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<b>TO:</b>	<b>CHAIR AND MEMBERS PLANNING &amp; ENVIRONMENT COMMITTEE</b>
<b>FROM:</b>	<b>JOHN M. FLEMING MANAGING DIRECTOR, PLANNING AND CITY PLANNER</b>
<b>SUBJECT:</b>	<b>DEVELOPMENT CHARGES GRANT PROGRAM FOR DOWNTOWN, OLD EAST VILLAGE AND SOHO CIP AREAS MEETING ON MARCH 25, 2014</b>

<b>RECOMMENDATION</b>
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That, on the recommendation of the Managing Director, Planning and City Planner, the following actions **BE TAKEN**:

- (a) the attached program guidelines **BE CIRCULATED** for public review and comment; and
- (b) a public participation meeting **BE SCHEDULED** before the Planning and Environment Committee on April 29, 2014 to consider proposed program guidelines related to a Development Charges Program for the Downtown, Old East Village and SoHo Community Improvement Project Areas.

<b>PREVIOUS REPORTS PERTINENT TO THIS MATTER</b>
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Development Charge Exemptions and Incentives Policies – August 26, 2013 – Strategic Priorities and Policy Committee.

<b>PURPOSE OF REPORT</b>
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This report introduces a draft Development Charges Grant Program, to be circulated to the public, as a proposed program to be added to the suite of financial incentives offered for the Downtown, Old East Village and SoHo Community Improvement Project Areas. The Development Charges Grant Program was developed by staff to address specific municipal goals in line with the City’s Community Improvement Plans (CIP) and Council’s Strategic Plan:

1. Program limits to ensure a healthy financial position as part of *A Strong Economy*
2. Ensure affordability for users by minimizing budgetary impacts as part of a *Sustainable Infrastructure*.
3. Facilitate, plan and manage growth for the greatest long-term benefit of all residents as part of a *Green and Growing City*.
4. Provide clear expectations on financial incentive availability to achieve residential goals for these identified areas.

The draft Development Charges Grant Program has been developed based on Council Direction from its August 27, 2013 meeting, indicating that:

- “b) *the City Planner BE DIRECTED to prepare or amend Community Improvement Plans (CIPs), listed in order of priority, for the following forms and areas of development to provide the basis for providing grants to individuals for a portion of, or all of, development charges paid:*
  - i) *existing exemptions/grants/discounts to be provided for in CIPs effective on the effective date of the 2014 Development Charges By-law (no later than August 4, 2014):*
    - A. *residential units, Downtown Area, Old East Village Area, and SoHo Area;*

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- B. *new industrial buildings and expansions not exempt by statute, city-wide; and,*
  - C. *hospitals, universities, places of worship/cemeteries and not-for-profit organizations that are exempt from taxation by the Assessment Act, city-wide (currently 50% of CSRF rate exempted).*
- ii) *new grant to be considered for adoption in a CIP following Council adoption of the 2014 Development Charges By-law:*
- A. *small businesses/minor commercial expansion, city-wide;*
- it being noted that the staff report dated August 26, 2013 outlines the implementation plan for bringing forward these CIPs for Council consideration, including input opportunities from interested stakeholders;”*

This report specifically addresses subclause i) A. of the Council direction as noted above.

Subclause i) B. related to industrial uses is being prepared through a separate report and will be brought forward to Council prior to the establishment of a new Development Charges By-law. Matters identified in subclause i) C. and ii) A. related to institutional uses and small businesses will be addressed through a separate report after a new Development Charges By-law is approved by Council.

<b>BACKGROUND</b>
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The City of London has established Community Improvement Programs (CIPs) for the Downtown, Old East Village and SoHo Areas, which currently provide a full suite of financial incentives including Upgrade to Building Code Loan Programs, Façade Restoration Programs and Tax Grant Program.

To offset the removal of exemptions under the Development Charges By-law, a Development Charges Grant Program is proposed to continue to provide incentives for residential dwelling units in the Downtown, Old East Village and additionally the SoHo Areas. The programs will however, provide limits to protect the programs financial viability over the long term.

Currently, the City of London provides exemptions in development charge fees for residential units within the Downtown and Old East CIP Areas. These exemptions are provided through the City of London’s Development Charges By-law. Council has directed to change this approach through the upcoming 2014 Development Charges By-law, whereby these exemptions will no longer be provided through the Development Charges By-law.

