

## Alternatives to Administration's Recommendations

Following the for-information presentation of PUD2020-0249 on April 1, 2020, a variety of opinions regarding the implementation of the financial incentives and policy tools identified by Administration were expressed. The recommendations included in this attachment anticipate alternative implementation direction from Committee and are intended to ensure expeditious and effective outcomes should Committee/Council not pursue Administration's original recommendations.

### **Non-Residential Tax Credit**

If Committee/Council opts to implement a non-residential tax credit in lieu of the recommended increase to the City-wide Heritage Conservation Grant, the following recommendations should be used:

- *Return to the Priorities and Finance Committee no later than Q1 2022 with the non-residential tax credit financial incentive package for consideration in the 2023-2026 budget deliberations.*

### **Mid-Cycle Implementation of the Residential Tax Credit**

If Committee/Council opts to implement the residential tax credit through mid-cycle budget in lieu of the recommended deferral to the 2023-2026 Budget deliberations, the following recommendations should be used:

- *Prepare a mid-cycle budget request to direct \$X million for 2021 and \$X million for 2022 from tax revenue to fund the residential tax credit financial incentive program; and,*
- *Return to the Priorities and Finance Committee no later than Q1 2022 with the 2023 – 2045 requirements for the residential tax credit financial incentive package for consideration in the 2023-2026 budget deliberations.*

### **2023-2026 Budget Implementation of Increased City-wide Historic Resource Conservation Grant Program**

If Committee/Council opts to defer the implementation of the increase to the City-wide Historic Resource Conservation Grant Program to the 2023-2026 budget, the following recommendations should be used:

- *Return to the Priorities and Finance Committee no later than Q1 2022 with a request for a \$2 million increase to the annual budget and funding for the City-wide Historic Resource Conservation Grant Program from \$500,000 to \$2.5 million;*
- *Restructure the City-wide Historic Resource Conservation Grant Program in 2023 to direct \$2 million to non-residential conservation projects with a cap of \$1 million per project, and reserve \$500,000 for residential projects with the existing cap of \$125,000;*

### **Alternative Thresholds**

If Committee/Council opts to implement the higher alternative thresholds for the heritage policy areas, the following recommendations should be used:

- *Undertake a two-year phased program (2021 – 2023) to implement the heritage area policy tools, using the 50% and 75% thresholds, through the local area planning process, Land Use Bylaw amendments, or associated land use redesignations, and return to the Standing Policy Committee on Planning and Urban Development to report on the progress and success of the program in Q4 2023;*