Agenda - Executive Policy Committee - October 29, 2008

REPORTS

Item No. 8 Neighbourhood Multiple Family / Mixed-Use Building Grant Program
File EX

COUNCIL DECISION:

On October 22, 2008, Council ruled automatic referral of the following motion to the Executive Policy Committee:

Moved by Councillor Wyatt,
Seconded by Councillor Pagtakhan,

WHEREAS the Neighbourhood Multiple Family/Mixed-Use Building Grant By-Law No. 122/2007, which was passed by Council on May 16, 2007 has been a huge success with the program funds being fully committed. This program has facilitated the development, redevelopment and conversion of existing properties, added 475 new residential dwellings and leveraged $75 million of additional investments for the purpose of renewal of existing and older neighbourhoods;

AND WHEREAS the limit of $5 million authorized by Council, based on a maximum tax grant of $ 15,000 per dwelling unit for units with an assessed value of less than $ 250,000, has made it possible for previously economically marginal housing projects to proceed, creating employment in the construction industry and more affordable housing in Winnipeg;

AND WHEREAS the Neighbourhood Multiple Family/Mixed-Use Building Grant Program is an innovative program that encouraged renewal of existing neighbourhoods, the use of existing civic infrastructure, the development of new street level commercial activity and greater urban density, all consistent with Plan Winnipeg;

AND WHEREAS with the introduction of Tax Increment Financing (TIF) legislation in the last session of the Manitoba Legislation, an opportunity may exist to expand the program to include a tax credit on education taxes, making previously economically marginal housing projects far more viable;

AND WHEREAS the ‘slow down’ in the housing market makes the renewal of the Neighbourhood Multiple Family/Mixed-Use Building Grant program even more of a priority;

THEREFORE BE IT RESOLVED that the maximum total grants of $5 million under this program be increased by an additional $10 million to a maximum of $15 million for the duration of the program which is set to expire on June 1, 2010;

BE IT FURTHER RESOLVED that the Winnipeg Public Service work with the Province of Manitoba to expand the program to include a credit on education taxes, as well as the municipal taxes.