The *Development Charges Act* provides municipalities with the ability to exempt certain forms of development from the payment of DCs. In providing a DC exemption, a municipality is generally either:

- a) recognizing that the exempted form of development has no perceptible impact on future growth servicing, or
- b) offering an incentive to an especially desirable category of development

The *Act* does not specifically define what an exemption is nor does it restrict the forms of development that are eligible for an exemption. This provides the municipality with the ability to establish their own policies and approach to DC exemptions. At the same time, the *Act* specifies that the costs allocated to one form of development that is exempted cannot be recovered from another form of non-exempt development.

<b>COMMUNITY IMPROVEMENT PLANS</b>
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The City of London currently provides a full suite of financial incentives related to various goals and objectives for specific areas in the City including the Downtown, Old East Village, SoHo and Airport Area. There are also city wide programs for Brownfield Redevelopment, and Heritage Preservation. The Downtown, Old East Village and Soho CIPs include goals that

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promote the establishment of new residential dwelling units in these areas to promote growth and vibrant neighbourhoods.

Incentive funding to achieve the goals of community revitalization can be provided through grants under CIPs. Grants to cover the cost of DCs paid for new residential units can provide the same incentive as a DC exemption. CIPs identify a defined project area, the rationale for the incentives provided, goals for providing grants, program eligibility criteria, and performance measures. There are also opportunities to enter into agreements that are not available through a DC exemption program. The CIP also coordinates and maintains opportunities to monitor and evaluate the impact of incentives provided to individual properties.

The City of London currently has Community Improvement Plans for the Downtown, Old East Village and SoHo. These plans provide goals for redevelopment to support residential uses and provide for grants and loans such as Development Charge incentives. A minor amendment to these plans to indicate that the Development Charges incentives will be a grant rather than an exemption is required.

**BENEFITS OF GRANT PROGRAM**

The approach of offering a grant program instead of an exemption will provide a number of benefits:

- a) **Improved strategic approach to providing incentives:** The CIP approach will provide Council with greater coordination over the intent and results of programs on a project by project basis. The inclusion of the Development Charges Grant as an additional program within the CIP areas results in a more strategic approach to revitalization.
  
- b) **Additional flexibility for program management:** Currently, the consideration of DC exemptions is tied to the Development Charges Background Study process. The principal aim of this process, however, is to gather relevant data about future locations of growth, growth servicing needs, and the costs of growth infrastructure. Discussions pertaining to Downtown/Old East Village DC exemptions are indirectly related to the DC Study, and generally require a great deal of Staff analysis and Committee deliberations as part of the DC Study. Changes to DC exemptions outside of a regular DC By-law review would require an amendment to the By-law supported by a DC Background Study, which is an onerous process. By “de-linking” the economic development/area re-development incentives from the DC By-law, Council will have greater flexibility to consider/adjust program parameters in a time period consistent with Council’s needs. Debates and discussion about the CIP programs will also centre on the aims of the programs (i.e., economic development or area re-development), rather than being held in the context of deliberations about growth infrastructure.
  
- c) **Program evaluation opportunities and improved accountability:** CIPs are intended to be strategic documents that outline desired benefits from a financial incentive program and the measures to be used for evaluating program results. From time to time, Staff will be able to provide Council with an update on CIP grant programs to assess the take-up and impact of the incentives. The CIP provides a framework for this evaluation that is currently lacking with the use of DC exemptions.

**COMMUNITY IMPROVEMENT PLAN AMENDMENTS**

Each of the existing Community Improvement Programs will require minor amendments to recognise the change from an exemption under the DC By-law to a grant program to provide for the same type of incentive. These amendments are minor and technical in nature and ensure that there is no ambiguity in how financial incentives are intended to be delivered. The details of the development charge grant program will be included as a separate amendment to the Financial Incentive Guidelines for Downtown, Old East Village and SoHo. The amendments to the CIPs are described below:

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**Downtown CIP**

The Downtown CIP section 3. Downtown Residential Development will be amended by replacing “removal of development charges” with “implementation of development charges program”

**Old East Village CIP**

The Old East Village CIP subsection 12.5 An Enhanced Incentive Package will be amended by replacing “the waiving of development charges for new residential development – as is currently being reviewed for the 2005 Development Charges By-law;” with “implementation of development charges grant program for the Old East Village”

**SoHo CIP**

The SoHo CIP subsection 2.0 Incentive Programs for Commercial Buildings of the Neighborhood Places will be amended by deleting “Commercial Buildings of” from the title, and section 2.1 will be amended by replacing the word “exemption” with the word “grant”.

