



Maple Ridge Town Centre Investment Incentive Program

2015-2016

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best real estate markets.

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MAPLE RIDGE

British Columbia

An Exceptional Metro Vancouver Investment Opportunity

An Unparalleled Investment Opportunity

Maple Ridge is forecast to double in population and jobs in the coming years, and the Town Centre is where much of this growth is targeted to occur.

In 2010, Maple Ridge launched the **Town Centre Investment Incentive Program** designed to attract investment to accelerate development in the Town Centre. In its first four years (2011-2014), it has resulted in over \$110 million in investments in 80 projects in the Town Centre.

Due to the success of this incentive program, it is being extended until the end of 2016. Qualifying projects include commercial and mixed-use developments including hotels, conference/meeting facilities, business centres, office buildings, post-secondary and retail developments.

Qualifying projects enjoy:

- Building Permit Fee discounts
- three years municipal tax exemption (with up to six years for “green” projects)
- a host of other benefits

To Qualify

The project must be in the Town Centre Area with the building permit issued by December 30, 2016.

- ✓ **Commercial New Construction**
- ✓ **Commercial Renovation**
- ✓ **Commercial Facade Improvement**

Proposed mixed-use development
Brown Avenue



Tax Exemptions

The basic municipal tax exemption applies for three years; “green” projects may qualify for a total of six years.

For commercial renovations, the municipal tax exemption applies to the change in “non-market value” as determined by BC Assessment.

Energy Companies

Developers are encouraged to explore the programs and valuable resources offered by energy companies to achieve the maximum exemption offered by this program.

FortisBC and BC Hydro have programs to assist with researching, designing, building and financing alternative energy-efficient systems. If you’d like to learn more about your options, we can help you connect with the appropriate contacts and resources.

Brownfield Renewal Program

Brownfields are under-utilized or vacant commercial sites with actual or perceived contamination issues. These sites are often located in prime areas and have excellent re-development potential.

The Federation of Canadian Municipalities’ **Green Municipal Fund** and BC Brownfield Renewal Program provide tools, resources and funding to help restore these sites for high-value commercial use.

For More Information

Application forms and details on the Town Centre Investment Incentive Program are available at **investmapleridge.ca**

Call 604-467-7320 or e-mail invest@mapleridge.ca for more information.

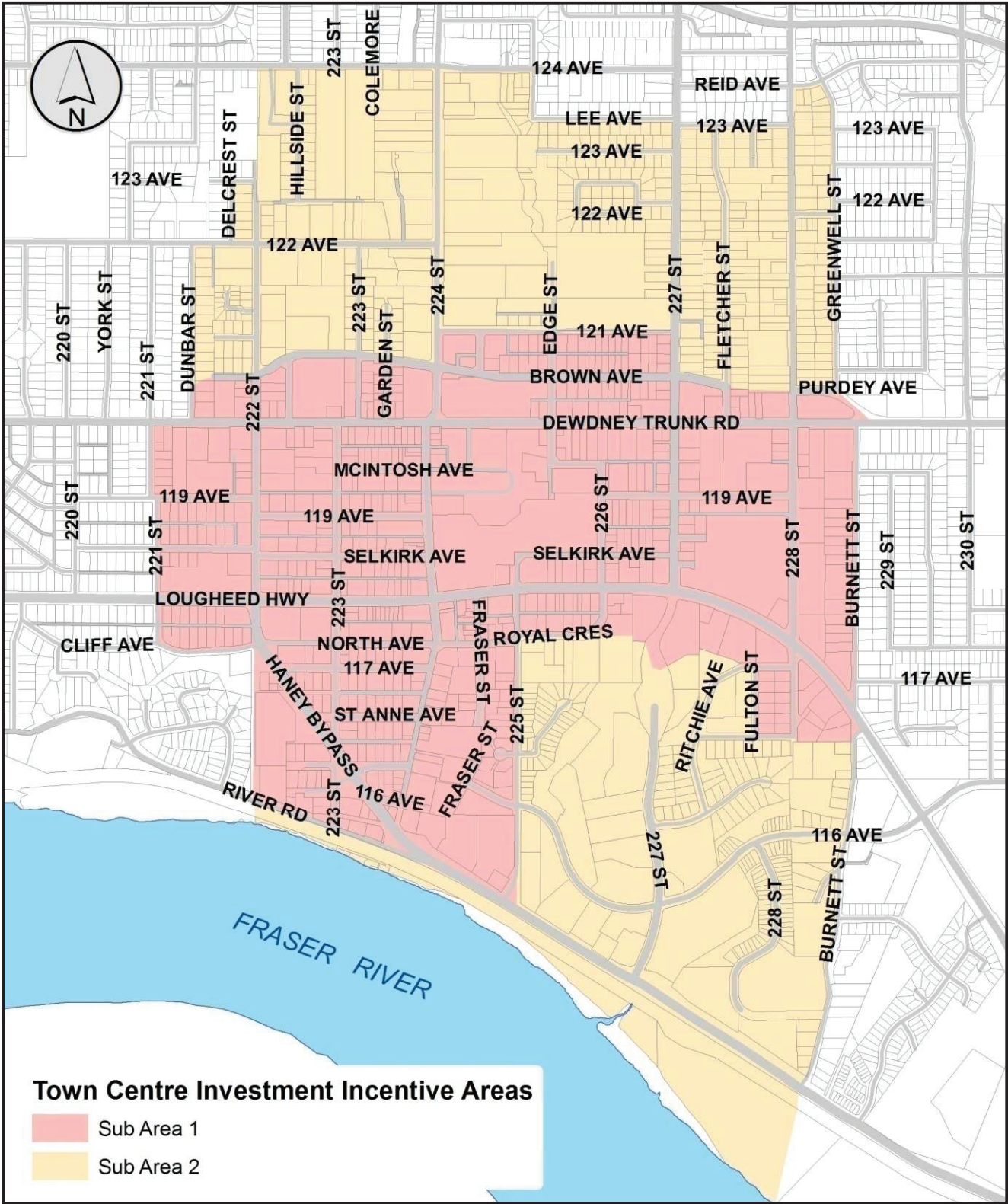
Town Centre Investment Incentive Program At-a-Glance

