



## Council Report

For the Meeting of November 21, 2024

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**To:** Council **Date:** November 1, 2024  
**From:** Curt Kingsley, City Clerk  
**Subject:** 1314-1318 Wharf Street: Tax Incentive Program Application No. 00037

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### RECOMMENDATION

That the following bylaw be given first, second and third readings:

1. Tax Exemption (1314/1318 Wharf Street) Bylaw, No. 24-070

### BACKGROUND

Attached for Council's initial consideration is a copy of the proposed Bylaw No. 24-070.

The issue came before Council on August 1, 2024 where the following resolution was approved:

#### ***1314-1318 Wharf Street: Tax Incentive Program Application No. 00037 (Downtown)***

1. *That Council instruct the Director of Sustainable Planning and Community Development to prepare a heritage tax exemption bylaw to exempt 957.2 square meters (10,303 SF) of retail space on the main and lower levels of the assessed value of the property at 1314-1318 Wharf Street for a period of ten years if the conditions of the tax exemption are fulfilled.*
2. *That Council authorize an exemption agreement with contents to the satisfaction of the Director of Sustainable Planning and Community Development and form satisfactory to the City Solicitor that contains the following conditions:*
  - a. *the final costs of seismic upgrading must be verified by a third-party consultant to the satisfaction of the Director of Sustainable Planning and Community Development; and*
3. *That the above recommendations be adopted on the condition that they create no legal rights for the applicant or any other person, or obligation on the part of the City or its officials, and any expenditure of funds is at the risk of the person making the expenditure.*

Respectfully submitted,

Curt Kingsley  
City Clerk

**Report accepted and recommended by the City Manager**

**List of Attachments:**

- Bylaw No. 24-070