**GRANT PROGRAM GUIDELINES**

The proposed development charges grant program guidelines are attached to this report and outlines:

- Program Purpose: encouraging residential growth in key areas;
- Funding Limits: a cap of \$4.0 Million over 5 years to support the program
- General Grant Terms and Calculations: criteria regarding the value of grants for each project; and
- Program Administration and Requirements: to coordinate the appropriate use of municipal funds.

The program guidelines will establish a process for development proposals to follow in order to be eligible for residential development charge grants.

**GRANT PROGRAM CRITERIA**

In the development of the Development Charges Grant Program, staff are recommending several key criteria which will affect how new development will be able to access incentives. The criteria will have a direct impact on the total funding individual projects may receive.

**Program Caps:**

Staff is recommending three caps be placed on the programs:

- 1) The total value of grants issued through the program shall be a maximum \$ 4.0 Million; and
- 2) The length the program is offered for up to 5 years.
- 3) A sliding scale of grants based on the number of units.

This cap on funds and timeframe is intended to provide the City predictability and stability in implementing the municipal budget. A capped model will additionally manage expectations related to financial contributions of tax-payers is critical to protect the municipal budget over the long term. Also, limitations to the size of the grant available to individual projects will ensure that the available funds in this new model can be used to provide incentives to more projects over the life of the program.

The proposed cap amount is similar to the existing budget commitment that the program has been contributing to cover the Development Charges By-law exemption. With the extension of the program to the SoHo Community Improvement Area it is expected that the funding cap will be reached within the life of the program.

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**1) Funding Cap:**

A total contribution of \$4.0 million is recommended to fund the DC Grant Program. Staff recommends that the program be capped at this amount, and Development Charge Grants will no longer be issued once the cap has been reached, however, staff will monitor the commitments made and report back to Council in the event of the cap being reached. When the potential grant for an eligible project may exceed the funds available, ie, the cap, staff will bring forward a report to allow Council the opportunity to consider amending the program cap.

This cap is based on the average annual drawdown experienced by the City over the past 18 years for the Downtown and Old East Village, which was approximately \$ 806,000. As shown in the following table, average budget contributions have been less than the draws from exempted development projects. Financing through loans, interest and one time contributions have maintained the appropriate level of funding within the DC Exemption Reserve Fund.

Time frame	Average Contribution per Year.	Average Drawdown per Year
1995-2013	745,934.94	805,604.87
2004-2013	1,222,276.37	1,275,099.68
2008-2013	728,661.35	1,454,773.67
2011-2013	492,000.00	1,914,364.67

Over the last 5 years, the City provided an annual budget contribution of approximately \$500,000 to cover drawdowns by new residential units. Including interest and additional one time contributions, the DC reserve fund has maintained approximately \$729,000 in annual contributions. Over that time, the City provided an average annual \$1.45 million in drawdowns to cover the exemption. The majority of this recent drawdown is tied to the Medallion project in the Old East Village, which accounted for 600 of the 792 units constructed over the past 5 years.

Given the level of funding is receiving greater draws on the program than budget contributions, a cap is recommended. A Development Grant Program that relies on an application process will assist in maintaining the control on when and how municipal funds are drawn from reserves. Cash flow will be monitored to ensure that funds are available before commitments are made.

**2) Time Frame Cap:**

The program is recommended to be implemented for 5 years, whereas the funding cap would be implemented over the life of the program. In the event that the \$ 4.0 million cap is reached, before the 5 year program horizon, the City would not fund additional projects without review and approval by Council to allocate additional funds to this program. Staff will provide monitoring updates and a program review annually to ensure that the funds are available. The program timeline will provide the opportunity for Council to review the success of the program.

Currently the City provides sunset clauses on various grant related programs such as the Forgivable Façade and Forgivable Upgrade to Building Code Loan Programs. In this instance, a sunset clause has the same effect of the expiration of the Development Charges By-law.

The following table indicates the major projects that have received exemptions within the Downtown and Old East Village CIP Areas. This table demonstrates the historically cyclical timing associated with individual projects.

