



TOWN OF NEWMARKET

Legal and Development Services
Planning Division
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May 1, 2006

LEGAL AND DEVELOPMENT SERVICES REPORT PLANNING 2006-26

TO: Committee of the Whole

SUBJECT: Newmarket Historic Downtown Community Improvement Plan
Phase 2 – Financial Incentive Programs
Eligibility Criteria and Duration

ORIGIN: Newmarket Downtown Development Committee

RECOMMENDATIONS

THAT Legal and Development Services Report Planning 2006-26 dated May 1, 2006 regarding eligibility criteria and program durations for the Phase 2 of the Newmarket Downtown Community Improvement Program, being the Financial Incentive Programs, be received and the following recommendations be adopted:

- (i) **THAT** the Objective of the Façade Improvements and Restoration Program refer to the *Newmarket Historic Downtown Community Improvement Plan – Urban Design Guidelines, Urban Design Guidelines – Town of Newmarket* as adopted by By-law 2004-19, and *Heritage Improvement Plan for Lower Main Street South Newmarket*.
- (ii) **AND THAT** the Interior Renovation and Improvement Program include an additional matching grant of up to 50% of eligible costs to a maximum of \$5,000.00 per property exclusively for the installation of Energy Star rated products, above and beyond other eligible structural, leasehold and fixed improvements.
- (iii) **AND THAT** the Objective of the Interior Renovation and Improvement Program include restorations to original interior features.
- (iv) **AND THAT** a Combination Grant and Loan Program be established for the Interior Renovation and Improvement Program that will provide a grant up to \$15,000.00 and the balance up to \$100,000.00, totalling up to 50% of the project total.
- (v) **AND THAT** a Combination Grant and Loan Program be established for the Residential Conversion and Intensification Program that will provide a grant up to the first \$2,500.00 per new unit to a maximum of 5 units per project and the balance up to \$100,000.00, totalling up to 50% of the project total.

Newmarket's vision: A community well beyond the ordinary

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- (vi) **AND THAT the Parking Requirement Program only reference a full or partial rebate for cash-in lieu of parking requirements within the Community Improvement Plan area.**
- (vii) **AND THAT the Eligible Improvements of the Parking Requirement Program include properties that are the subject to a change of use that require additional parking within the Community Improvement Plan area.**
- (viii) **AND THAT the Budget determination for the Project Feasibility Study Program, Façade Improvements and Restoration Program, Interior Renovation and Improvement Program, Residential Conversion and Intensification Program, and Business Sign Program be delegated to Staff in consultation with the Newmarket Downtown Development Committee, or successor thereto.**
- (ix) **AND THAT a maximum grant amount of \$50,000.00 per property per budget year be established.**
- (x) **AND THAT the Interior Renovation and Improvement Program, Residential Conversion and Intensification Program, Business Sign Program, Development Charge Rebate/Credit Program, Planning and Building Fees Rebate Program, Parking Requirement Program and Parkland Dedication Exemption Program be extended to December 31, 2008.**
- (xi) **AND THAT staff be directed to prepare the necessary By-Law.**

COMMENTS

Background

On February 10, 2003 Council passed By-Law 2003-21 adopting the Newmarket Historic Downtown Community Improvement Plan and Design Guidelines, which contemplated the creation of financial incentive programs to help achieve the goals and objectives of the Community Improvement Plan. On July 14, 2003, Council passed By-Law 2003-90 adopting Phase 2 of the Community Improvement Plan, being the Financial Incentive Programs. As the model used by the Province for other municipal financial incentive programs, these programs consist of the following:

1. Project Feasibility Study Program
2. Façade Improvements and Restoration Program
3. Interior Renovation and Improvement Program
4. Residential Conversion and Intensification Program
5. Redevelopment and Rehabilitation Tax Incremental Program
6. Business Sign Program
7. Development Charge Rebate/Credit Program
8. Planning and Building Fees Rebate Program
9. Parking Requirement Program
10. Parkland Dedication Exemption Program

Over the past year, the Newmarket Downtown Development Committee (NDDC) have reviewed these programs operationally and have requested modifications. In addition, some of the programs have differing expiry dates and require an extension by Council.

