

Infrastructure Works/Building Restoration and Accessibility Enhancements Program Guidelines

Grant Details

The Infrastructure Works/Building Restoration and Accessibility Enhancements Program is a Tax Increment Equivalent Grant (TIEG) program to provide tax assistance to private land owners in order to encourage private sector investment in properties and buildings. The TIEG Program will provide tax assistance equal to all or a portion of the municipal property tax increase following the completion of the project owned by a private land owner that has resulted in an increase in the assessed property value. The time period for the TIEG program would be up to 5 years per project or until eligible remediation and redevelopment costs have been offset, whichever comes first.

Eligible projects will include the substantial development, redevelopment, construction or reconstruction of commercial, industrial, and mixed-use buildings/properties that result in a minimum of \$100,000 increase in the assessed value of the property. Based on 2016 figures, an improvement which results in a \$100,000 increase in assessment value would receive a grant of \$705 per year.

Usage of Funds

Projects that 1) bring existing buildings up to current Ontario Building Code standards; or 2) make existing downtown and commercial businesses more accessible through the installation of wheelchair accessible entrances and ramps, would be considered for this Program on a case by case basis. A building permit is required.

Eligibility Criteria

1. Applicants must be a commercial property owner within a CIP designated area.
2. One application per property will be accepted.
3. Projects must not have commenced prior to the pre-approval of the application.
4. Taxes are the full responsibility of the applicants.
5. The completed project must result in a minimum \$100,000 increase in assessment value in order to be granted funds.

Review Criteria

The Downtown Improvement Grant Committee at the Township will review applications against the following criteria:

- date/timing of the application
- balance of funding available and any previous applications made at the time of application

- project's potential to provide long term economic benefit to the Township
- evidence of the applicant's ability to fulfill responsibilities related to the project installation and maintenance
- project's "fit" with the objectives of the Downtown Improvement Program

Application Process

Applicants must complete an application in order to be given grant consideration. Incomplete applications cannot be accepted. If approved, funds will be allocated following completion of the project and Municipal Property Assessment Corporation (MPAC)'s assessment proving the \$100,000 increase in assessment value.

Applications require the following:

- Property owner name
- Contact information
- Detailed project description
- Attach building permit and any sketches or pictures of proposed project
- The proposed timeline for the work (start date, completion date)
- Quote(s) of the project cost
- Estimated value of construction (taxes not included)
- Current value assessment of property

Applications to this Program are available at the Township's municipal office or online on the Township's website: www.huronkinloss.com.