Year	Project	# of Units	Exempt DCs
1998	Tricar (22 Picton Street)	110	487,438
1998	Drewlo Holdings (536 Ridout Street)	44	196,691
1999	1273932 Ontario Ltd. (330 Clarence Street)	29	14,608
2002	Drewlo Holdings (310-320 Dundas Street)	440	1,829,781
2003	129 Dundas Development (129 Dundas Street)	25	26,978
2004	Old Oak Properties (520 Talbot)	175	\$ 770,766
2006	Crich Holdings (500 Ridout Street)	200	\$ 1,715,200
2006	Tricar (71 King Street)	300	\$ 1,532,138
2010	Medallion (738 King Street)	325	\$ 2,985,548

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Year	Project	# of Units	Exempt DCs
2011	Tricar (70 York Street)	193	\$ 2,426,761
2012	Medallion (700 King Street)	287	\$ 3,316,333

Development in the Downtown and the Old East has historically occurred in cycles where the City experienced a gap between the Renaissance project downtown and the Medallion project. This trend is expected to continue. An annual funding cap is not suited to the type of development that will largely benefit from this program. Both the number of units and the timing is cyclical as indicated above.

**3) Unit Cap:**

In addition, staff recommends a cap on the total number of units that one project may eligible for is 150 units. The first 100 units would receive 100% of the Development Charges and the next 50 units would receive 50% of the Development Charges provided back through the Grant Program. Under this cap, no single project would receive more than \$ 2.44 million dollars. The maximum amount is based on 150 units with a development charge rate of approximately \$20,000 for 2 bedroom units. The recommended cap is to ensure that no single project would compromise the ability to provide funds to future projects.

**FINANCIAL IMPLICATIONS**

The financing of development charge exemptions in the Downtown and Old East Village has been provided by a dedicated reserve fund that makes contributions to the City's DC funds each time a building permit is issued for qualifying unit construction in these areas. This reserve fund is also funded from taxpayer contributions and included in the City's Operating Budget.

The funding mechanism for the reserve fund will be confirmed prior to the final approval of the Development Charges Grant Program. Funds will be made through contributions as determined by Finance and Corporate Services based on the program funding needs and within the limits established under the funding caps of the program.

It is intended that all development granted funds to cover Development charges paid will be financed through an approach similar to the programs currently used for the CIP Area:

1. Application made to the grant program;
2. Review of eligible criteria;
3. Approval and commitment made by Staff;
4. Applicant applies for building permit, pays Development Charges
5. Staff process grant in accordance with commitment

**CONCLUSION**

Providing financial incentives that attract the types of uses desired and encouraged by the Community Improvement Plans is of public benefit and appropriate. Moving to a Development Charges Grant Program for residential units provides a more responsive tool than the exemption program currently offered. Additionally, the implementation of a grant program with cap limits will help ensure that municipally provided incentives are maximized.

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<b>PREPARED BY:</b>	<b>SUBMITTED BY:</b>
<b>ERIC LALANDE PLANNER II CURRENT PLANNING</b>	<b>GREGG BARRETT, AICP MANAGER LONG RANGE PLANNING AND RESEARCH</b>
<b>RECOMMENDED BY:</b>	
<b>J.M. FLEMING, MCIP, RPP MANAGING DIRECTOR, PLANNING AND CITY PLANNER</b>	

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Appendix "A"

**DEVELOPMENT CHARGES GRANT PROGRAM**

**1) Purpose:**

The Development Charges Grant Program is intended to encourage property owners to increase the amount of residential dwellings units within the Downtown, Old East Village and SoHo Community Improvement Areas. Redevelopment of these sites provides a public benefit by reducing urban sprawl and taking advantage of the City's existing servicing infrastructure. Reducing the development charges will provide an incentive to property owners in these areas. This program offers a grant to offset the municipal development charges paid for residential dwelling units to be provided to property owners within the Downtown, Old East Village, and SoHo Community Improvement Project Areas.

This financial benefit, together with the other incentives that are offered for the three Community Improvement Project areas will lower the "up-front" development costs and encourage investment by landowners.