Façade Improvements and Restoration Program

The Objective of the Façade Improvements and Restoration Program is to promote and assist property owners in the upgrading, improvement and restoration of exterior building facades in a manner that is consistent with the heritage characteristics of the Community Improvement Plan area. In addition to the Community Improvement Plan, three sets of guidelines are used to assess heritage character consistency, being the *Newmarket Historic Downtown Community Improvement Plan – Urban Design Guidelines*, *Urban Design Guidelines – Town of Newmarket* as adopted by By-Law 2004-19, and *Heritage Improvement Plan for Lower Main Street South Newmarket*. To increase communication and transparency on the criteria used to assess individual applications, the NDDC recommends that these three guidelines be referenced in the objective of this program.

Interior Renovation and Improvement Program

The Objective of the Interior Renovation and Improvement Program is to promote the upgrading of and improvement to the interior of deteriorated or functionally obsolete buildings in order that they may be brought into compliance with the Building Code and Fire Code. Structural, leasehold and fixed improvements are the focus of this program and the basis of eligibility. Interior renovations and improvements represent an ideal time to upgrade mechanical systems that improve the quality and efficiency of the building. To encourage the installation of high efficiency mechanical systems, this program should also include an additional matching grant of up to 50% of eligible costs to a maximum of \$5,000.00 per property, exclusively for the installation of Energy Star rated products, above and beyond other eligible structural, leasehold and fixed improvements.

The program is currently delivered through either a matching grant up to 50% of eligible costs to a maximum of \$15,000.00 per property or an interest-free loan to pay for up to 50% of eligible costs to a maximum of \$100,000.00 per property. As one of the more capital intensive investment programs, a combination grant and loan program that would provide a grant up to the first \$15,000.00 (or \$20,000.00 if installing Energy Star products) and the balance up to \$100,000.00 as an interest-free loan, totalling up to 50% of the project total may further facilitate investments in the Community Improvement Plan area and would be consistent with the other capital intensive investment program, being the Façade Improvements and Restoration Program, which offers a similar combination grant and loan as part of the program delivery.

This program has a duration of approximately 3 years and will expire on December 31, 2006 and should be extended to December 31, 2008, matching the duration of 5 year programs.

Residential Conversion and Intensification Program

The objective of the Residential Conversion and Intensification Program is to promote the conversion and intensification of second and third story commercial/industrial spaces along Main Street for residential purposes. The program is delivered through either a matching grant of up to 50% of eligible costs to a maximum of \$2,500.00 per new unit to a maximum of 5 units per project, or an interest-free loan to pay for up to 50% of eligible costs to a maximum of \$100,000.00. As one of the more capital intensive investment programs, a combination grant and loan program that would provide a grant up to the first \$2,500.00 per new unit to a maximum of 5 units per project and the balance up to \$100,000.00 as an interest-free loan,

totalling up to 50% of the project total may further facilitate investments in the Community Improvement Plan area and would be consistent with the other capital intensive investment program, being the Façade Improvements and Restoration Program, which offers a similar combination grant and loan as part of the program delivery.

This program has a duration of approximately 3 years and will expire on December 31, 2006 and should be extended to December, 31, 2008, matching the duration of 5 year programs.

Business Sign Program

The objective of this program is to promote unified updated signage within the Main Street retail area as well as to promote an effective sign presence in the Community Improvement Plan area that requires signage. This program has a duration of approximately 3 years and will expire on July 1, 2006 and should be extended to December 31, 2008, matching the duration of 5 year programs.

Development Charge Rebate/Credit Program

The objective of this program is promote the new construction, preservation and restoration of heritage buildings and to stimulate residential intensification in the Community Improvement Plan area. This program has a duration of approximately 3 years and will expire on July 1, 2006 and should be extended to December 31, 2008, matching the duration of 5 year programs.

Planning and Building Fees Rebate Program

The objective of this program is intended to augment other incentives to create the desire to develop or redevelop in a timely manner within an allotted time. This program has a duration of approximately 3 years and will expire on July 1, 2006 and should be extended to December 31, 2008, matching the duration of 5 year programs.

Parking Requirement Program

The objective of this program is to facilitate development or redevelopment in the Community Improvement Plan area. Currently, the program allows for the relief or reduction or waiving or standard parking requirements. However, as the standard parking requirements are established in Zoning By-Law 1979-50, an amendment or variance to the by-law is required to formally recognize the relief, reduction or waiver of the standard parking requirements. However, Cash-in lieu of parking may also be permitted in the downtown area in accordance with section 7.5.5 of the Town's Official Plan where the municipality would use that money to pay for the provision or maintenance of public parking facilities. This program should then only reference a full or partial rebate for cash-in lieu of parking requirements within the Community Improvement Plan area.

