

# City of Kamloops

## Notice for Public Submission



**When?** **Tuesday, November 5, 2024, 1:30 pm**

**Where?** **Council Chambers, City Hall, 7 Victoria Street West**

**Why?** Kamloops City Council proposes to adopt [Purpose-Built Rental Development Revitalization Tax Exemption Bylaw No. 22-4-21, 2024](#).

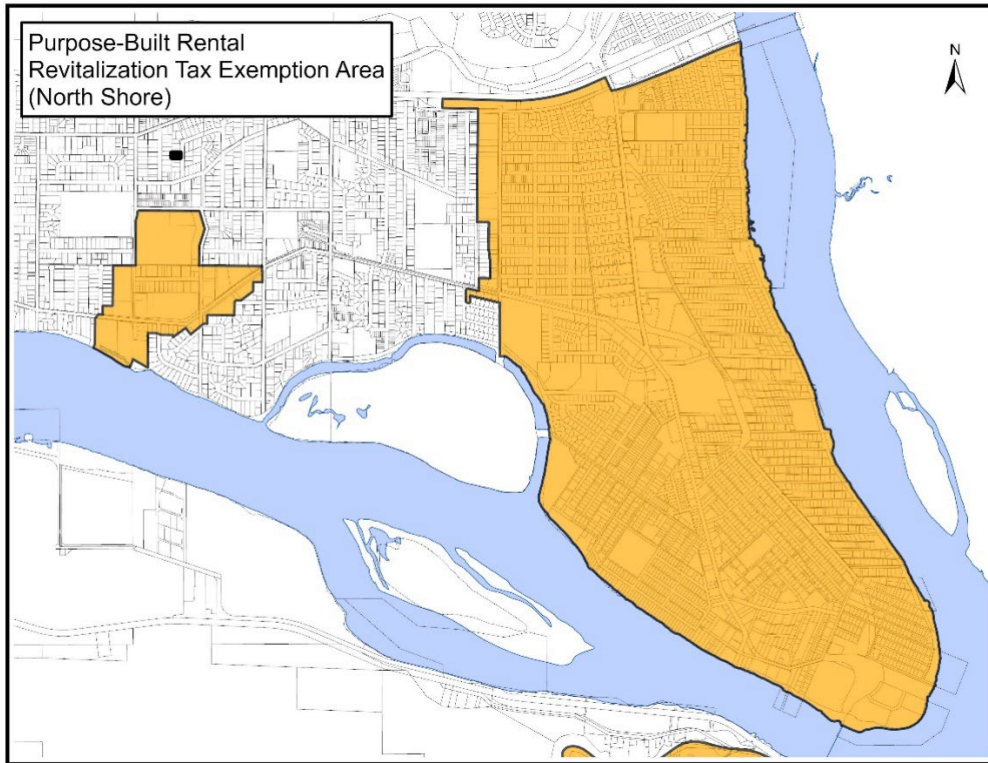
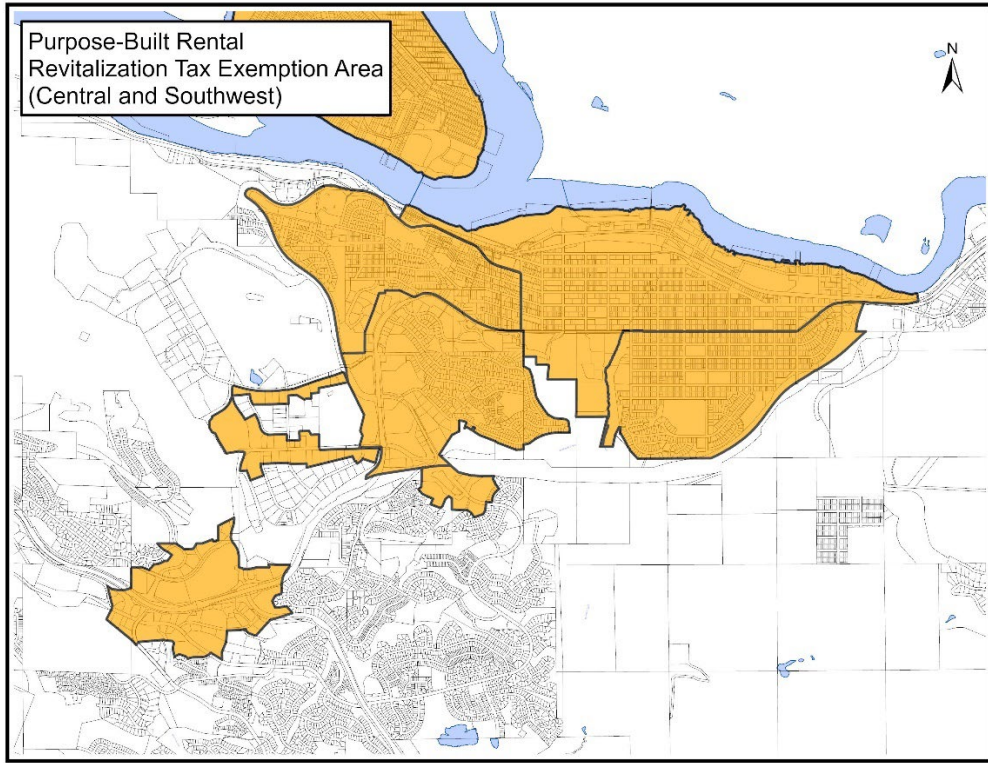
**Purpose:** The City hereby gives notice of Council's intention to adopt Purpose-Built Rental Development Revitalization Tax Exemption Bylaw No. 22-4-21, 2024. This proposed bylaw will remain in effect for 10 years and provide the opportunity for property owners constructing new purpose built rental residential buildings with 10 or more units in the specified area to receive a tax exemption. The objectives of this designation are to increase housing supply and vacancy rates, stimulate and encourage new private investment in rental housing, and encourage higher density residential development in core areas of the city.