This program is consistent with several goals for revitalization. It is anticipated that the program will:

- Support the maintenance, improvement, beautification and viability of the historic building stock in Downtown London. This stock is an integral feature of the core and offers a unique built environment that cannot be replicated.
- Promote intensification and redevelopment where infrastructure currently exists.
- To achieve intensification and redevelopment targets within the existing built-up area.
- Encourage the development of residential units in older buildings through conversion, adaptive re-use, redevelopment and new construction.
- Support the development of distinctive, interesting and attractive residential and commercial spaces to assist in the regeneration of the Downtown, Old East Village, and SoHo Areas.
- Help to strengthen the Downtown's property assessment base.
- To help ensure that buildings are safe for residents and patrons alike.

**2) Funding:**

Grant commitments will be provided subject to funding availability within the supporting reserve fund. Should there not be adequate funding to meet demand for the grant program, applications will be held and processed in chronological order of their application date as funding becomes available.

In addition to the availability of funding, the program shall not exceed funding more than \$4.0 million within the life of the Program.

**2a) Program Expiration**

The Development Charges Grant Program expires on December 31, 2019.

Council will regularly review the eligibility criteria and incentives offered to determine if the program should continue, be modified, or cease to issue any new commitments. The program will be monitored annually to ensure that sufficient funds are available for any commitments. Additional guidelines or eligibility requirements may be identified and implemented at any time, in order to provide a more detailed description of how this CIP will be administered. Modifications to this CIP will be made in accordance with the relevant provisions under the Planning Act and through amendments to these guidelines.



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The City may discontinue this incentive program at any time; however, any participants in the program prior to its cancellation will continue to receive the grant incentives as approved for their properties.

**3) Eligible Areas:**

The Development Charges Grant Program applies to:

- All properties within the Downtown Community Improvement Project Area as defined in the Downtown London Community Improvement Area By-law (see Schedule #1).
- All properties within the Old East Village Community Improvement Project Area (except the Entertainment and Recreation Zone) as defined in the Old East Village Community Improvement Area By-law (see Schedule #2).
- All properties within the SoHo Community Improvement Project Area as defined in the Soho Community Improvement Area By-law (see Schedule #3)

**4) Eligible Uses:**

The Development Charges Grant Program shall apply to each newly created residential dwelling unit within the Areas identified in Section 3 of the Program Guidelines.

This program shall only provide funding where development charges for a residential unit is required and paid in full in accordance with the Development Charges By-law.

Multi-unit residential and mixed use buildings will be considered and funded as single projects.

The Development Charges Grant program shall be made available for residential dwelling units and will be considered on a project by project basis. Multi-unit buildings will be considered as single projects.

Development and redevelopment projects may include a mix of residential and non-residential uses; the Grant will apply only to residential units.

**5a) Eligibility for Grant (owner):**

To be eligible for Development Charges Grant Program, the applicant must meet all conditions detailed in this program description and the associated grant agreement including:

- The applicant must submit a complete Development Charges Grant Program application;
- the applicant must be the registered owner of the property for which the application is being submitted;
- Applicants shall provide the City of London with all required information prior to receiving any financial incentives under the Community Improvement Plan. All reports and information received by the City will be retained on file and available for review by City personnel, members of the public and potential investors.
- The application must be submitted prior to the application of a building permit.
- all mortgages and loans, including the Development Charges Grant, must not exceed 90% of the post rehabilitation value of the property;
- all City of London realty taxes must be paid in full prior to the grant being issued.
- there must be no other outstanding debts to the City of London;
- the property owner must not have defaulted on any City-sponsored loan or grant program in the past; and,

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- the applicant must sign a grant agreement which will identify the terms and conditions of the grant.
- There must be no City of London Building Division orders or deficiencies when the grant is issued.

**6) General Terms of the Grant:**

Approved grants may be provided at the time of building permit approval.

**6a) Grant Amount Criteria:**

Grants will be calculated on a sliding scale based on the total number of units.

- Level 1 - Units 1-100: 100% of Development Charges
- Level 2 - Units 101-150: 50% of Development Charges
- Level 3 - Units 151+: 0% of Development Charges

The total amount of development charges paid is based on the number of bedrooms within each residential unit. For developments of 100 units or less, the amount of the grant will be based on the actual unit types and associated development charge. For developments greater than 100 units the calculation of Development Charges eligible for grants at Level 1 and Level 2 will be proportional to the mix of unit types within the entire development. The Development Charges grant will then be proportionally applied at both Level 1 and Level 2.

