



Notice of Intention to Consider Revitalization Tax Exemption Amendment Bylaw 1328.02

(Community Charter Sections 226 and 227)

Notice is hereby given that Council of the Town of Oliver intends to amend Revitalization Tax Exemption Bylaw 1328 to: allow for the extension of the revitalization tax exemption program to encourage property investment and revitalization in the Town of Oliver and to add a Hotel Development Revitalization Zone.

Proposed amendments are:

1. Adding a Hotel Development Revitalization Zone
 - The zone is comprised of any parcel which is within a land use zone that permits hotel use.
 - Specific objectives of the Hotel Development Revitalization Zone are:
 - To encourage new hotel investment in the Town of Oliver;
 - To promote a higher standard of overnight accommodations and enrich the visitor's experience while staying in the Town of Oliver; and
 - To generally reinforce the Town's commitment to the long term development of the tourism industry in Oliver
2. Amending the Application for a tax exemption from May 31, 2018 to May 31, 2023 and amend the Tax Exemption Agreement execution from June 29, 2018 to June 29, 2023.

Proposed Objectives:

To foster economic growth, community revitalization and housing availability by encouraging the construction and renovation of buildings within the following five areas in the Town of Oliver:

- ◆ Downtown Commercial Area
- ◆ Core Area Residential Area
- ◆ Hotel Revitalization Zone
- ◆ Industrial Area
- ◆ Oliver Airport

The Hotel Revitalization Zone would be any parcel which is within a land use zone that permits hotel use. Maps showing the properties contained within each of the other four above revitalization areas are contained in Bylaw 1328, and may be viewed on the municipal web site or at the municipal office. (Refer to further information at the bottom of this notice.)

Anticipated Outcome:

- ◆ Provide a guarantee that the amount of eligible tax exemption calculated for a property will be a positive value

Further Information:

Adoption of Amendment Bylaw 1328.02 is scheduled for January 8, 2018. Bylaw 1328 and Amendment Bylaw 1328.02 are available on the Town's website, www.oliver.ca, and at the Town of Oliver Municipal Office, 6150 Main Street, Oliver BC from, Monday to Friday, 8:30 am – 4:30 pm. For more information, contact Cathy Cowan or Devon Wannop at 250-485-6200.

