

Town of Yarmouth  
**CENTRAL BUSINESS DISTRICT  
IMPROVEMENT PLAN BYLAW**

Effective: December 12<sup>th</sup>, 2016 – Amended: November 13<sup>th</sup>, 2025  
TOY 65



WHEREAS it is desirable to permit the phasing-in, over a period of up to 10 years, of an increase to the taxable assessed value of certain commercial properties located in the Town of Yarmouth Central Business District and further to provide a partial rebate of taxes paid by the owner during the phasing-in period:

AND WHEREAS Chapter 13 of the Acts of 2016 amended the Municipal Government Act (Chapter 18 of the Acts of 1998) to create Sections 71C and 71D, which allows the Town with the approval of the Minister of Municipal Affairs to pass this Bylaw;

The Council of the Town of Yarmouth, under the authority of the Municipal Government Act, pursuant to Section 71C and subject to approval of the Minister in Section 71D, enacts the following Bylaw:

**1.0 Short Title**

This Bylaw shall be known as Bylaw No. 65 and may be cited as the "Central Business District Improvement Plan Bylaw." (also known as 'CBDI Bylaw").

**2.0 Application**

This Bylaw shall apply to a property which meets the definition of an eligible property as defined in subsection 71C(1) of the Municipal Government Act, if that property is located within the Central Business District (CBD) as defined in the *Town of Yarmouth Municipal Planning Strategy and Land Use Bylaw* and as depicted in the attached Appendix "A".

**3.0 Development Rebate Program**

The Development Rebate Program is established to provide assistance to owners of eligible property by providing the possibility of an annual partial rebate on taxes paid by the owner if the owner has undertaken development of their property in the CBD. The rebates are designed to stimulate building construction and the expansion of the economy of the Town.

**3.1** The Development Rebate Program may provide a participating owner with a partial rebate on taxes paid on an eligible property by utilizing all or a portion of the "Rebate Eligible Assessment".

**3.2** Prior to receiving a development rebate, an owner of an eligible property must enter into Phased-In Assessment Agreement with the Town.

**4.0 Development**

An eligible property must undergo development before the owner of the property can participate in the Development Rebate Program.

## 5.0 Definitions

5.1 **Development** means investment that results in an increase in the productive use of a property or a building on a property within the CBD, and includes, but is not limited to a new building construction enterprise, or the expansion of an existing building to realize more effective utilization of the property's potential.

5.2 **Rebate Eligible Assessment** means the amount calculated using the following formula:

Rebate Eligible Assessment = Actual Taxable Assessed Value - Base Year Taxable Assessed Value

5.3 **Base Year Taxable Assessed Value** means the Taxable Assessed Value applicable for the taxation year in which a Phased-In Assessment Agreement is signed for the eligible property upon which development is to be constructed.

5.4 **The Base Year Taxable Assessed Value** means the Taxable Assessed Value shall be fixed in this manner for the purposes of determining the Rebate Eligible Assessment for the development of the eligible property subject to any adjustment arising from assessment appeals or changes to the Taxable Assessed Value made by the Property Valuation Service Corporation (PVSC) through requests for reconsideration, and shall remain unchanged for the duration of the term of Development Rebate Program for the eligible property.

5.5 **Actual Taxable Assessed Value** means the Taxable Assessed Value applicable for the taxation year in which the Rebate Eligible Assessment is to be determined, subject to any adjustments to taxes arising from assessment appeals or changes to the Taxable Assessed Value made by PVSC through requests for reconsideration.

## 6.0 Phased-In Assessment Agreement

6.1 As a condition of the Development Rebate Program, an owner of an eligible property must enter into an agreement with the Town (hereinafter referred to as the "Phased-In Assessment Agreement"). The Phased-In Assessment Agreement signed by the parties will be substantially the same as the form agreement attached as Appendix "B" to this Bylaw and forming part of the Bylaw.

6.2 A Phased-In Assessment Agreement is intended to compliment and provide specifics for the subject property. The eligibility criteria for the Development Rebate Program and the limits on the program are as established in this Bylaw. In the event of a conflict between a Phased-In Assessment Agreement and the Bylaw, the provisions of this Bylaw shall prevail.

## 7.0 Rebate Calculation

An annual development rebate amount shall be calculated each year as the following percentage of the equivalent of the Rebate Eligible Assessment:

Year	Rebate (as % of tax increment)
1	90
2	80
3	70
4	60
5	50
6	50
7	40
8	30
9	20
10	10

### **8.0 Rebate Limits**

The total of development rebates provided to an owner over the term of participation in the program must not result in the calculation of the total increase in taxes payable during the phase-in period being less than fifty per cent of the total increase in taxes that would be payable during the same period in the absence of the application of the program formula.

