

CITY OF NANAIMO
THE HARBOUR CITY

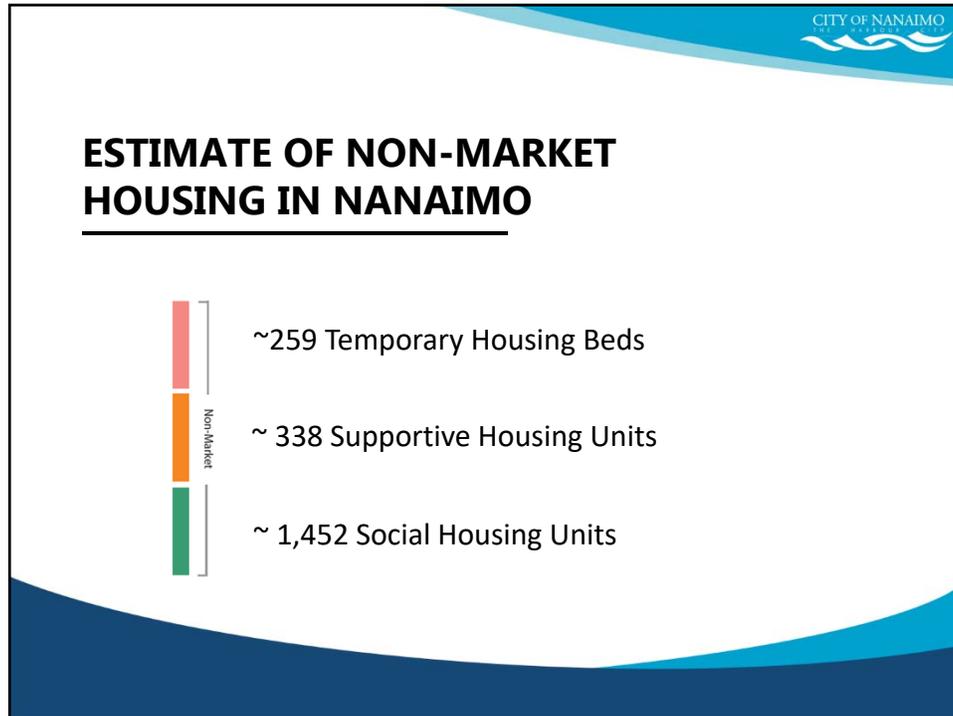
Non-Market Housing Permissive Tax Exemption Policy Options

2024-APR-17

CITY OF NANAIMO
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NON-MARKET HOUSING CATEGORIES

	Non-Market			Market			
Housing Types	TEMPORARY HOUSING	SUPPORTIVE HOUSING	SOCIAL HOUSING	Purpose Built Rental, Detached Suites, Secondary Suites, Seniors Care & Disability Care	Strata Apartments, Townhouses, Rowhouse, Purpose Built Rental	Duplex, Triplex, Fourplex	Single Detached Homes
Level of Government Assistance	High			Low			



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- JURISDICTION REVIEW & CONSULTATION**
- Review 13 jurisdictions PTE policies
 - Few have PTE policies for non-market housing
 - 12 Non-Market Housing providers
 - Support PTE policy for non-market housing
 - Maintaining PTE for legacy properties



CONSIDERATION TO GRANTING PROPERTY TAX EXEMPTIONS FOR NON-MARKET HOUSING

1) HOUSING NEEDS REPORT & PROVINCIAL HOUSING TARGETS

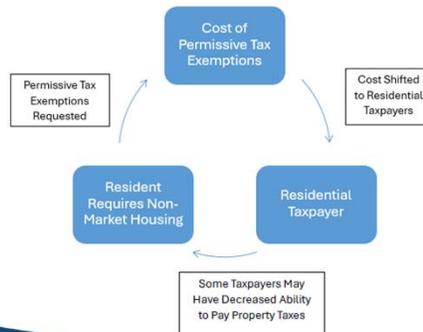
- HNR: Need for ~ 525 (46%) new non-market housing units per year
- Provincial Housing Targets

COMMUNITY	TOTAL UNITS*	UNITS BY SIZE			UNITS BY TENURE		RENTAL UNITS BY MARKET RATE		SUPPORTIVE RENTAL UNITS (with on-site supports)
		Studio /1-bed	2-bed	3 or more bed	Rental	Owned	Below Market	Market	



CONSIDERATION TO GRANTING PROPERTY TAX EXEMPTIONS FOR NON-MARKET HOUSING

2) SHIFT OF COSTS TO EXISTING RESIDENTIAL TAXPAYERS





CONSIDERATION TO GRANTING PROPERTY TAX EXEMPTIONS FOR NON-MARKET HOUSING

3) EXISTING MECHANISMS FOR PROPERTY TAX RELIEF RELATED TO HOUSING

BC Assessment:

- Class 1 | Residential
 - Potential for reduced assessment
- Class 3 | Supportive Housing



POLICY RECOMMENDATION

RECOMMENDED FOR PROPERTY TAX EXEMPTION

1. Legacy Properties
2. Temporary Housing
3. Supportive Housing

NOT RECOMMENDED FOR PROPERTY TAX EXEMPTION

1. Social Housing