

**CITY OF SPRUCE GROVE
CITY POLICY**

**NUMBER
3,023**

REFERENCE RES. #317-93	ADOPTED BY CITY COUNCIL	SUPERSEDES "NEW" PAGE 1 OF 2
	DATE: 13 SEP 1993	

TITLE: LOCAL IMPROVEMENT DEFERRAL POLICY

POLICY STATEMENT

The City of Spruce Grove shall consider the provision of a deferral of local improvement charges to businesses who through the recent upgrade or addition to their premises or through new construction on vacant land, become subject to increased assessment for tax purposes.

Local improvement charge deferrals will be considered based on an application presented by a new or existing business to Council. The application will demonstrate the following:

- That an upgrade or addition has occurred which will be subject to increased assessment for tax purposes.
- A description of the local improvement charges levied against the subject property and the annual cost of these charges.

All local improvement deferrals will be negotiated individually with the applicant and will be awarded on the basis of value to the community which will be measured by the amount of the assessment increase, number of new jobs created or other benefit as established by the applicant.

THE PURPOSE OF THIS POLICY IS TO-:

***This policy is subject to any specific provision of the Municipal Government Act, the Local Authorities Board Act or other relevant legislation or Union Agreement.**

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POLICY GUIDELINES

1. In no event will the incentive be continued beyond a five year time frame.
2. That a formal agreement be signed outlining the conditions of the deferral.
3. That a caveat be placed on the subject property for the duration of the deferral.
4. That new development must produce a minimum assessment value of \$200,000.
5. That the policy apply only to commercial/industrial developments.
6. That the owner applying for deferral pay the costs associated with registering the caveat.
7. In terms of construction that has occurred prior to the processing of this policy, only those properties that have constructed improvements within the past 24 months of passing this policy qualify for deferral.

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