposes of this policy, shall not be interpreted as improvements to existing buildings/structures, or any other portion of bare land that was not improved during initial construction such as but not limited to additions, new parking/loading/storage areas, landscaping, and so on, to the discretion of the Town.

"Landowner" – for the purposes of this policy, landowner means the person or other entity listed on the certificate of title of the lands in question.

"Large Scale" – A development project requiring the installation of new municipal infrastructure within a minimum area of 40 acres.

"The Town" – for the purposes of this policy, the Town means any member of Town staff with the authority to provide guidance and/or direction regarding the application of this policy, and Town Council.

V. CONSTRUCTION REBATE INCENTIVE

5.1 Where approved by administration, development of new industrial buildings may be provided with an incentive of up to 3% of building value, with such incentive to be paid by combination of cash rebate and/or credit against future tax payments. Administration will determine the form of incentive payments based on the feasibility of payment and the impact on the town's immediate cash position at administrations sole discretion. Incentives are only to be provided where a lot or lots has been created by way of subdivision following rezoning approval and in line with the requirements of an approved Area Structure Plan within the Town of Coaldale, and only where those lots are fully serviced and are not reasonably anticipated to be subdivided further at some point in the future.

VI. INDUSTRIAL INFRASTRUCTURE INCENTIVE

6.1 Where new large scale industrial development is occurring designed to bring new industrial lots to market requiring the developer funded installation of municipal infrastructure, and where that infrastructure can be reasonably determined to have a broader public benefit, specifically benefiting other industrial properties by providing an

enhanced level of service, the Town may provide funding support by way of cost sharing on infrastructure improvements subject to Council approval. Cost sharing agreements, if any, associated with this policy shall be formalized in a development agreement required as a condition of subdivision.

VII. OFF SITE LEVY INCENTIVE

- 7.1 This policy recognizes that the Town of Coaldale may adopt and/or amend an off-site levy bylaw from time to time. In the event that such a bylaw allows for the provision of off-site levy reductions and/or the allowance for deferral of payment of offsite levies to a defined future date, administration may provide Council with recommendations for such reductions and/or payment deferrals where it is deemed that the developer of large-scale industrial land is providing a broader public benefit in line with policy statement 1.1.
 - 7.1.1 Specifically, administration may include terms in a development agreement that allow for a reduction of off-site levy payments to, at a maximum, not less than \$85,500 calculated on a net hectare basis, and
 - 7.1.2 Administration may include provisions in the development agreement allowing for deferral of payment of offsite levies until a point no later than 5 years from the point of subdivision approval, or until subdivided lots are sold by the developer to a third or related party, or where a development permit application is made on the subject lands, whichever comes first.