

Village of Haines Junction

Policy #28-20 - Yukon Housing Corporation Municipal Matching Rental Construction Program Grant

Policy (approved by Council)

Objective

The Village of Haines Junction believes that it is important to support developers who wish to develop rental housing that conforms to the municipal zoning bylaw requirements.

This Policy has been created to financially assist developers who wish to access the Yukon Housing Matching Municipal Rental Housing Grant

Yukon Housing

The Yukon Housing Corporation program provides incentives to developers who wish to build rental housing in the Yukon.

The program has three (3) Tiers. Developers can receive:

- Tier One (1) \$10,000 per housing unit;
- Tier Two (2) \$50,000; and,
- Tier Three (3) \$500,000.

For the Tier One grant, Yukon Housing has agreed that if the municipality provides a grant of \$1,000, the developer can apply for a \$10,000 grant for each rental housing unit.

Parameters

The Village will provide a grant of up to \$1,000 per development, subject to all property taxes being paid, to developers who have built a rental development that conforms to our municipal zoning bylaw if it will enable the developer to receive a Tier One development grant.

Staff will administer grants up to \$1,000.

Council will consider making, on a case-by-case basis, grants to larger developments.

The value of a grant by Council may be paid in annual installments during a period of up to ten (10) years and the grant will be paid to the owner of the property.

Developers will be required to provide proof that they will receive the appropriate Yukon Housing Grant prior to receiving the Municipal Grant

Developments that receive a \$1,000 Municipal Grant must be made available as rental accommodation for a minimum of two (2) years

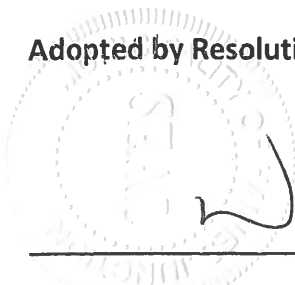
Developments that will receive a grant paid in installments must be made available as rental accommodation from the date of receiving a permit to occupy to the end date of the year of the last installment.

Developers or homeowners who receive a \$1,000 grant and who do not make their properties available for rent at equal to or less than the market rental rates for a period of two (2) years from the date of occupancy will be required to repay a proportionate amount of the grant for the period that the property was not available for rent at equal to or less than market rental rates. Failure to make the repayment will result in the amount being added to the following year property taxes.

Homeowners building living suites, garden suites or duplexes will not be required to possess a municipal business license.

Developers who would otherwise receive a grant in installments will forfeit their right to future installments from the date that they cease to make their property available for rent.

Adopted by Resolution #202-20 on the 27th day of May, 2020.



Dan Rodin, Chief Administrative Officer

Village of Haines Junction

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Implementation Procedures (developed by Staff)

Definitions

Dwelling Unit means one or more rooms for the use of one family as a residence containing cooking, living, sleeping and sanitary facilities. It will be self-contained, and it will either have a common entrance or private entrance to the building it is a component of.

Municipal Grant means the amount of money provided by the Village of Haines Junction.

Market Rental Rate means the 135% of the Average Rate for the type of accommodation by type as published by the Yukon Bureau of Statistics for the most current year quarter in the table *Rent Summary for All Buildings with Rental Units, by Type, Whitehorse*.

Process

Staff will ensure that the development conforms to the Village of Haines Junction Zoning Bylaw.

The maximum municipal grant approved by staff will be \$1,000 per development.

Staff will prepare reports to Council that provide the necessary information for Council to deliberate on larger grants.

The developer may apply at any time for the Municipal Grant prior to the rental unit receiving an Occupancy Permit.

The developer must make written application on the prescribed application form *Village of Haines Junction Yukon Housing Municipal Matching Grant*, and also provide any other information as requested by staff.

Payment will be made only after the developer provides proof of receipt of the grant from Yukon Housing.

Payment is subject to property taxes being paid in full and the property having no other financial claims upon it by the municipality being owed.

Developments that receive the Municipal Grant must be made rented or made available as rental accommodation for two (2) years.

Rental rates must not exceed the current Market Rental Rate.

If a development which has received the \$1,000 municipal grant is not made available for rent at the Market Rental Rate for the two (2) year period, developers will be required to repay a proportionate amount of the grant calculated as on the following formula:

$$P / 24 * VG = RA$$

P - Period not made available for rent

VG - Value of Grant

RA – repayment amount

Developers will be advised by letter if they are required to repay a portion of their grant or if they have forfeited their right to the future grant installments.