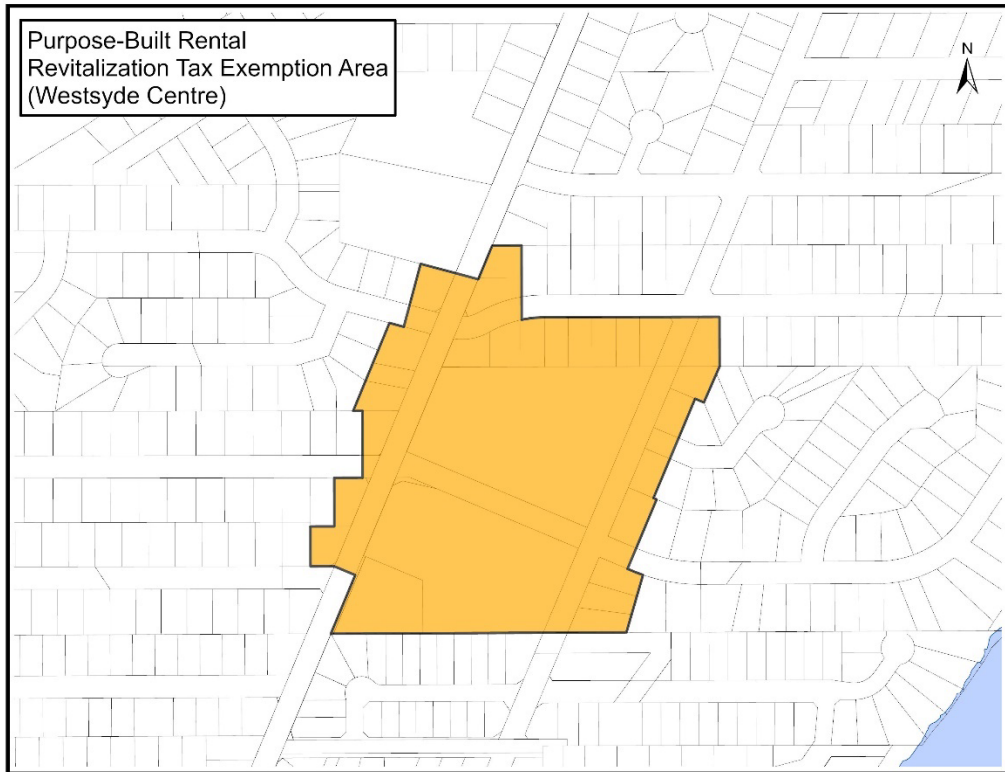
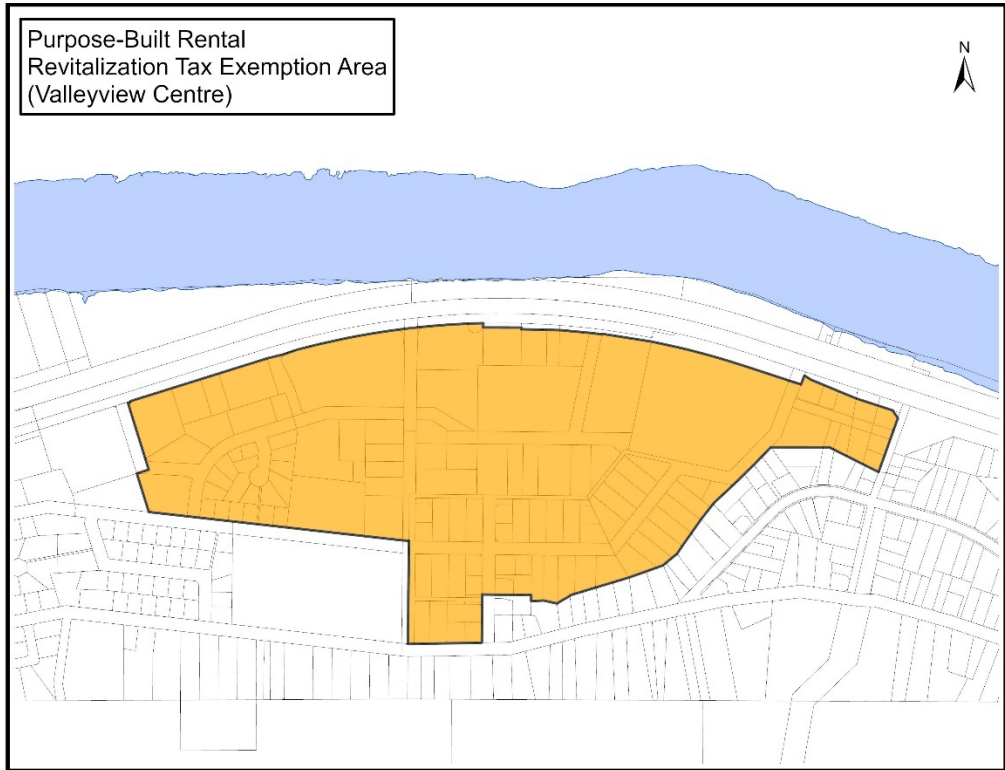
The bylaw actions are as follows:

