

Port Alberni Revitalization Tax Exemption Program



revitalize your
property and
save tax dollars
.....IN UPTOWN PORT ALBERNI

Q & A

If I spent \$200,000 renovating and upgrading my property, how much will my exemption be?

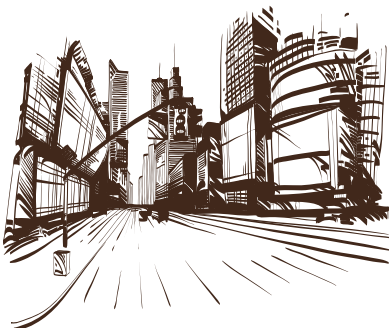
You will be eligible to apply for a 100% exemption on municipal taxes on the assessed value of improvements for a maximum 5 year term. The accumulated exemption amount cannot exceed 25% of the total project budget. 25% of \$200,000 = \$50,000 so you will pay no municipal taxes on the assessed value of improvements for either 5 years or until a total of \$50,000 has been reached.

What if I spend \$1 million constructing a new building?

The same principal will apply as above. You will still pay taxes on land as well as Regional District/Hospital taxes, however, you will be eligible to apply for a 100% municipal tax exemption on the assessed value of improvements for a maximum of 10 years or to an accumulated total of 25% of the project cost which in this case is \$250,000.

What about Strata Developments?

Strata developments qualify, however exemptions will only apply to common areas (eg. building envelope).



For more information, contact:

City of Port Alberni Economic Development Office
Pat Deakin, Economic Development Manager
250-720-2527 or patrick_deakin@portalberni.ca

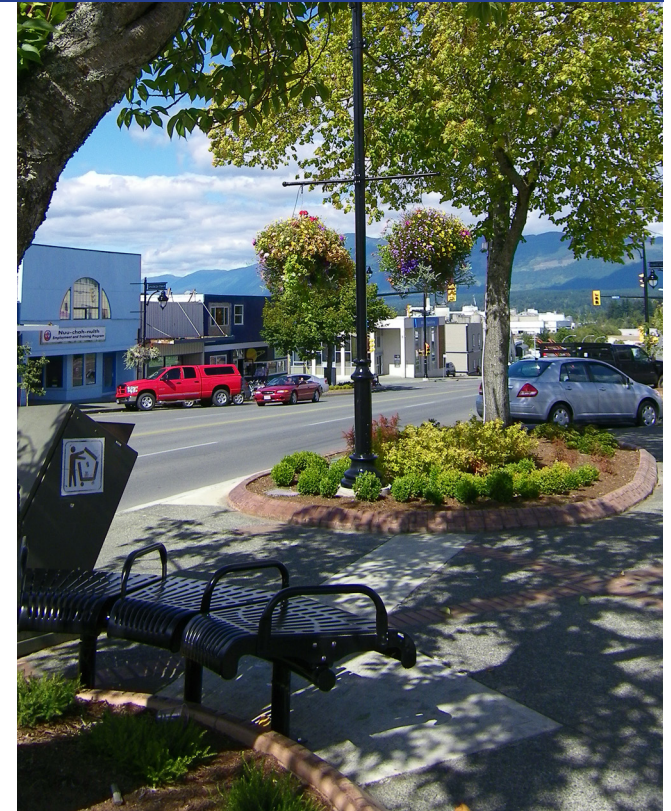
Office of the City Clerk:
Davina Hartwell, City Clerk
250-720-2810 or davina_hartwell@portalberni.ca

Also ask about the following documents:

- Port Alberni Waterfront & Uptown Redevelopment Study
- New Zoning Bylaw
- Port Alberni Business Retention and Expansion Survey

To apply:

To apply for the City of Port Alberni Revitalization Tax Exemption Program, download the application form at www.portalberni.ca



....a vibrant waterfront community
at the heart of the west coast



Effective November 2013

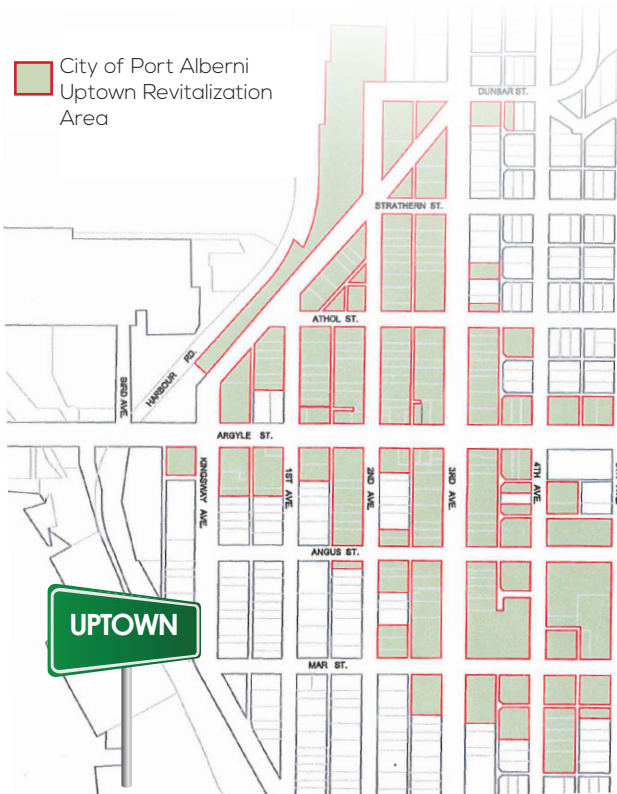
New City of Port Alberni Uptown Revitalization Tax Exemption Program provides a tax break for commercial property owners wanting to upgrade their premises



"...a vibrant, prosperous and
economically sustainable community."

*"This new program demonstrates our
commitment to working cooperatively with the
business community to stimulate development
and enhance the Uptown district. I invite you to
consider the opportunities to invest in an urban
center that is attracting businesses, residents and
tourists."*

MAYOR JOHN DOUGLAS



Uptown Revitalization Tax Exemption Program

If you own a commercial property in the Uptown district of Port Alberni, there has never been a better time to upgrade your building or construct a new one. Through the Uptown Revitalization Tax Exemption Program you can apply to save on your municipal property taxes for the next 5 or even 10 years.

There are two main components of the program:

- 1 With a minimum \$1 million investment the owner is eligible to apply for a 100% municipal tax exemption on the assessed value of improvements (buildings) for a maximum 10 year term. The accumulated exemption cannot exceed 25% of the total project budget.
- 2 With a minimum \$100,000 investment the Owner is eligible to apply for a 100% municipal tax exemption on assessed value improvements (buildings) for a maximum 5 year term. The accumulated exemption amount cannot exceed 25% of the total project budget.

Questions? Contact Davina Hartwell, City Clerk
250-720-2810 or davina_hartwell@portalberni.ca

**\$1,000,000 investment
= 10 year tax exemption**

**\$100,000 investment
= 5 year tax exemption**

