



## Woodlands Community Development Corporation Business Incentive Program (BIP)

The Woodlands CDC Business Incentive Program is to provide a monetary incentive (a tax reimbursement over 3 years), for businesses locating or expanding in the Rural Municipality (RM) of Woodlands. For businesses locating in the RM, the incentive amount is calculated based on the assessment value for new building construction. For expanding businesses, (or upgrades to existing structures), the incentive amount is calculated based on the *increased* assessment value resulting.

### Procedure:

To qualify for incentives, developments must meet established criteria.

1. Requests must be made in writing to the CDC Board and include the attached Application Form (Schedule "A");
2. The CDC Board will review all requests to determine if the development meets the program criteria. All information is held strictly in confidence.
3. The CDC Board will respond to each request in a timely manner. In certain circumstances it could take up to 18 months for an application approval, as the province sends an annual assessment report to the RM which is required to calculate the incentive amount.
4. Decisions are final and not subject to appeal.

### Eligibility Criteria:

1. Expansion of commercial development must have a minimum increased assessment of \$100,000.
2. Both new development and expansion assessments must be property class 60, "Other" and tax liability of T - taxable property.
3. The development must comply with all Federal, Provincial and Municipal legislation, regulations and policies (*Ex:* Acquisition of municipal building permit)

### Incentive Calculation Process:

1. The CDC will request a copy of the supplementary assessment report from the RM, a document generated each year in late summer/early fall that lists increases in building assessments. The RM will also provide the CDC with the *general* municipal mill rate (**does not include local improvements, debentures, or special service levies**).
2. The CDC will issue *cash payment* equal to a percentage of the general municipal taxes levied on the new development/expansion assessment as follows;



- Year One(1) – 100% of the general municipal taxes.
  - Year Two(2) – 66% of the general municipal taxes calculated in year one.
  - Year Three(3) – 33% of the general municipal taxes calculated in year one.
3. Property taxes must be kept current and paid in full on or before the due date. If in arrears, the agreement is subject to cancellation at the discretion of the CDC.
  4. The incentive grant will be paid by Dec 15 of the current year, upon confirmation from RM that taxes.

**Cancellation:**

If for any reason an assessment decreases, or there is a change in tax class or taxable liability, the application becomes disqualified, and no further payment(s) will be issued.

SCHEDULE "A"

Woodlands CDC Business Incentive Program (BIP)

**APPLICATION**

Business Name (Legal): \_\_\_\_\_ Business #: \_\_\_\_\_

Business Owner (Authorized Signing Authority): \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Contact #: \_\_\_\_\_ (daytime) \_\_\_\_\_ (cell)

Email: \_\_\_\_\_

**Proposed Location**

Warren Business Park: Lot \_\_\_\_ Block \_\_\_\_ Plan \_\_\_\_\_

Other (legal land description/address): \_\_\_\_\_

**Type of Business** (please check one):

Light Manufacturing (please describe): \_\_\_\_\_

Retail (please describe): \_\_\_\_\_

Value Added Processing (please describe): \_\_\_\_\_

Service (please describe): \_\_\_\_\_

Other: \_\_\_\_\_

**Proposed Construction**

Description of building to be constructed (*Ex: metal clad warehouse, one-story retail building*). A copy of the building plan may be provided:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SCHEDULE "A"

Estimated Value of Construction: \$ \_\_\_\_\_

Estimated Construction Start Date: \_\_\_\_\_

Estimated Occupancy Date: \_\_\_\_\_

Current # of Full-Time Equivalent Employees (based on 35-40 hours/week): \_\_\_\_\_ (for statistical use)

Projected Full-time Equivalent Jobs To Be Created: \_\_\_\_\_ (for statistical use)

**Declaration**

I, \_\_\_\_\_, as an authorized signing officer for  
\_\_\_\_\_, do understand and agree that:

The information provided is accurate and current; and

The Woodlands Community Development Corporation (CDC) will review the information provided to determine eligibility of the application; and

The decision of the CDC regarding eligibility and terms of any incentive agreement shall be final; and

If the application is reviewed and found acceptable, the amount and terms of the incentive to be provided will be documented in an agreement to be signed between the applicant and CDC; and

The CDC and my corporation shall keep the information provided and the terms of any incentive agreement confidential unless mutually agreed upon; and

Should I discontinue operation of the business or sell the property, I will immediately inform the CDC and understand that the agreement will be terminated; and

If the business is continuing under new ownership, all terms of the agreement will be reviewed to determine continued eligibility.

\_\_\_\_\_  
**Authorized Signing Authority**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Witness**

**For Woodlands Community Development Corporation use only**

Date received: \_\_\_\_\_ Received by: \_\_\_\_\_

Eligible: \_\_\_\_ Yes \_\_\_\_ No Comments: \_\_\_\_\_

Year 1 Payment to Applicant	Year 2 Payment to Applicant	Year 3 Payment to Applicant
\$ _____	\$ _____	\$ _____