As businesses or uses within buildings can often change in the downtown area, properties that are the subject of a change in use that requires additional parking than the previous use should also be included as an eligible improvement under this program to further the provision of implementation assistance for the Community Improvement Plan area. This program has a duration of approximately 3 years and will expire on July 1, 2006 and should be extended to December 31, 2008, matching the duration of 5 year programs.

Parkland Dedication Exemption Program

The objective of this program is to promote new construction, restoration and to stimulate residential intensification in the Community Improvement Plan area. This program has a

duration of approximately 3 years and will expire on July 1, 2006 and should be extended to December 31, 2008, matching the duration of 5 year programs.

Budget Determination

The budget available to each of the Project Feasibility Study Program, Façade Improvements and Restoration Program, Interior Renovation and Improvement Program, Residential Conversion and Intensification Program, and Business Sign Program are currently to be determined annually by Council. While the overall budget for the Economic Development Office and all of the Financial Incentive Programs should be determined by Council, the NDDC recommends that the budget allocation for each program should be delegated to staff in consultation with the NDDC to maintain flexibility amongst program applications. To ensure an equitable distribution of program funds, the NDDC further recommends that a maximum grant amount of \$50,000.00 per property per budget year be established for applicants whom apply for multiple programs.

CONCLUSION

The Downtown Financial Incentives Programs have become more popular over the years since their inception. As such the proposed modifications above are more reflective of the market demand and implementation realities, improve the operational aspects of their administration, and encourage the incorporation of energy efficient systems. Based on the above the Planning Division recommends the following:

- (i) **THAT the Objective of the Façade Improvements and Restoration Program refer to the *Newmarket Historic Downtown Community Improvement Plan – Urban Design Guidelines, Urban Design Guidelines – Town of Newmarket as adopted by By-law 2004-19, and Heritage Improvement Plan for Lower Main Street South Newmarket.***
- (ii) **AND THAT the Interior Renovation and Improvement Program include an additional matching grant of up to 50% of eligible costs to a maximum of \$5,000.00 per property exclusively for the installation of Energy Star rated products, above and beyond other eligible structural, leasehold and fixed improvements.**
- (iii) **AND THAT the Objective of the Interior Renovation and Improvement Program include restorations to original interior features.**
- (iv) **AND THAT a Combination Grant and Loan Program be established for the Interior Renovation and Improvement Program that will provide a grant up to \$15,000.00 and the balance up to \$100,000.00, totalling up to 50% of the project total.**
- (v) **AND THAT a Combination Grant and Loan Program be established for the Residential Conversion and Intensification Program that will provide a grant up to the first \$2,500.00 per new unit to a maximum of 5 units per project and the balance up to \$100,000.00, totalling up to 50% of the project total.**
- (vi) **AND THAT the Parking Requirement Program only reference a full or partial rebate for cash-in lieu of parking requirements within the Community Improvement Plan area.**
- (vii) **AND THAT the Eligible Improvements of the Parking Requirement Program include properties that are the subject to a change of use that require additional parking within the Community Improvement Plan area.**

- (viii) **AND THAT the Budget determination for the Project Feasibility Study Program, Façade Improvements and Restoration Program, Interior Renovation and Improvement Program, Residential Conversion and Intensification Program, and Business Sign Program be delegated to Staff in consultation with the Newmarket Downtown Development Committee, or successor thereto.**
- (ix) **AND THAT a maximum grant amount of \$50,000.00 per property per budget year be established.**
- (x) **AND THAT the Interior Renovation and Improvement Program, Residential Conversion and Intensification Program, Business Sign Program, Development Charge Rebate/Credit Program, Planning and Building Fees Rebate Program, Parking Requirement Program and Parkland Dedication Exemption Program be extended to December 31, 2008.**
- (xi) **AND THAT staff be directed to prepare the necessary By-Law.**

COMMUNITY CONSULTATION POLICY

The recommendations of this report are based on feedback from applicants, prospective applicants, and the Newmarket Downtown Development Committee over the past year.

