



Program Details | 250 365 7227 | [castlegar.ca](http://castlegar.ca)

# Development Incentives

## Incentive Overview

The Development Incentive Program supports local development and investment and demonstrates a commitment towards making Castlegar development ready. The Program includes two options, a reduction of development costs or revitalization tax exemptions, giving developers the choice of which incentive best fits their needs.



### ► Downtown

**The Tax Revitalization Program** offers a 6-year tax exemption for eligible commercial and multi-family developments in the downtown.

**Development Cost Charge Reductions (DCCs)** may be reduced by 100% for non-profit rental housing and 50% for market rental housing.

**Development Cost Charge Reductions (DCCs) for Low Environmental Impact Development** offers reductions for mixed residential and commercial, commercial and light industrial based on a Low Environmental Development point system and sustainability checklist.

### ► Housing

**The Tax Revitalization Program** offers a 6-year tax exemption for eligible rental and market housing developments in the Downtown and Specified Growth Areas for multi-family developments that contain four or more units.

**Development Cost Charge Reductions (DCCs)** may be reduced by 100% for non-profit rental housing. There is a available 50% DCC reduction for market rental housing downtown and 30% DCC reduction for market housing in specified growth areas.

**Development Cost Charge Reductions (DCCs) for Low Environmental Impact Development** offers reductions for mixed residential and commercial, commercial and light industrial based on a Low Environmental Development point system and sustainability checklist.

### ► Business

**The Tax Revitalization Program** offers a 6-year tax exemption for eligible commercial and industrial developments and improvements throughout the City, with higher rates available within the downtown core.

**Development Cost Charge Reductions (DCCs) for Low Environmental Impact Development** offers reductions for mixed residential and commercial, commercial and light industrial based on a Low Environmental Development point system and sustainability checklist.



## Eligibility

Proposed developments will need to choose between the two available options: **A. DCC Reduction** or **B. Tax Revitalization**.

	Non-Profit Housing	For-Profit Rental	Market Housing	Light Industrial & Commercial	Industrial
<b>A. DCC Reduction</b>	100% Reduction	<b>Downtown</b> 50% Reduction <b>Specified Growth Area</b> 30% Reduction	<b>Downtown*</b> 50% Reduction <b>Specified Growth Area*</b> 30% Reduction <b>Elsewhere in City*</b> 15% Reduction	<b>Downtown*</b> 50% Reduction <b>Specified Growth Area*</b> 30% Reduction <b>Elsewhere in City*</b> 15% Reduction	Not Eligible
<b>B. Tax Revitalization</b>	Permissive Tax Reduction	<b>Downtown</b> Year 1-2: 100% Year 3-4: 80% Year 5: 60% Year 6: 40% <b>Specified Growth Area</b> Year 1-2: 70% Year 3-4: 50% Year 5: 30% Year 6: 10%	<b>Downtown</b> Year 1-2: 100% Year 3-4: 80% Year 5: 60% Year 6: 40% <b>Specified Growth Area</b> Year 1-2: 70% Year 3-4: 50% Year 5: 30% Year 6: 10%	<b>Downtown</b> Year 1-2: 100% Year 3-4: 80% Year 5: 60% Year 6: 40% <b>Elsewhere in City</b> Year 1-2: 70% Year 3-4: 50% Year 5: 30% Year 6: 10%	<b>All Areas</b> Year 1-2: 100% Year 3-4: 80% Year 5: 60% Year 6: 40%

\*Market Housing and Light Industrial & Commercial DCC reductions based on Low Environmental Development point system and sustainability checklist.