



CITY OF CORNER BROOK

Policy Statement

Index	Finance and Administration	Section	Taxation		
Title	Affordable Housing	Policy Number	11-08-10	Authority	Council
Approval Date	May 2, 2011	Effective Date	May 2, 2011	Revision Date	

Policy Statement:

The City of Corner Brook supports affordable housing for residents of the City. The City will provide tax relief to registered non-profit organizations operating affordable housing.

Reference:

Approval: 11- 147 (May 2, 2011)
CPS11- 27 (April 25, 2011)

Detailed Action Required:

Responsibilities

It is the responsibility of the non-profit organization/developer/proponent to:

- submit a request for tax relief;
- ensure that the affordable housing will be operated by a non-profit organization

General Information

Registered non-profit organizations/proponents/developers can discuss with City Staff whether or not their project would fall into the category of "Affordable Housing" prior to beginning a development/project.

The term affordable housing is generally used to describe housing units where rental cost is considered to be realistic for those with an average income. The City shall require registered non-profit organization proponents to set their rent either at or below the housing approved maximum rental rate for affordable rental units. These rates are established annually by NLHC who obtain their maximum monthly rental rates from CMHC benchmark data.

IN WITNESS WHEREOF this policy is sealed with the Common Seal of the City of Corner Brook.


MAYOR


CITY CLERK