BUSINESS PLAN AND STRATEGIC PLAN LINKAGES

The recommendations contained in this report links to the *Community Strategic Plan* by being “Well-planning & connected” in furthering the revitalization of the downtown, “Well-equipped & managed” in leadership on the management of the financial incentives programs, and “Well-respected” by contributing to energy reductions initiatives.

BUDGET IMPACT (CURRENT AND FUTURE)

The recommendations contained in this report will likely increase eligibility and hence application volumes. Although uptake on the financial incentive programs have increased over the past 2 years, allocation for these programs for 2006 has increased and will likely match the demand for the incentives.

Attachments

1. Appendix A – Proposed Financial Incentive Program Modifications

Planner

Director of Planning

Commissioner of Legal and Development Services

Appendix A – Proposed Financial Incentive Program Modifications

1. Project Feasibility Study Program

OBJECTIVE

The Project Feasibility Study Program is intended to undertake studies necessary to determine project feasibility be they adaptive re-uses of existing facilities or complete redevelopment projects in the Community Improvement Plan. This program applies to all properties within the CIP.

PROGRAM DELIVERY

The Project Feasibility Study Program will consist of a grant program.

GRANT PROGRAM

The grant program will see property owners receive matching grants of up to 50% of eligible costs to a maximum of \$10,000.00 per property. Adjacent properties under the same ownership and land assemblies would only be eligible for one grant.

BUDGET

The grant amount is subject to available funding under the overall budget. Grants from this program will be considered to form part of the maximum grant amount of \$50,000.00 per property per budget year.

ELIGIBLE AREAS OF STUDY

Eligible costs may include:

- Structural analysis
- Evaluation of mechanical systems
- Concept plans
- Market analysis

DURATION

The Project Feasibility Study Program will commence on or after the date of approval of this plan by the Province of Ontario and run until December 31, 2008, a period of approximately 54 months (5.4 years). No retroactivity of the program prior to its approval by the Province will be permitted. Grant applications will not be accepted after December 31, 2008, but grants that have been approved prior to this date will continue to be paid after this date, subject to the availability of funding approved by Council.

All grant payments will cease:

1. When total grant payment reach the maximum amount permitted under the program in any given year.
2. After December 31, 2008 unless extended by Council.

2. Façade Improvements and Restoration Program

OBJECTIVE

The Façade Improvements and Restoration Program is intended to promote and assist property owners in the upgrading, improvement and restoration of exterior building facades in a manner that is consistent with the heritage characteristics of the Community Improvement Plan area, which have been established in the following guidelines:

1. Newmarket Historic Downtown Community Improvement Plan – Urban Design Guidelines
2. Urban Design Guidelines – Town of Newmarket
3. Heritage Improvement Plan for Lower Main Street South Newmarket

PROGRAM DELIVERY

The Façade Improvements and Restoration Program will consist of a grant program, a loan program, and a combination grant and loan program.

GRANT PROGRAM

The grant program will see property owners receive a matching grant of up to 50% of eligible costs to a maximum of \$15,000.00 per property, except for corner and laneway properties which shall be eligible to receive a matching grant of up to 50% of eligible costs to a maximum of \$20,000.00 per property.

The grants may be applied to the front of a building and/or the rear of a building where it faces municipally-owned property and/or lands designated and/or zoned for open space purposes.

LOAN PROGRAM

The loan program shall consist of an interest-free loan to pay for up to 50% of eligible costs to a maximum of \$15,000.00 per property, except for corner and laneway properties which shall be eligible to receive a matching grant of up to 50% of eligible costs to a maximum of \$20,000.00 per property.

The loan program may be applied to the front of a building and/or the rear of a building where it faces municipally-owned property and/or lands designated and/or zoned for open space purposes.

COMBINATION GRANT AND LOAN PROGRAM

The combination grant and loan program will provide a grant up to the first \$10,000.00 and the balance up to \$20,000.00 as an interest-free loan, totalling up to 50% of the project total.

BUDGET

The grant and interest-free loan amount is subject to available funding under the overall budget. Grants from this program will be considered to form part of the maximum grant amount of \$50,000.00 per property per budget year.