- Define Purpose-Built Rental and create rules relating to the housing agreement to prohibit the sale or transfer of these rental units
- Establish the Purpose-Built Rental Development Revitalization Tax Exemption Bylaw Area

The proposed tax exemption for new purpose-built rental buildings with ten or more units shall be 100% of the increased assessed value of improvements for a maximum of 10 years. Developments that will utilize this tax exemption will be required to secure all units as rental units indefinitely through a housing agreement bylaw.

The designated area of the Purpose-Built Rental Development Revitalization Tax Exemption Area is as follows:





**Questions?**



Contact the Planning and Development Division at 250-828-3561 or access relevant background material available at [Kamloops.ca/CouncilAgenda](https://www.kamloops.ca/CouncilAgenda) (October 22, 2024, Regular Council Meeting, [Agenda Item 8.1](#)) or click [here](#) to view the bylaw.

Copies of background materials are also available at City Hall for review between the hours of 9:00 am and 4:00 pm, Monday–Friday (excluding statutory holidays).

**Have Your Say:**

**Email**



legislate@kamloops.ca

**Mail**



7 Victoria Street West  
Kamloops BC V2C 1A2

**During the Meeting**



Join via Zoom by visiting [Kamloops.ca/Participate](https://www.kamloops.ca/Participate) on **November 5, 2024**, at 1:30 pm.



Speak in person at the meeting

**Written submissions must include your name and address and be received no later than 12:00 pm on November 1, 2024.**

Written submissions, including your name and address, are included in the [Council Agenda](#) and will be posted on the City’s website and form part of the permanent public record. **Please note** that the City considers the author’s address relevant to Council’s consideration of this matter and will disclose this personal information in accordance with Sections 26 and 33.1 of the *Freedom of Information and Protection of Privacy Act (BC)*.

City Hall is accessible from the following transit routes: No. 1 - Tranquille, No. 2 - Parkcrest, and No. 3 - Westsyde.