

Planning and Development Committee
ITEM 6.7

**Lakeview Innovation District
Community Improvement Plan (CIP)**

May 29, 2023



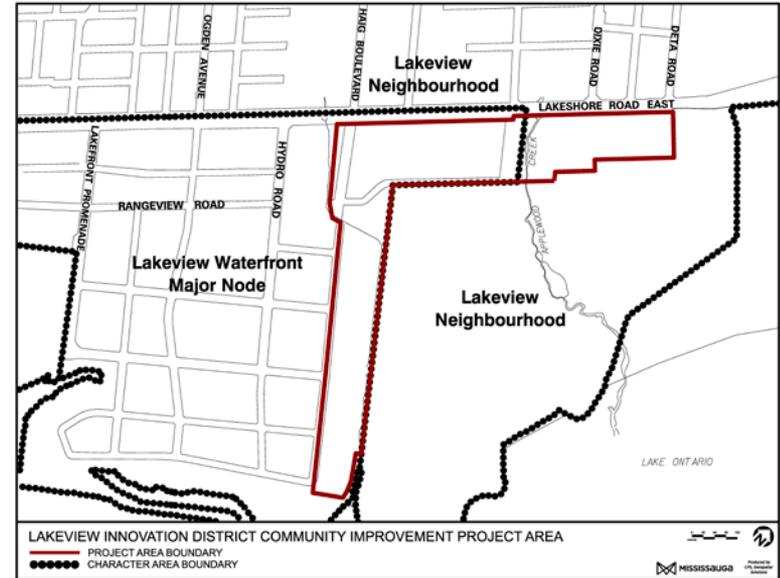


Outline

1. Overview
2. Targeted Uses
3. Incentive Programs
4. Eligibility Criteria
5. Application Process
6. Next Steps

Overview

- Community Improvement Project Area currently in effect
- “But for” provision of incentives, targeted uses will not locate here
- Proposing initial term of 7 years
- Applications, including associated funding, require Council approval



Targeted Uses

- Economic Development **Key Sectors**
 - Clean Technology
 - Information & Communications Technology
 - Life Sciences
- **Low-Carbon** Technologies & Energy Systems
 - Develop and/or implement technologies or energy systems that decrease GHG emissions

Incentive Program	Key Sectors	Low-Carbon
Tax Increment Equivalent Grant (TIEG)		
Development Charge (DC) Deferral		
Municipally Funded Parking		
Municipal Property Acquisition & Disposal		
Capital Loan		

 - structured program

 - flexible program

 - not applicable

Eligibility Criteria

- Located in Innovation District
- Increased assessment value
- Not in a position of tax arrears
- Conforms to all municipal by-laws, policies, procedures, standards, and guidelines

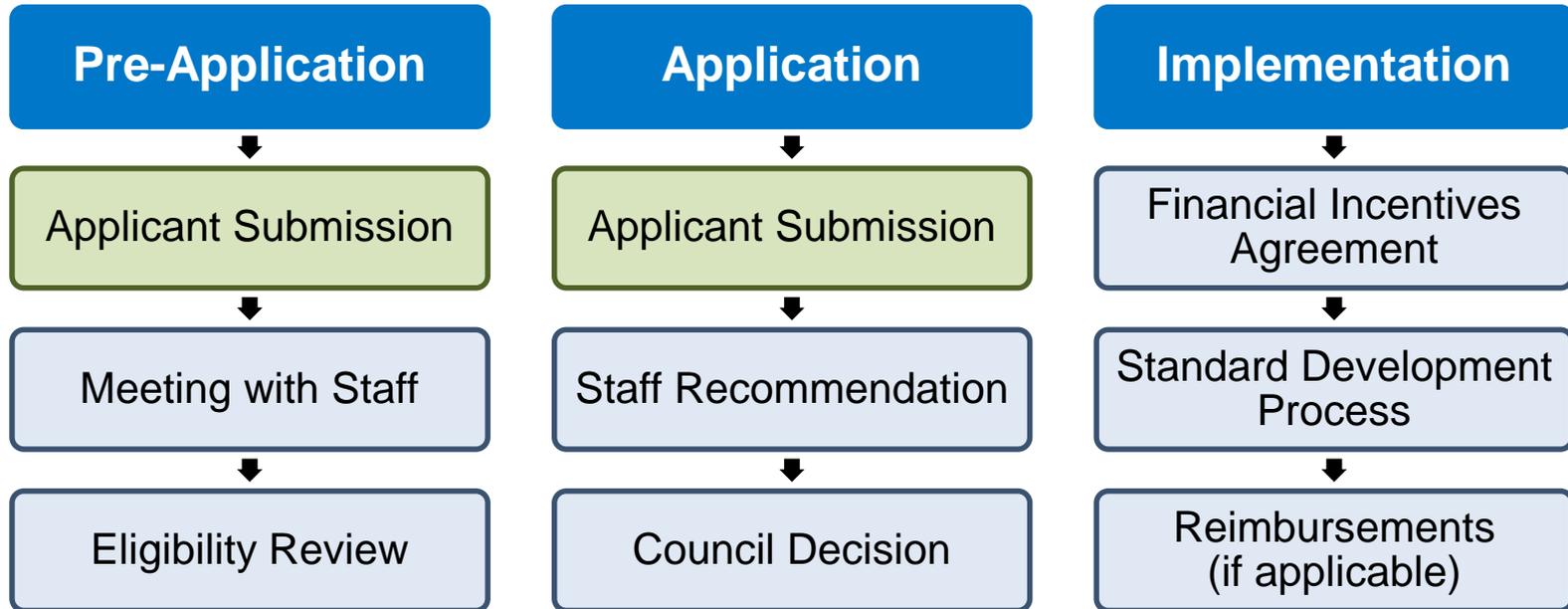
Key Sectors

- Minimum 2,000 m² Key Sector GFA
- Minimum 100 Key Sector jobs
- Minimum 3 storeys

Low-Carbon

- Support City's GHG reduction goal
- Supply or utilize low-carbon energy sources

Application Process



Next Steps

2023




We are here

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