ELIGIBLE AREAS OF STUDY

Eligible improvements under the Façade Improvements and Restoration Program include:

- Repainting
- Re-pointing masonry or brickwork
- Repairing cornices and other architectural details
- Redesign of storefronts and/or rear elevations
- Window repair and restoration
- Restoration of original façade appearance

DURATION

The Façade Improvements and Restoration Program will commence on or after the date of approval of this Plan by the Province of Ontario and run until December 31, 2008, a period of approximately five (5) years. No retroactivity of the program prior to its approval by the Province will be permitted. Grant and/or loan applications will not be accepted after December 31, 2008, but grants and/or loans that have been

approved prior to that date will continue to be paid after December 31, 2008, subject to the availability of funding approved by Council. All grant payments and/or interest free loans will cease:

1. When total grant and/or loan payments reach the maximum amount permitted by the program or as otherwise identified through agreements between the Town and individual property owners; or
2. Five (5) years after the Council approval of the initial agreement related to the project, whichever comes first.

3. Interior Renovation and Improvement Program

OBJECTIVE

The Interior Renovation and Improvement Program is intended to promote upgrading of and improvement to the interior of deteriorated or functionally obsolete buildings in order that they may be brought into compliance with the Building Code and the Fire Code. The installation of electrical and mechanical upgrades that improve the quality and efficiency of the building are encouraged.

PROGRAM DELIVERY

The Interior Renovation and Improvement Program will consist of a grant program and a loan program directed at commercial and industrial properties. Structural, leasehold and fixed improvements, including restorations to the original features, and Energy Star products are the focus of this initiative and will be the basis of eligibility.

GRANT PROGRAM

The grant program will provide property owners with a matching grant of up to 50% of eligible costs to a maximum of \$15,000.00 per property.

An additional matching grant of up to 50% of eligible costs to a maximum of \$5,000.00 per property exclusively for the installation of Energy Star products may also be considered.

LOAN PROGRAM

The loan program will provide property owners with an interest-free loan to pay for up to 50% of eligible costs to a maximum of \$100,000.00 per property.

COMBINATION GRANT AND LOAN PROGRAM

The combination grant and loan program will provide a grant up to the first \$15,000.00 (or \$20,000.00 if installing Energy Star rated products) and the balance up to \$100,000.00 as an interest-free loan, totalling up to 50% of the project total.

BUDGET

The grant and interest-free loan amount is subject to available funding under the overall budget. Grants from this program will be considered to form part of the maximum grant amount of \$50,000.00 per property per budget year.

DURATION

The Interior Renovation and Improvement Program will commence on or after the date of approval of this Plan by the Province of Ontario and run until December 31, 2008, a period of approximately five (5) years.

No retroactivity of the program prior to its approval by the Province will be permitted. Grant and/or loan applications will not be accepted after December 31, 2008, but grants and/or loans that have been approved prior to that date will continue to be paid after December 31, 2008, subject to the availability of funding approved by Council. All grant payments and/or interest free loans will cease:

1. When total grant and/or loan payments reach the maximum amount permitted by the program or as otherwise identified through agreements between the Town and individual property owners; or
2. Five (5) years after the Council approval of the initial agreement related to the project, whichever comes first.

4. Residential Conversion and Intensification Program

OBJECTIVE

The Residential Conversion and Intensification Program is intended to promote the conversion and intensification of second and third story spaces along Main Street for residential purposes.

PROGRAM DELIVERY

The Residential Conversion and Intensification Program will consist of a grant program and a loan program. Both rental and condominium units may be eligible for funds under this program, however loans to condominium units shall become repayable immediately upon sale of the unit.

GRANT PROGRAM

The grant program will see property owners receive a matching grant of up to 50% of eligible costs to a maximum of \$2,500.00 per new unit to a maximum of 5 units per project.

LOAN PROGRAM

The loan program will provide property owners with an interest-free loan to pay for up to 50% of eligible costs to a maximum of \$100,000.00 of the conversion of commercial/industrial space to residential units and construction of new units on vacant land or as part of an existing structure.

COMBINATION GRANT AND LOAN PROGRAM

The combination grant and loan program will provide a grant up to the first \$2,500.00 per new unit to a maximum of 5 units per project and the balance up to \$100,000.00 as an interest-free loan, totalling up to 50% of the project total.

BUDGET

The grant and interest-free loan amount is subject to available funding under the overall budget. Grants from this program will be considered to form part of the maximum grant amount of \$50,000.00 per property per budget year.