### **9.0 Adjustments**

In the event there are any subsequent changes in the total taxes payable in any year due to reductions resulting from assessment appeals, and where such tax changes occur after rebate amounts have been paid, future year rebate entitlements may be reduced accordingly. Any overpayment of rebate amounts arising from subsequent assessment or tax reductions will be deemed to be a debt owing to the Town.

### **10.0 Duration**

**The agreement must be triggered within five years of being signed or becomes void.**

Development rebates will only become payable to the owner after the eligible property is first reassessed by the PVSC to fully reflect the development that the owner is receiving the rebate for.

**10.1** The agreement will be deregistered and all rebates will cease if during the program term the building is demolished except to expand an eligible use. Rebate amounts that would have been payable in the year in which the demolition occurs will be adjusted on a pro-rated basis to reflect the date of the demolition.

### **11.0 Staged Development**

In the case of a staged development, where one portion of a property is developed in advance of others, each portion of the property will be treated as a separate property. The first rebate payment of the component of the Development Rebate Program will be based on the Rebate Eligible Assessment arising from the increased assessment on the first portion of the development. As other portions of the property are developed, and which result in further assessment increases, the property owner may apply to further participate in the Development

Rebate Program based on the additional Rebate Eligible Assessment, subject to the continued availability of the Development Rebate Program and the owners ability to meet the eligibility requirements and rebate entitlements in place at that time.

## **12.0 Condominiums**

If a development of an eligible property is condominiumized, each condominium unit will be treated as a stand-alone development and must be able to meet all eligibility requirements of the Development Rebate Program, independent of other condominium units.

## **13.0 Repeal**

**13.1** In the event that this Bylaw, or any portion thereof, is repealed, any owner who has been accepted to participate in the Development Rebate Program prior to the date of repeal, will benefit from the program, as applicable, in accordance with this Bylaw, despite its whole or partial repeal.

**13.2** In the event of a repeal in 20.1, for the owners who are accepted into the program as of the date of the repeal, this By-law will continue to be considered to be in force and effect only for the limited purpose of providing for the continuation of the Development Rebate Program for those owners until the ten year maximum term is completed or the owners participation in the program is discontinued.

## **14.0 Other Conditions**

Unless otherwise permitted by the Town, an owner's application to the Development Rebate Program must be made prior to the issuance of the first building permit for the development on the eligible property.

**14.1** All proposed development must conform to all Provincial laws, Town bylaws, policies, and processes and all improvements must be made pursuant to an approved building permit and applicable zoning requirements and development approvals.

**14.2** The applicant must be the owner of the eligible property or have the owner's written authorization to apply for the Development Rebate Program.

**14.3** The owner of an eligible property must not be in arrears of property taxes or other fees and charges on any properties on the date that the Phased-In Assessment Agreement is signed.

## **15.0 Payment**

Rebates to the owner may be provided once annually, in the last quarter of the year, provided that:

- a. there are no outstanding taxes, water rates, or other sums owed to the Town;
- b. there are no outstanding work orders or orders or requests to comply from any municipal or provincial entity; and
- c. all other eligibility criteria and conditions are met.

**15.1** Development rebates will not be applied as tax credits against property tax accounts.

**15.2** In case of an assessment appeal, the Town reserves the right to withhold any further development rebates pending final disposition of the appeal.

THIS IS TO CERTIFY THAT this Bylaw was passed by the Council of the Town of Yarmouth at a duly constituted meeting of said Council held the 8th day of December, 2016.

<b>Clerk's Annotation for Official Bylaw Book</b>	
Date of Adoption: December 12 <sup>th</sup> , 2016	
Date of Approval of Amended Bylaw: July 13 <sup>th</sup> , 2023	
Date of Approval of Amended Bylaw: November 13 <sup>th</sup> , 2025	
I certify that this 'Central District Improvement Plan Bylaw' was adopted by Council as indicated above.	
Town Clerk:	Date:

First Reading	November 10 <sup>th</sup> , 2016
Publication of Notice of Intent	November 21 <sup>st</sup> , 2016
Second Reading	December 8 <sup>th</sup> , 2016
Date of Publication	December 12 <sup>th</sup> , 2016

**Amended: Map**

First Reading	December 10 <sup>th</sup> , 2020
Publication of Notice of Intent	December 30 <sup>th</sup> & January 6 <sup>th</sup> , 2021
Second Reading	January 14 <sup>th</sup> , 2021
Effective	March 10 <sup>th</sup> , 2021

**Amended**

First Reading	May 11 <sup>th</sup> , 2023
Publication of Notice of Intent	June 28 <sup>th</sup> & July 5 <sup>th</sup> , 2023
Second Reading	July 13 <sup>th</sup> , 2023
Effective	July 26 <sup>th</sup> , 2023

**Amended**

First Reading	October 9 <sup>th</sup> , 2025
Publication of Notice of Intent	October 24 <sup>th</sup> , 2025
Second Reading	November 13 <sup>th</sup> , 2025
Effective	January 22 <sup>nd</sup> , 2026