

Choose City

Winnipeg

[Metro News \(http://www.metronews.ca/\)](http://www.metronews.ca/) | [Club Metro \(http://www.clubmetro.com/\)](http://www.clubmetro.com/) |

[Classifieds \(http://www.metroclassifieds.ca/\)](http://www.metroclassifieds.ca/) |

[Metropolitan Panel \(https://www.metropolitanpanel.ca/Portal/default.aspx\)](https://www.metropolitanpanel.ca/Portal/default.aspx) |

[Career Bear \(http://www.careerbear.com/\)](http://www.careerbear.com/) | [More](#)



-4°C Sunny

[Local \(/news/winnipeg\)](/news/winnipeg)

[Canada \(/news/canada\)](/news/canada)

Search

Trending

[out our new website \(http://metronews.ca/news\)](http://metronews.ca/news)

April 12, 2012

Updated: April 11, 2012 | 7:32 pm

[Adjust Text Size](#)

Downtown taxes to go towards downtown renewal



[\(http://metronews.ca/author/metroshane/\)](http://metronews.ca/author/metroshane/)By [Shane Gibson \(http://metronews.ca/author/metroshane/\)](http://metronews.ca/author/metroshane/)
Metro Winnipeg

Share this Article

Tweet 1

Like



Winnipeg Mayor Sam Katz and Manitoba Premier Greg Selinger speak to reporters after announcing a tax increment-financing zone around the MTS Centre on Wednesday.

Shane Gibson/Metro Winnipeg

The city and the province made official a plan to use a portion of new property taxes brought in from developments around the MTS Centre to make improvements in the area.

Working with CentreVenture the two levels of government have created a tax increment-financing zone in an 11-block area between the MTS Centre and the Winnipeg Convention Centre.

As much as 80 per cent of property tax revenue brought in from new developments within the zone—such as the \$75 million Centrepoint hotel and office building going up at the corner of Donald Street and Portage Avenue—will be diverted back to finance projects or incentives that support economic and social developments in the surrounding area.

“Specific projects that will increase the attractiveness of the community, make it safer, and provide amenities that allow people to be on the street,” said premier Greg Selinger of where the money will go.

The first money brought in by the freshly announced plan—\$8.7 million in new property taxes from the Centrepoint project—will be used to add lighting and new sidewalks around the home of the Winnipeg Jets over the next few years.

Katz said the initial work would make the area safer and help entice people into the area.

“People do work downtown, people do live downtown and we want more people living working and playing downtown,” he said. “With this type of activity, downtown should even be safer.”

The exact time frame for the program hasn’t been decided but Katz said a maximum of \$25 million would be spent over the lifespan of the tax increment-financing zone.

u