

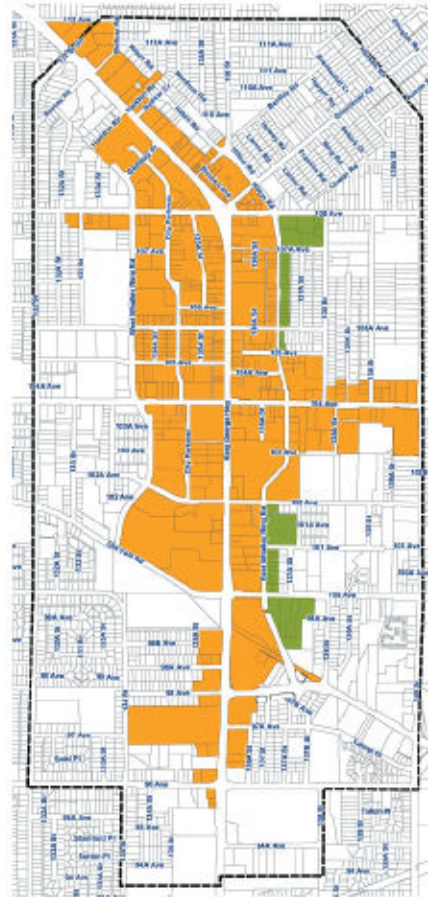
## Why create a **REVITALIZATION**

### Tax Exemption Program?

- ☑ To encourage business property owners in City Centre or Downtown Surrey to upgrade their properties without being penalized by higher taxes.
- ☑ To make the City Centre area more attractive to other businesses and shoppers by improving the exterior appearance of existing commercial buildings
- ☑ To extend the economic life of buildings until redevelopment takes place.

The Downtown Surrey Business Improvement Association was pleased to sponsor the creation of this program in collaboration with the City of Surrey. The DSBIA believe that this is tangible evidence that the City is “pulling out all the stops” to develop the second metropolitan core in BC.

## The Downtown Surrey BIA **Revitalization Area**



**Available to owners of  
business properties within the  
Downtown Surrey Business  
Improvement Area**

For exterior alterations and improvements  
of \$25,000 or more.

# SURREY CITY CENTRE REVITALIZATION

## Tax Exemption Program

### Who is eligible?

This program is available to registered owners of properties within the Surrey City Centre designated as Class 6 of the Assessment Act [Business].

### What amounts are eligible for the Tax Exemption?

100% of the increase in municipal property tax payable resulting from exterior alterations of \$25,000 or more carried out by the registered property owner and approved by the City of Surrey.

### Where is the Revitalization Area?

It is the area outlined on the included map.

### How long does this exemption apply?

For five (5) years.

### When can I apply for a Certificate?

Any time before October 31, 2011. To qualify for an exemption an application would have to be approved by the City prior to October 31<sup>st</sup> in 2009, 2010 or 2011.

### Is there a deadline for applications?

Yes, After October 31, 2011 no further Tax Exemption Certificates will be issued under this program.

### How do I apply for a Revitalization Tax Exemption Certificate?

The registered property owner applies to the City Clerk in writing and includes the following:

- ☑ A Certificate from the City Tax Department that all taxes and assessments are paid to date;
- ☑ A completed written application form (available from the City Clerk's office);
- ☑ A description of the project or alterations;
- ☑ A certificate from the owner's architect or other City approved design professional certifying that the construction value of the project will exceed \$25,000;
- ☑ The owner will require a building permit and/or development permit from the City of Surrey's planning department. The fee varies according to the value of the permit; and
- ☑ The registered owner pays a fee of \$10 to the City. The City completes a Revitalization Tax Exemption Agreement which is signed by the property owner and the City and is forwarded to the BC Assessment Authority.

Please note: An Occupancy Permit for the alterations/improvements must be issued Before the Tax Exemption certificate can be issued.

### What happens if I sell the property before the end of the five (5) year Exemption period?

The Exemption Agreement applies only to the original owner and is not transferable.

### Who can I call if I have more questions?

For general information and assistance completing the application, contact the **Downtown Surrey Business Improvement Association at 604.580.2321**

For specific information about building or development permits contact the **City of Surrey Planning Department, City Centre team at 604.591.4393 or Economic Development Office at 604.591.4128.**



[www.downtownsurreybia.com](http://www.downtownsurreybia.com)