

Development Incentives Summary

	Development	Target Area	Tax Abatement/Grant
Residential Intensification	New residential construction or adaptive re-use of existing buildings	<ul style="list-style-type: none"> • Primary Area: Downtown zone • Secondary Area: Old Airport Road area 	<ul style="list-style-type: none"> • Full five year abatement (100% over five years), applies to Primary Area only • Declining five year abatement (100%-80%-60%-40%-20%), applies to Secondary Area • Additional five-year abatement for Residential Intensification project at Council's discretion • Up-front residential Intensification applies to Primary Area only at Council's discretion
Industrial Relocation	Relocation of Industrial use from Sender Lands to Receiver Lands	<ul style="list-style-type: none"> • Sender Lands: Old Airport Road, Imperial Oil Lands near Negus Point, Old Town, Downtown and Kam Lake • Receiver Lands: Engle Business District 	Declining seven year abatement (100%-90%-80%-70%-60%-50%-40%), applies to either Sender Lands or Receiver Lands but not both
Brownfield Remediation and Development	Brownfield development and redevelopment	City-wide	Declining five year abatement (100%-80%-60%-40%-20%)
LEED	LEED (Leadership in Energy and Environmental Design) certified building	City-wide	Declining five year abatement (100%-80%-60%-40%-20%)
Heritage Preservation	Eligible work costs to restore or preserve a designated Heritage Building	City-wide	The total abatement shall be the lesser of (i) 50% of eligible work costs, (ii) \$50,000, or (iii) ten years of total property taxes (land and improvements) payable on the property and existing improvements.

Integrated Parking Structures	Innovative design options that integrate the required parking requirements within the footprint of the building	Downtown zone	Declining five year abatement (100%-80%-60%-40%-20%)
Downtown Parking Structure Development	multi-storey or below ground parking structure in the DT – Downtown Zone	Downtown zone	Declining five year abatement (100%-80%-60%-40%-20%)

Note: For detailed eligibility criteria please refer to Development Incentive Program By-law No. 4534. Or contact us at 920-5600 / communications@yellowknife.ca