- Other Criteria:
  - Grants may not exceed the total available funds set by the City of London
  - Development charges may not exceed 100% of Development Charges normally paid.
  - Prioritization of applications will be based on date of Building Permit Approval.

**6b) Grant Calculation**

Funds will be committed and a grant agreement prepared based on all criteria of the program. The total grant amount will be based on the following grant calculation as it relates to the criteria noted above. Note: for developments greater than 100 units, the grant shall be calculated based on the proportion of unit types in accordance with 6a) above.

**Total Development Charges Grant** = (number of residential units up to 100 x 100% of paid DC Rate) + (number of residential units between 101 and 150 x 50% of paid DC Rate)

**6c) Disbursement:**

The grant shall be paid to the property owner within 60 days upon receipt of written confirmation that development charges have been paid for residential units to the City of London Planning Division and a signed Grant agreement is in place between the owners and the City of London. There will be no progress payments.

Disbursement of Development Charge grants will be calculated in accordance with subsection 6 and paid out over a 3 year payment schedule. The total value of funds will be outlined within a payment schedule included in the Grant Agreement entered into by the applicant and the City. The Payment Schedule will be calculated based on the following table:

Year	Percentage of total grant value issued by year
1	50%
2	25%
3	25%

The issuance of grant payments, according to the above payment schedule, may extend beyond the life of this program, only where the application was approved and a letter of commitment issued prior to the program expiration.

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**7) Additional Rehabilitation and Demolition:**

The Development Charges Grant Program does not impose any specific restrictions on additional rehabilitation or demolition.

**8) Relationship to other Financial Incentive Programs:**

It is intended that the Development Charges Grant Program will complement other incentive programs offered by the City of London. Property owners may also qualify for financial assistance under those programs specifically detailed on Schedule #5.

**9) Procedures:**

The following procedures must be completed in entirety prior to the disbursement of funds under the Development Charges Grant Program.

**9a) Grant Application:**

The applicant is required to complete a Development Charges Grant application form and submit the form to the Managing Director of Planning and City Planner.

***The Development Charges Grant Program will not apply retroactively to works completed prior to the approval of the Grant application by the Managing Director, Planning and City Planner or designate.***

**9b) “Complete” Application:**

To be eligible for a Development Charges Grant, the applicant will be required to submit a complete application. A complete application shall include:

- All applications for development charge grants shall be submitted to municipal staff and shall include the following information:
  - name and address of the property owner and agent;
  - assessment roll number;
  - a plan showing existing and proposed development and land uses on the subject property;
  - legal property description including easements, restrictive covenants, rights-of-way and any other encumbrances or instruments registered on title;
  - a description of the development that is being proposed;
  - total cost estimate as provided on the building permit for the proposed work.
- A statement of Development Charges from the Building Division indicating the total residential development charges to be applied by the proposed development.
- Any or other information that may be deemed necessary by the Managing Director, Planning and City Planner or designate.

**9c) Final Determination of Grant Approval:**

- Municipal staff will review the application and determine if it is complete. The application will be circulated and evaluated by representatives from the Building Division, the Planning Division, the Finance & Corporate Services, City Solicitor’s Office and Environmental & Engineering Services Department as part of this review.
- An agreement is executed between the City and the landowner outlining the terms and conditions of the approved incentive. If the landowner does not comply with all conditions of the agreement and other relevant municipal requirements, all financial incentives,

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assistance and grants provided under this program will be repaid to the City, with interest.

- The final determination as to how much of the proposed work is eligible for funding under the Development Charges Grant Program will be made by the Managing Director, Planning and City Planner or designate.

**9d) Grant Approval – Approval Expires in One Year :**

Once all eligibility criteria and conditions are met, and provided that funds are available in the supporting Reserve Fund, the Managing Director, Planning and City Planner or designate will approve the Development Charges Grant Program. If an application is refused, the applicant may appeal the decision of the Managing Director, Planning and City to Council through the Planning and Environment Committee.

