

Multi family construction pushed

A new incentive policy has been adopted by Swift Current City Council to encourage multi family construction in the community.

At the May 24 City Council meeting a multi family incentive policy was adopted in order to meet the need for additional multi family units.

“Currently we are projecting a shortage of available housing and rental units,” explained Director of Business Development Marty Salberg. “There are many part time jobs associated with the current and proposed developments and the individuals that would be filling these positions will most likely require multi family type units.”

The incentive policy will encourage multi family construction in the inner city housing area, the downtown area, and the new hospital subdivision.

The policy exempts the assessments on newly constructed multi family residences based on 100 per cent for years one and two, 50 per cent for year three, with full taxation in year four.

Along with the commercial tax exemption and inner city housing policy, these initiatives are designed to provide one more economic incentive to encourage development within the City.

Multi Family Residences are considered to be a development with four or more units in one structure.

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