



# Tax breaks offered for urban renewal

BY KELLY SINOSKI, VANCOUVER SUN    MARCH 7, 2011



Construction continues on the new civic centre near the Central City Office Tower in the Whalley area of Surrey, B.C. in February 2011.

**Photograph by:** Ian Smith, PNG

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More Metro Vancouver municipalities are following Surrey's lead in offering tax incentives to help revitalize their cities.

Coquitlam and Maple Ridge are the latest municipalities to draw up tax-exemption programs similar to those being used to attract investors in Surrey City Centre and Langley City's downtown core.

In Coquitlam, the focus is on the historic French-Canadian community of Maillardville, where Mayor Richard Stewart envisages a "pedestrianfriendly quaint retail village" that would be a French-Canadian version of Commercial Drive or Steveston.

The city has directed staff to develop a bylaw for a revitalization tax-exemption program for the area, which may be expanded to other parts of the city later on, said Stewart.

The program would be similar to Langley City's tax incentive programs as well as Surrey's 2009 stimulus plan, which created tax-free economic zones in its City Centre and Bridgeview neighbourhoods, but with "different targets," Stewart said.

Surrey's plan, which came into effect during the recession, promised investors they wouldn't have to pay property taxes for three years and cut development-cost charges by 33 per cent.

In Langley City, improvements must exceed an assessed value of \$100,000, and the tax exemption does not encompass normal, incremental increased property values.

Stewart said the details are still being ironed out as to whether businesses would be tax-exempt or see the costs reduced for specific types of industries or for specific areas.

Meanwhile, Maple Ridge Mayor Ernie Daykin said his city is offering incentives to help green and densify the Town Centre to include buildings higher than four stories.

The Maple Ridge incentives include a cut in developmentcost fees and permits, and the potential for developers to not pay the municipal portion of their property taxes for up to six years.

The rub? Any new projects or renovations must be green.

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