***Approval by means of a letter to the applicant will represent a grant commitment. Grant commitments will be valid for one year and will expire if building permit is not issued within that time period. The Managing Director, Planning and City Planner may, at his/her discretion, provide a written Grant commitment extension of up to one year. It is important to note that the consideration of such an extension will require a written request from the applicant detailing the reasons the extension is being sought and subject to the availability of funds.***

**9e) Disbursement of Grant:**

- The landowner provides payment for the full amount required under Development Charges By-law –C.P.\_\_\_\_\_ and requests a rebate in the amount of the eligible costs.
- The Planning Division confirms that all relevant requirements and conditions of the CIP and agreement have been satisfied and advises Finance and Corporate Services.
- Finance and Corporate Services issues a grant cheque in the amount of the eligible benefit to the landowner as based on the calculation indicated in section 6b) and 6c) of these program guidelines.

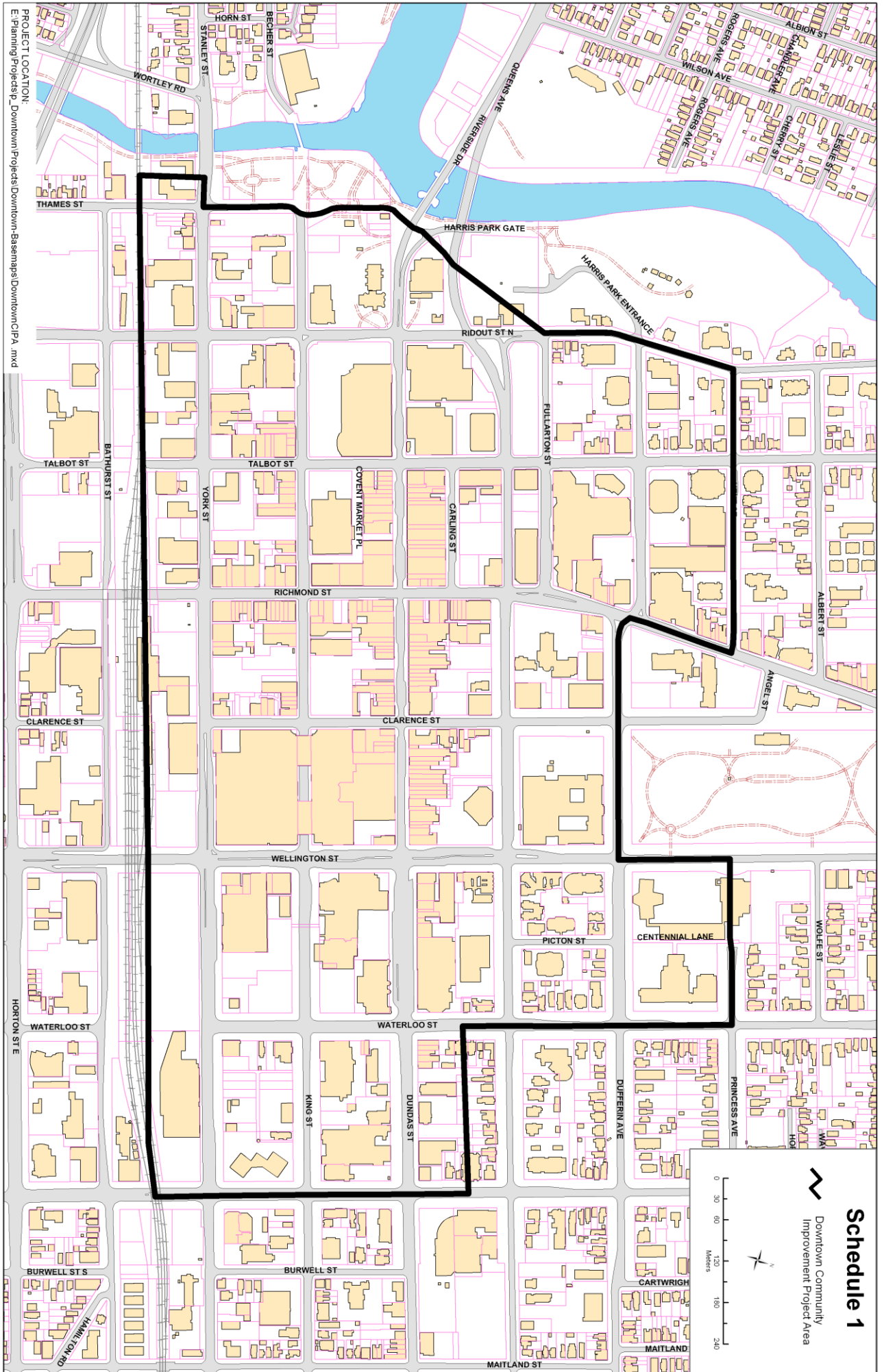
**10) Applicable Schedules:**

For the purpose of this program, the following schedules shall be utilized:

- Schedule 1 – Downtown Community Improvement Area;
- Schedule 2 – Old East Village Community Improvement Area;
- Schedule 3 – SoHo Community Improvement Area.

