



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 Urban Revitalization Manager via email at urban.revitalization@lethbridge.ca or by delivery/mail to 4th 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, contact Urban Revitalization Manager at 403-320-3926 or urban.revitalization@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.



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.		



Property Location:	
☐ Downtown	☐ 13 th Street North
☐ Warehouse District	☐ Other _____
Is the property classified as a brownfield:	
☐ Yes	☐ No
Identify which stream:	
☐ Stream A: Tax Cancellation	☐ Stream B: Grant
Pre-construction Assessment Value:	
Estimated Construction Value:	
Estimated Construction Dates:	
Start: _____	Completion: _____
Additional Conditions:	
Applicant's Initials: _____	

Applicant Signature	
I declare that the information contained in this application and supporting documents is true and accurate and I agree to the terms and conditions contained herein.	
_____	_____
Applicant Name Print	Applicant Signature

Date (mm/dd/yyyy)	



City of Lethbridge Use Only	
Pre-Assessment Value:	Post-Assessment Value:

Terms and Conditions

1. This applicant identified on the attached Application (hereafter the “Applicant”) agrees that the Targeted Redevelopment Incentive Program (“TRIP Program”) is administered and governed by the Targeted Redevelopment Incentive Program Policy CC53 (the “Policy”).
2. The Applicant acknowledges that the Policy is subject to change without prior notice and that changes to the Policy may have an impact on the amount of funding available to the Applicant or the administration of the TRIP Program.
3. Projects submitted by an Applicant must meet the eligibility criteria set out in the Policy, including a minimum construction value of \$500,000.00. If it is determined that the project in the Application does not meet the eligibility criteria, the Applicant’s participation in the TRIP Program will be terminated.
4. This Application is subject to approval by the City of Lethbridge City Council.
5. Once this Application has been approved by the City of Lethbridge City Council and the construction/renovation is finished and a pre and post-renovation assessment has been completed, the City of Lethbridge administration will complete the “Office Use” sections of the Application and determine the final incentive amount.
6. No incentive will be given by the City to the Applicant as part of the TRIP Program until the pre-assessment value and post-assessment value have been determined and completed by the City on a submitted Application.
7. Any conflict between these terms and conditions and the Policy, will be interpreted in favour of the Policy.
8. The Applicant may apply for other City of Lethbridge incentive or grant programs while in the TRIP Program, however, any funding received from other City of Lethbridge incentive or grant programs will be counted against the Maximum Total Municipal Incentive set out in Table 1 of the Policy. The TRIP Program funding amount will be adjusted annually based upon the remaining years in the Incentive Period and the Maximum Total Municipal Incentive adjusted to account for any other City of Lethbridge incentive or grant funding received by the Applicant.
9. The City will notify the Applicant each year of their eligible TRIP Program incentive amount.
10. If the Applicant receives additional funding from other City of Lethbridge incentive or grant programs and reaches the maximum incentive amount as set out in Table 1 of the Policy, prior to the end of the Incentive Period set out in the Application, the Applicant shall not be entitled to receive any additional funding under the TRIP Program and the Applicant’s enrollment in the TRIP Program will terminate.