Criteria: ¹	Mixed-Use Buildings ²	Commercial		Site Prep	Façade Improvements
Building permit must be issued by Friday, December 30, 2016	New Construction: (min. value of commercial portion \$1M)	New Construction: ≥\$1,000,000	Renovation: ≥\$20,000	On Council approval	Renovation to commercial façade ≥\$10,000
Incentive Package ¹					
Partnering Incentive ³	25% of DCCs to a max. of \$25,000 (or \$37,500 ⁵)	25% of DCCs to a max. of \$25,000 (or \$37,500 ⁵)	n/a	n/a	n/a
Property Tax Exemption ⁴	3 years	3 years	3 years (on renovation portion) ² Min. \$100,000	3 years	3 years (on renovation portion) ² Min. \$100,000
Additional Property Tax Exemption (“Green” Requirement) ⁵	Additional 3 years	Additional 3 years	Additional 3 years	n/a	n/a
Building Permit Fee Discount ⁶	50% plus additional \$6,000	50% plus additional \$6,000	50% plus additional \$1,200	50%	50%
Reduced Parking Standards	Sub Area 1 only	Sub Area 1 only	n/a	n/a	n/a
Brownfield Support - potential grants	Yes	Yes	n/a	Yes	n/a
Building Height Flexibility	Yes	Yes	Yes	n/a	n/a
Comprehensive Development Permit Guidelines	Yes	Yes	Yes	n/a	Yes ⁷
Façade Improvement Program	n/a	n/a	n/a	n/a	\$25,000 + DMRBIA contribution

1. Must also comply with all land use regulations; may require development variance applications; if a conflict exists between existing bylaws/regulations and this Program, the former will prevail.
2. Incentives will be calculated on commercial floor space area only.
3. Fulfilment of agreed-upon Town Centre goals and objectives, to be negotiated on a project-by-project basis and subject to funding availability.
4. Property tax exemption from general municipal tax portion, on non-market change in assessed value.
5. Enhanced level of incentives available for projects achieving LEED-Silver or better certification, or for those choosing energy that do not consume non-renewable resources, and is not provided by BC Hydro, including solar, wind, water, geothermal, and biomass.
6. Building permit discount not to exceed total building permit fee.
7. Development permit required for alterations ≥\$25,000 if not consistent with DP guidelines.

Town Centre Investment Incentive Program 2015-2016

Town Centre Investment Incentive Program Map



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