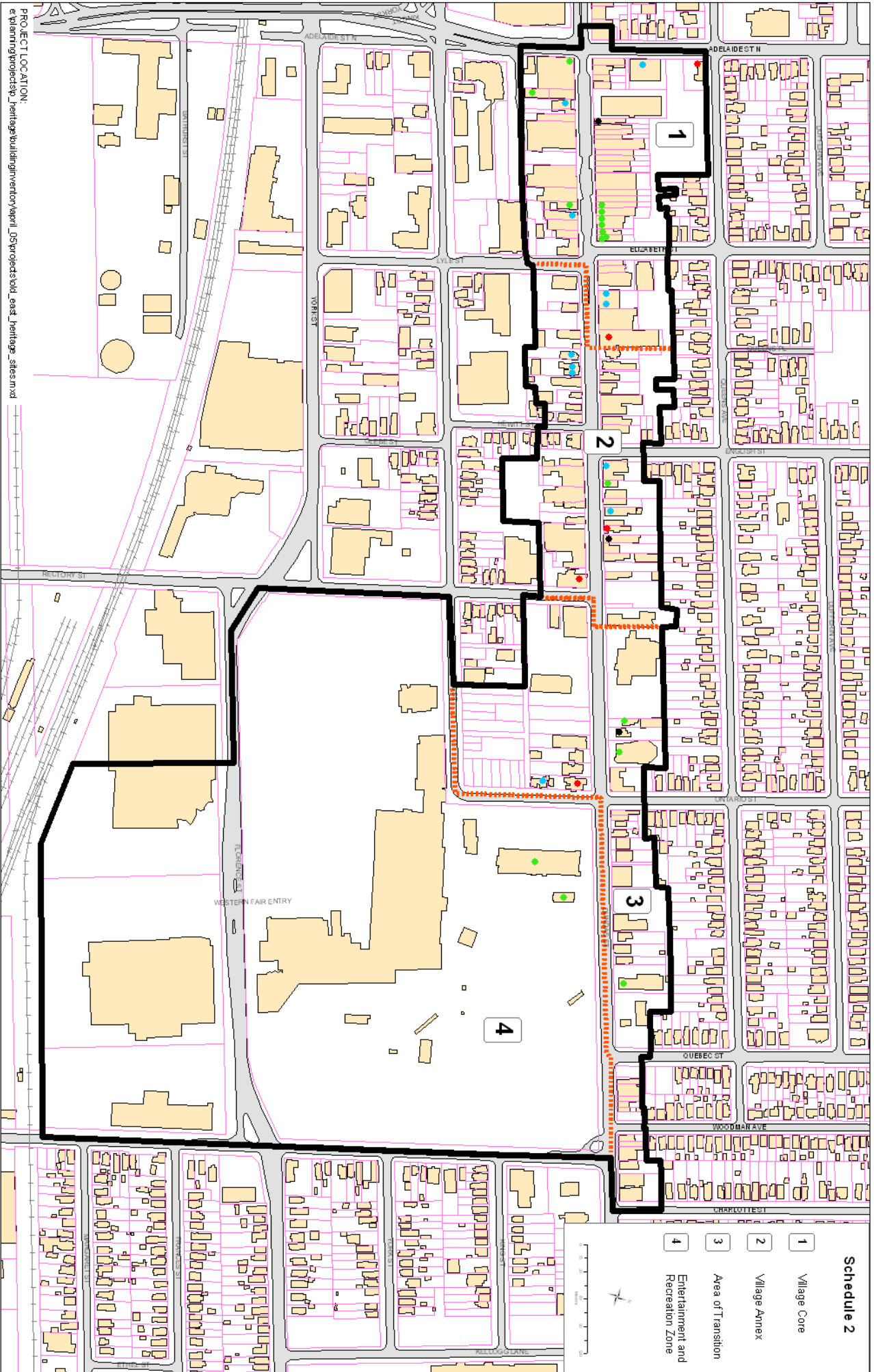
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