

WATERFRONT DISTRICT HOUSING INCENTIVE PROGRAM CRITERIA AND GUIDELINES

2022



INTRODUCTION

- The Waterfront District Housing Incentive is part of the City of Medicine Hat’s commitment to supporting development projects that create jobs, diversify the local economy, and positively contribute to community economic development.
- Please read these guidelines carefully to ensure that your project fits with the criteria.

PURPOSE

- The purpose of the Waterfront District Housing Incentive is to provide financial assistance to property owners to construct attractive, self-contained, market-rate dwellings units, with a preference for mixed-use developments, within the Waterfront Development District.
- Projects must be aligned with the [myMH Medicine Hat Master Plan](#).

INCENTIVE AMOUNT

- Up to \$20,000 per civic address, to a maximum of \$400,000, for a mixed-use development
- Up to \$15,000 per civic address, to a maximum of \$300,000, for a residential development
- The incentive is available on a first-come, first-served basis.

ELIGIBLE AREA

- This incentive is available to residential and commercial properties located in Waterfront Incentives Boundary Map.

ELIGIBLE PROPERTIES

- Property owner must not be in arrears in municipal taxes or utilities.
- Property must meet all applicable building safety codes, development requirements, and comply with zoning requirements upon completion of construction.
- Development will result in improvements that add to the vibrancy, sustainability, and/or livability of the Waterfront District.

ELIGIBLE DEVELOPMENTS

- Developments must contain a minimum of 2 residential dwelling units
- Renovation of existing occupied or partially occupied dwelling units are not eligible
- Projects must be a minimum of two stories high
- Dwelling units must be a minimum of 600 square feet in size

APPLICATION PROCESS

- Any individual or group interested in applying for IMH Development Incentives will access all relevant information, including application forms, from the IMH website.

- Application forms will be completed online where IMH staff will begin the analysis and vetting process on a case-by-case basis.
- The IMH due diligence process will include an NPV analysis of the project to determine the impact of the proposed incentive in terms of tax assessment growth, net impact of utility sales growth as well as the overall net economic impact on the local economy.
- All IMH Development Incentives will be sent to the City Manager for approval once they have been thoroughly vetted by IMH with all analysis completed.
- Any potential conflicts of interest will be identified during the vetting process with relevant decision makers removing themselves from the process and bringing qualified City employees to bear on the decision-making process.
- Multi-year Development Incentives will be granted annually based on IMH due diligence on the project's stage of development. If a project has not reached agreed upon development milestones, IMH Development Incentives will be placed on pause until such milestones are met.
- Once approved IMH will issue a Program Application Approval Letter to the Applicant in respect of the Proposed Project. The Program Application Approval Letter shall specify the funding limits associated with each of the Program Grant(s) for which the Applicant has applied.
- Once a Program Application Approval Letter has been issued to the Applicant, IMH will note the maximum amount of funding that the Applicant may receive in respect of their program Application as a "reserved" amount. Nothing shall entitle the Applicant to receive any "reserved" amount until and unless the Applicant satisfies all of the eligibility requirements that are relevant to the Program Grant(s) for which the Applicant is eligible.
- Once the total amount that has been "reserved" by IMH in respect of all Program applications is equal to the Program Budget, IMH will thereupon cease granting any more appointment requests to interested persons and will thereupon cease issuing Program Application Approval Letters.
- If, following the issuance of a Program Application Approval Letter to the Applicant, the Applicant fails to meet any of the time-based eligibility requirements related to a Program Grant for which the Applicant has applied, including without limitation, then the Applicant's eligibility to receive any funding in respect of that Program Grant shall thereupon cease and the "reserved" amount associated with that portion of the Applicant's Program application shall thereupon cease being a "reserved" amount in respect thereof.
- If, following the issuance of a Program Application Approval Letter to the Applicant, any permit issued by the City to the Applicant in respect of the Proposed Project lapses or is revoked, cancelled or terminated, then the Applicant's eligibility to receive any funding in respect of their Program application shall thereupon cease and the "reserved" amount associated with the Applicant's Program application shall thereupon cease being a "reserved" amount in respect thereof.

GENERAL TERMS AND CONDITIONS

- Applicants must work with Invest Medicine Hat to ensure that project applications are complete and that all required supporting documents are provided to confirm project eligibility.
- Once an application is deemed complete it will be timestamped and eligibility determined by Invest Medicine Hat. Applicable funding, if available, will be held for the project; should a program be oversubscribed, applications will be processed in the order in which they were received.
- Applicants must submit a reasonable construction schedule to be approved by the City Manager.
- Approved projects that do not begin construction (demolition and / or shovel in the ground) within one year of approval will have their application approval cancelled and, if applicable,

funding will be reallocated. Hazardous material assessment will be considered as a mitigating factor, if required.

- Retroactive funding is not permitted – eligible expenses will only be approved after an approved application.
- Successful applicants must receive all necessary approvals including but not limited to development permit, building permit(s), historical approvals, etc.
- Successful applicants will agree to provide Invest Medicine Hat with relevant employment and financial information to track the program's success.
- Invest Medicine Hat may share and advertise your project on the Invest Medicine Hat social media channels. Our marketing specialist will work with you to ensure your content, project, and brand is accurately represented prior to any publication. This allows us to acknowledge and celebrate the development with the community.