



Department of
Finance
Taxation and
Property Records

*Application for
2023 Residential
Unit Development
Incentive*

Residential Unit Development Incentive Application

General Information

Purpose

The **Residential Unit Development Incentive (RUDI)** for Multi-Unit Residential Buildings announced by the Province of Prince Edward Island will provide financial support to encourage the development of newly constructed rental units by providing a diminishing property tax rebate for a period of up to five (5) years.

How Can I Tell if I Am Eligible?

The RUDI for Multi-Unit Residential buildings will have targeted eligibility across PEI. Eligible properties include buildings of 24 rental units or greater in the cities of Charlottetown and Summerside, 12 rental units or greater in the towns of Stratford and Cornwall, and buildings of 4 units or greater in all other areas across PEI.

To be eligible, the applicant must construct an eligible building. An eligible building is one which:

- Has at least 50% of its units with rental rates that do not exceed 30% of the median household income for the Province at the time of initial occupancy, or
- Is a funding recipient of Finance PEI's Housing Development Challenge.

Applicants can apply and receive a conditional approval before receiving building permits, **however applications must be received prior to the commencement of construction.** Agreements will only be signed once building permits are issued.

New developments are encouraged to utilize carbon reduction footprint construction practices. A number of Provincially funded environmental and heating efficiency support programs are available at <https://www.princeedwardisland.ca/en/information/social-development-and-housing/supports-for-landlords>

Condominiums are not eligible.

The rental unit incentive is non-transferrable with the exception of an initial transfer from a developer to a landlord.

How to Apply

Complete the attached application form and return to Taxation and Property Records.

What is the Deadline to Apply?

Applications will be accepted until November 30, 2025. Late applications will not be accepted.

Where Can I Find Out More?

Visit <https://www.princeedwardisland.ca/en/information/finance/residential-unit-development-incentive-for-multi-unit-residential> for eligibility criteria, program definitions and more information.

If you have any questions about this program, contact Taxation and Property Records at (902) 368 4070.



Department of
Finance
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2023 Residential Unit Development Incentive Application

Mail to:

Department of Finance
Taxation and Property Records
PO Box 1150, Charlottetown, PE C1A 7M8

Fax to:

Taxation and Property Records
(902) 368 6164

Deliver to:

95 Rochford Street
Shaw Building, 1st Floor, South
Charlottetown, PE

Send electronically to:

Email: taxandland@gov.pe.ca

Freedom of Information and Protection of Privacy

Personal information provided in this application is being collected under the authority of clause 31(c) of the *Freedom of Information and Protection of Privacy Act* R.S.P.E.I. 1988, Cap. F-15.01, for the purpose of assessing the applicant's eligibility for the Residential Unit Development Incentive Program and for administering the *Real Property Tax Act* R.S.P.E.I. 1988, Cap. R-5 and *Real Property Assessment Act* R.S.P.E.I. 1988, Cap. R-4, as they relate to the property which is the subject of this application. This personal information will be used to identify the applicant and provide the notices required under the Program. Personal information may also be used to contact the applicant for the purposes of clarifying the information submitted and to verify and update information currently on file in the property tax and assessment records for the property which is the subject of this application. For more information about how personal information is collected, used and disclosed by the Department of Finance please contact Taxation and Property Records 902-368-4070.

Application Deadline November 30, 2025 – No Late Applications Will Be Accepted

Section A: Project Information

Will the property being constructed be used for long-term residential rentals?

Yes No

Will at least 50% of the units have rental rates that do not exceed 30% of the median household income for the Province at the time of initial occupancy?

Yes No

Has the construction project been approved for funding under the PEI Housing Development Challenge Fund?

Yes No

Has construction started on the property?

Yes No

Will the property be a condominium?

Yes No

Will the property utilize carbon reduction footprint construction practices?

Yes No

How many residential rental units will the property contain?

When is construction expected to occur?

Beginning date

Ending date

Section E: Acceptance

Terms and Conditions:

- The information in this application is true and accurate.
- The information in this application may be subject to audit or verification by the Government of PEI's Department of Finance.
- The Department of Finance may access the property tax information for the property that is the subject of this application for purposes of administering this Program.
- The Department of Finance may use the information in this application to verify and/or update the property tax and assessment records for the property which is the subject of this application, including owner-occupied residential property status and/or eligibility for other property tax credits.
- I am an owner or an authorized company officer of the property which is the subject of this application.

By signing below, I agree to the terms and conditions.

Name (print) :

Signature:

Date:

For Office Use Only

Application Status:	Approved		Denied		
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Effective Date:	
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Notes:

Authorized Signature:		Date:	
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