



Sustainable Planning and Community Development
1 Centennial Square
Victoria, BC V8W 1P6
250.361.0382
housing@victoria.ca

Application: Revitalization Tax Exemption Program for Affordable Rental Housing

The Affordable Rental Housing Revitalization Tax Exemption (RTE) program provides 10-year tax exemptions to support the creation of affordable rental housing. Under the program, a property tax exemption is granted for the increased value resulting from the construction of the rental building.

1. Applicant Contact Information

Name: _____
Contact Person: _____
Mailing Address: _____
Phone Number(s): _____
Email: _____
Name of property Owner(s) (if different from Applicant): _____

The City of Victoria collects your personal information for the purpose of processing your application. The legislated authority to collect your personal information is Section 26 (c) of the Freedom of Information and Protection of Privacy Act. For information regarding the collection of your personal information, contact the City's privacy office by email at foi@victoria.ca or by phone at 250.385.5711.

- ☐ The applicant is the owner of the subject property or
- ☐ A letter of authorization from the owner(s) is attached.

Note: Owner noted above must be consistent with owner listed on the Certificate of Title . Letters of authorization must be from an individual with signing authority for the listed owner(s).

2. Description of Property and Proposed Development

Legal Description (as per State of Title Certificate): _____
Street Address: _____
Existing Zoning: _____
Application Stream: Market Rental Non-Market Rental
Brief Description of Development Proposal: _____

Indicate any permits or applications associated with the project:

- ☐ Rezoning Application
- ☐ Development Permit
- ☐ Development Variance Permit
- ☐ Building Permit



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3. Application Checklist

- ☐ Completed RTE Application Form
- ☐ A signed copy of the RTE Agreement
- ☐ A cover letter describing the project and how it meets the goals of the RTE program on the delivery of affordable rental housing.
- ☐ A copy of all associated legal agreements (i.e. Housing Agreement, Lease Agreement, etc.) if applicable.
- ☐ If required, a letter of authorization from the registered property owner.

4. FAQs

What are the RTE Program requirements?

- Non-Market Rental Stream
 - The project is owned and operated by a non-profit housing provider
 - Applicants enter into a legal agreement securing rental tenure and affordability (flexible based on project) for 60 years
 - Offer the Right of First Refusal to tenants displaced by the redevelopment to the affordable unit
- Market Rental Stream
 - 10 per cent of the units must be secured at 95% of Canada Mortgage and Housing Corporation (CMHC) median market rent for the City of Victoria for 60 years
 - Rental tenure of building secured in perpetuity
 - Offer the Right of First Refusal to tenants displaced by the redevelopment to the affordable units (income tested)

When should I apply for the Affordable Rental Housing RTE?

Interested parties are encouraged to apply to the RTE program when submitting their rezoning or development permit applications in order to streamline the legal agreement process. However, applicants can still apply any time before receiving their occupancy permit.

Are there other benefits to the Affordable Rental Housing RTE program?

- Provincial and regional portions of the mill rate are also exempt under the RTE program. This is done when the property is assessed by BC Assessment.
- City staff have coordinated with the CMHC to confirm that RTE participants are eligible to apply for 'Option 2' of the [Apartment Construction Loan Program](#).

What happens after your RTE Agreement is signed?

Once the project has received its Occupancy Permit, a Tax Exemption Certificate (Schedule C of the RTE Bylaw) should be submitted to propertytax@victoria.ca.

Additional information on the Affordable Rental RTE Program and how to apply can be found on the [City's website](#)

For any questions about the Affordable Rental Housing RTE program, or your RTE application, please contact housing@victoria.ca.