DURATION

The Residential Conversion and Intensification Program will commence on or after the date of approval of this Plan by the Province of Ontario and run until December 31, 2008, a period of approximately five (5) years.

No retroactivity of the program prior to its approval by the Province will be permitted. Grant and/or loan applications will not be accepted after December 31, 2008, but grants and/or loans that have been approved prior to that date will continue to be paid after December 31, 2008, subject to the availability of funding approved by Council. All grant payments and/or interest free loans will cease:

1. When total grant and/or loan payments reach the maximum amount permitted by the program or as otherwise identified through agreements between the Town and individual property owners; or
2. Five (5) years after the Council approval of the initial agreement related to the project, whichever comes first.

5. Redevelopment & Rehabilitation Tax Incremental Program

OBJECTIVE

The Redevelopment and Rehabilitation Tax Incremental Program is intended to provide financial incentives in the form of grants to property owners who undertake appropriate redevelopment of properties that increases property assessment resulting in increased Town property taxes. This incentive program is meant to stimulate investment by the private sector that would otherwise not occur by providing an eligible property owner with a grant equivalent to a portion of the resultant Town property tax increases.

PROGRAM DELIVERY

This program will function as an annual grant for up to 10 years equivalent to a portion of the tax increase the property will experience as a result of the improvement/redevelopment.

Grant Schedule

YEAR	TAX INCREMENT (%)	YEAR	TAX INCREMENT (%)
1	90% of increase	6	40% of increase
2	80% of increase	7	30% of increase
3	70% of increase	8	20% of increase
4	60% of increase	9	10% of increase
5	50% of increase	10	Full Market Tax

GRANT CALCULATION

1. The amount of Town taxes ("base taxes") will be determined at the time the Redevelopment and Tax Incremental Program Application is submitted. The increase in the Town portion of the property taxes will be calculated as the difference between the base taxes and the amount of Town property taxes levied as a result of the re-valuation by the Municipal Property Assessment Corporation (MPAC) following project completion.
2. This program does not exempt property owners from increases/decreases in Town taxes due to Town tax rate changes, or relating to Provincial capping legislation, or from changes in assessment for any other reason.
3. Properties participating in the Redevelopment and Rehabilitation Tax Incremental Program that are cleared or partially cleared of structures after the date of the program start, and that have been left undeveloped for a period of two (2) years prior to participating in the program, shall have as a starting point for the program or base taxes, the amount of Town property taxes levied as of the day prior to any clearances.
4. If the redevelopment does not result in an increase in assessment there will be no grant under this program.
5. If a building(s) erected on a property participating in this program is demolished before the grant period expires, the remainder of the monies to be paid out under the grant shall be forfeited.

DURATION

The Redevelopment and Rehabilitation Tax Incremental Program will commence on or after the date of approval of this Plan by the Province of Ontario. Applications will be received until December 31, 2008, a period of approximately five (5) years.

6. Business Sign Program

OBJECTIVE

The Business Sign Program is intended to promote unified updated signage within the Main Street retail area as well as to promote an effective sign presence in the CIP area that require signage. This program is directed at commercial and industrial properties within the CIP area to update their signs consistent with the neighbourhood.

PROGRAM DELIVERY

The Business Sign Program will consist of a grant program and a waiving of fees program. Exterior signs are the focus of this program.

GRANT PROGRAM

The grant program will provide property owners or business tenants up to 50% of eligible costs to a maximum of \$2,500.00 per business.

WAIVING FEES PROGRAM

The waiving of sign permit fees will be automatically applied to all sign applications in the CIP area provided that the signs comply with the adopted sign standards and criteria.

BUDGET

The grant and interest-free loan amount is subject to available funding under the overall budget. Grants from this program will be considered to form part of the maximum grant amount of \$50,000.00 per property per budget year.

ELIGIBLE IMPROVEMENTS

- Removal of inappropriate signs
- Installation of appropriate signs
- Canopies or awnings
- Heritage information signage

DURATION

The Business Sign Program will commence on or after the date of approval of this plan by the Province of Ontario and will run until December 31, 2008, a period of approximately five (5) years.

No retroactivity of the program prior to its approval by the Province will be permitted. Grant or Waiving of Fees will not be accepted after December 31 2008, but grants or fees waived that have been approved prior to this date will continue to be processed subject to the availability of funding approved by Council. All grant payments will cease:

1. When total grant payments reach the maximum amount permitted by the program in any single year.
2. After December 31, 2008 unless extended by Council.
3. Fee Waiving Program has no yearly maximum and will end December 31, 2008.

