



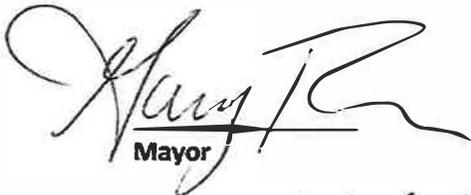
Multi-Unit Rental Policy
POLICY
P43-2021

CITY OF WARMAN
Multi-Unit Rental Policy

**Passed by Resolution 2021-021 at the
Regular Meeting of Council held 1/25/2021**

Revision Date(s):

This policy shall come into force and take effect on the date of adoption.



Mayor



City Manager

February 3, 2021

Date



1.0 PURPOSE

The purpose of this policy is to promote economic development and increase our rental supply by stimulating multi-unit purpose built rental housing projects within the City of Warman

2.0 DEFINITIONS

2.1 Multi-Unit – A property with 10 or more units.

Purpose Built Rental- Housing that is designed and built expressly as long term rental accommodations.

3.0 POLICY

3.1. General Policy

- a. This policy will be in place until 2030 or until a maximum of 200 rental units have been constructed within the City.
- b. Council may request administration to provide a report after 100 units have been developed in order to gauge the success of the policy and if any changes are required.
- c. This policy is established under the authority of Section 262(4) of the Cities Act and applies to municipal tax and school tax as a result of new developments.
- d. If an individual sells a development approved by this policy, the tax incentive is transferable to the new registered owner however, the policy will only remain in place as long as the units are being used for purpose built rental only.
- e. Applications are to be made to the City Manager.
- f. This policy applies to any land zoned appropriately for Multi-Unit development.

3.2 Policy

- a. The following policy applies to land zoned appropriately for Multi-Unit development in Warman for the following purposes: new apartments and other multi-unit residential rental buildings where 10 or more units are created for purpose built rental.
 - b. A five year 100% municipal tax exemption applied to the Municipal Tax and a five year 100% tax exemption up to a maximum of \$25,000 on the School Tax.
 - c. The exemption will begin 18 months after issuance of a Development Permit and last for a maximum of five years.
 - d. Council reserves the right to customize the incentive packages to any specific project.
 - e. Properties that are currently under an appeal for their assessment would not be eligible.
 - f. Any developments approved under this policy shall meet all current zoning bylaw, policy regulations, and or architectural guidelines currently in place in the City of Warman.
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