THE CITY OF WINNIPEG

BY-LAW NO. 9/2015

A By-law of THE CITY OF WINNIPEG to amend the Downtown Residential Development Grant Program By-law No. 77/2010.

THE CITY OF WINNIPEG, in Council assembled, enacts as follows:

Downtown Residential Development Grant Program By-law amended

1(1) Subsection 4(4) of the Downtown Residential Development Grant Program By-law No. 77/2010 is replaced with the following:

Maximum grants

4(4) Notwithstanding subsections (2) and (3), the maximum amount of the grant for any project shall not exceed the following:

(a) for condominiums that were completed in 2014 or 2015, as determined by section 8, the amount per dwelling unit as determined by the type, size and assessed value of that dwelling unit as set out in the grid contained in Appendix A, which is attached to and forms part of this By-law; and

(b) for rental apartment buildings that were completed in 2014, as determined by section 8, the amount per dwelling unit as determined by the type, size and rent per month of that dwelling unit as set out in the grid contained in Appendix B, which is attached to and forms part of this By-law.

1(2) Schedules A and B to this By-law are added as Schedules A and B to the Downtown Residential Development Grant Program By-law No. 77/2010.

DONE AND PASSED in Council assembled, this ___ day of _____, 2015.

_____
Mayor

_____
City Clerk

Approved as to content:

_____
Director of Planning, Property and Development

Approved as to form:

_____
for A/Director of Legal Services and City Solicitor

SCHEDULE A
To the Downtown Residential Development Grant Program By-law No. 77/2010

Grid setting out maximum grants per dwelling unit of eligible condominium projects

	CONDOMINIUMS			
Maximum Grant per dwelling unit	**$40,000**	**$35,000**	**$30,000**	**$25,000**
	Maximum Assessed Value per Dwelling Unit* (in thousands of dollars)			
Bachelor or Studio less than 650 square feet	$185	$228	$271	$315
Bachelor or Studio of 650 square feet or more or 1 bedroom	$216	$265	$315	$370
2 bedroom	$265	$327	$376	$431
3 bedroom or more	$308	$370	$431	$493

* "Maximum assessed value" applies as of the reference date for the year in which the project is determined by section 8 to be completed.

SCHEDULE B
To the Downtown Residential Development Grant Program By-law No. 77/2010

Grid setting out maximum grants per dwelling unit of eligible rental apartment building projects

	APARTMENT BUILDINGS			
Maximum Grant per unit	**$40,000**	**$35,000**	**$30,000**	**$25,000**
	Maximum Rent Levels per Month*			
Bachelor or Studio less than 650 square feet	$640	$690	$765	$890
Bachelor or Studio of 650 square feet or more or 1 bedroom	$820	$895	$995	$1,120
2 bedroom	$1,010	$1,085	$1,210	$1,335
3 bedroom or more	$1,230	$1,355	$1,480	$1,605

* "Maximum rent levels" applies as of the year in which the project is determined by section 8 to be completed.