7. Development Charge Rebate/Credit Program

OBJECTIVE

The Development Charge Rebate/Credit Program is intended to promote the new construction, preservation and restoration of heritage buildings and to stimulate residential intensification in the CIP area.

PROGRAM DELIVERY

The Development Charges Rebate/Credit Program will consist of a rebate/credit program.

REBATE/CREDIT PROGRAM

The rebate/credit program will allow property owners in the CIP area to have all or a portion of the development charges returned based on the incremental impact of the project on town services. The degree of rebate/credit will be determined on a project by project basis and assessed on merit.

ELIGIBLE IMPROVEMENTS

- New construction
- Building preservation
- Restoration of heritage buildings
- Residential intensification

DURATION

The Development Charges Rebate/Credit Program will commence on or after the date of approval of this Plan by the Province of Ontario and run until December 31, 2008, a period of approximately five (5) years.

No retroactivity of this program prior to its approval by the Province will be permitted. Applications for rebates/credits will not be accepted after December 31, 2008, but applications that have been approved prior to that date will continue to be processed.

The Development Charges Rebate/Credit Program will cease after December 31, 2008 unless extended by Council.

8. Planning and Building Fees Rebate Program

OBJECTIVE

The Planning and Building Fees Rebate Program is intended to augment other incentives to create the desire to develop or redevelop in a timely manner within an allotted time.

PROGRAM DELIVERY

The Planning and Building Fees Rebate Program will consist of a full or partial rebate of most planning or building permit fees.

REBATE PROGRAM

The rebate program will allow property owners in the CIP area to have all or a portion of the planning or building fees refunded upon completion of the project under agreed conditions.

ELIGIBLE IMPROVEMENTS

- New developments
- Redevelopment of existing properties
- Repair and alterations
- Upgrading and additions to existing stock

DURATION

The Planning and Building Fees Rebate Program will commence on or after the date of approval of this Plan by the Province of Ontario and run until December 31, 2008, a period of approximately five (5) years.

No retroactivity of the program prior to its approval by the Province will be permitted. Applications for rebates will not be accepted after December 31, 2008, but applications approved prior to this date will continue to be processed.

The Planning and Building Fee Rebate Program will cease after December 31, 2008 unless extended by Council.

9. Parking Requirement Program

OBJECTIVE

The Parking Requirement Program is intended to facilitate development or redevelopment in the CIP area.

PROGRAM DELIVERY

The Parking Requirement Program will provide a full or partial rebate for cash-in lieu of parking requirements.

ELIGIBLE IMPROVEMENTS

- Properties that are the subject of a redevelopment application within the CIP area
- Properties that are the subject of a development proposal within the CIP area
- Properties that are the subject of a change in use within the CIP area

DURATION

The Parking Requirement Program will commence on or after the date of approval of this plan by the Province of Ontario and run until December 31, 2008, a period of approximately five (5) years.

No retroactivity of the program prior to its approval by the Province will be permitted. Applications for relief under the program will not be accepted after December 31, 2008, but applications that have been approved prior to this date will continue to be processed.

The Parking Requirement Program will cease December 31, 2008 unless extended by Council.

10. Parkland Dedication Exemption Program

OBJECTIVE

The Parkland Dedication Exemption Program is intended to promote new construction, restoration and to stimulate residential intensification in the CIP area.

PROGRAM DELIVERY

The Parkland Dedication Exemption Program will consist of a full or partial waiver of the standard parkland dedication requirements.

WAIVER

The CIP area has an extensive park structure in the Holland River Improvement Area and Fairy Lake to allow a full or partial waiving of parkland requirements or a sliding waiver based on the scope of the project or the number of residential units proposed.

ELIGIBLE IMPROVEMENTS

- All properties within the CIP area

DURATION

The Parkland Dedication Exemption Program will commence on or after the date of approval of this Plan by the Province of Ontario and run until December 31, 2008 a period of approximately five (5) years.

No retroactivity of this program prior to its approval by the Province will be permitted. Applications will not be accepted after December 31, 2008, but applications approved prior to this date will continue to be processed.

The Parkland Dedication Exemption Program will cease December 31, 2008 unless extended by Council.