

Motion to extend Smart Growth and SNIP/BTIG Programs at St. Catharines Special Council Meeting August 26, 2024. (Minutes not available at time this memo was prepared).

WHEREAS development project timelines over the last several years have been significantly impacted by housing market fluctuations, rising interest rates and construction costs, and pandemic related restrictions; and

WHEREAS Niagara Region's Smart Growth Regional Development Charges Reduction Program and Smarter Niagara Incentive Program Property Rehabilitation and Revitalization Tax Increment Grant program are set to expire on October 1st, 2024; and

WHEREAS qualifying residential developments that do not have building permits issued by October 1st, 2024, will be ineligible for Niagara Region's Smart Growth Regional Development Charges Reduction Program; and

WHEREAS redevelopment or remediation projects previously approved by City Council under the City's Community Improvement Plans cannot request a matching incentive from Niagara Region unless a complete application, including executed agreement, is submitted by October 1st, 2024, thereby severely limiting the feasibility of many developments.

THEREFORE BE IT RESOLVED that Council requests that Niagara Region extend the expiration deadline for Niagara Region's Smart Growth Regional Development Charges Reduction Program for a period of three years to October 1st, 2027; and



City of St. Catharines Special Council Meeting  
Monday, August 26, 2024

THEREFORE BE IT FURTHER RESOLVED that Council requests that Niagara Region extend the expiration deadline for Niagara Region's Smarter Niagara Incentive Program Property Rehabilitation and Revitalization Tax Increment Grant for a period of three years to October 1st, 2027, for projects approved by Council under the City's Community Improvement Plans on or before September 30th, 2024. |