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Planner: A-B. Watson/P. Yeoman

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| TO: | CHAIR AND MEMBERS PLANNING & ENVIRONMENT COMMITTEE |
| FROM: | JOHN M. FLEMING MANAGING DIRECTOR, PLANNING AND CITY PLANNER MARTIN HAYWARD MANAGING DIRECTOR, CORPORATE SERVICES AND CITY TREASURER, CHIEF FINANCIAL OFFICER |
| SUBJECT: | DEVELOPMENT CHARGES GRANT PROGRAM FOR DOWNTOWN AND OLD EAST VILLAGE CIP AREAS MEETING ON MAY 19, 2015 |

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| RECOMMENDATION |
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That, on the recommendation of the Managing Director, Planning and City Planner, and the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer, the following actions **BE TAKEN**:

- (a) the attached program guidelines for the Downtown and Old East Village residential Development Charges grant program **BE APPROVED**; and,
- (b) the proposed by-laws amending the Downtown and Old East Village Community Improvement Plans (attached as Appendix A of this report) **BE INTRODUCED** at the May 26, 2015 meeting of Municipal Council, it being noted that the by-law amendments provide for the DC grant program (replacing the former DC exemption in the Development Charges By-law).

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| PREVIOUS REPORTS PERTINENT TO THIS MATTER |
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Development Charges Grant Program for Downtown and Old East Village CIP Areas – March 2, 2015 – Planning and Environment Committee

Development Charges Grant Program for Downtown and Old East Village CIP Areas – February 2, 2015 – Planning and Environment Committee

Development Charges Grant Program for Downtown, Old East Village and SOHO CIP Areas – March 25, 2014 – Planning and Environment Committee

Strategic Change in Delivery of Development Charge Exemptions and Incentives Policies – August 26, 2013 – Strategic Priorities and Policy Committee.

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| PURPOSE OF REPORT |
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This report completes the administrative process changes approved by City Council in August, 2013 with respect to delivery of Downtown/Old East village exemptions through a Community Improvement program (CIP). Following Council adoption of the attached program guidelines and amendments to the Downtown and Old East Village Community Improvement Plans, the Downtown and Old East Village Development Charge (DC) Grants will replace the DC exemptions presently contained in the DC By-law for residential uses in these areas.

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| BACKGROUND |
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On March 2, 2015, a public meeting of the Planning and Environment Committee was held to receive stakeholder comments on proposed changes to the Downtown and Old East Village Development Charges (DC) grant program. Although no concerns or requests were made regarding the program guidelines attached in Appendix ‘B,’ several members of the community spoke in favour of the need to review the overall intent of the DC grant program and to better

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define its goals, targets and potentially the level of grant provided. As per the February 2, 2015 Planning and Environment Committee report on this subject, Staff is reviewing these matters and will report back to Council in the coming months.

Given that no comments related to the draft program guidelines have been expressed by members of the public, Staff recommend their adoption. To improve interpretation, the map of the DC grant area for the Old East Village contained in the program guidelines has been replaced with the map for the DC exemption area contained in the DC By-law. This minor change is the only modification that has been made since the program guidelines were first considered by the Planning and Environment Committee on February 2, 2015.

The DC Grant Program is new program to be added to the suite of incentives currently available to properties within both the Downtown and Old East Village Community Improvement Project Areas. Introduction of the program will implement the switch from the DC exemption to the DC grant.

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| CONCLUSION |
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This report reflects the final milestone in the change from providing a residential DC incentive under the Development Charges By-law to a residential DC incentive under the Downtown and Old East Village Community Improvement Plans as per Council direction in September, 2013.

Adoption of the attached DC Grant program guidelines will provide the framework for offering incentives for all residential units constructed in the Downtown and Old East Village qualifying areas. The DC Grant program guidelines are consistent with the parameters of the former DC exemption.

The recommended by-law changes are required to formally introduce the DC Grant program.

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| PREPARED BY: | PREPARED BY: |
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| PAUL YEOMAN, MCIP, RPP MANAGER, DEVELOPMENT FINANCE, FINANCE AND CORPORATE SERVICES | AMANDA-BREA WATSON, MCIP, RPP PLANNER II URBAN REGENERATION |
| SUBMITTED BY: | SUBMITTED BY: |
| | |
| PETER CHRISTIAANS, CA, CPA DIRECTOR, DEVELOPMENT FINANCE | JAMES YANCHULA, MCIP, RPP MANAGER, URBAN REGENERATION |
| RECOMMENDED BY: | RECOMMENDED BY: |
| | |
| MARTIN HAYWARD, CGA, CPA MANAGING DIRECTOR, CORPORATE SERVICES AND CITY TREASURER, CHIEF FINANCIAL OFFICER | J.M. FLEMING, MCIP, RPP MANAGING DIRECTOR, PLANNING AND CITY PLANNER |

ABW/PY

cc.: Alan Dunbar, Manager, Financial Planning & Policy
Peter Kokkoros, Deputy Chief Building Official

Appendix 'A': Proposed By-law Amendments

Appendix 'B': Downtown/Old East Village Residential Development Charges Grant Program

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APPENDIX 'A'

Bill No.
2015

By-law No. C.P.-_____

A by-law to amend C.P.-1467-175 entitled
"A by-law to establish financial incentives
for the Downtown Community
Improvement Project Areas".

WHEREAS by Subsection 28(2) of the Planning Act, the Council of a municipal corporation may, by by-law, designate such an area as a community improvement project area;

AND WHEREAS by Subsection 28(4) of the Planning Act, the Council of a municipal corporation may adopt a community improvement plan for the community improvement project area;

AND WHEREAS Municipal Council adopted By-law C.P. 1356-234 to designate the Downtown Community Improvement Project Area;

AND WHEREAS Municipal Council adopted By-law C.P. 1357-249 to adopt the Downtown Community Improvement Plan;

AND WHEREAS Municipal Council adopted By-law C.P. 1467-175 to establish financial incentives for the Downtown Community Improvement Project Area;

AND WHEREAS the Official Plan for the City of London contains provisions relating to community improvement within the City of London;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. The Incentive Program Guidelines of the Residential Development Charges Grant program, attached hereto as Schedule '1', is hereby adopted.
2. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council on May 26, 2015

Matt Brown
Mayor

Catharine Saunders
City Clerk

First Reading – May 26, 2015
Second Reading – May 26, 2015
Third Reading – May 26, 2015

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Appendix 'B'

**DOWNTOWN / OLD EAST VILLAGE
RESIDENTIAL DEVELOPMENT CHARGES GRANT PROGRAM**

1) Purpose:

The Development Charges Grant Program is intended to encourage property owners to increase the amount of residential dwelling units within the Downtown and Old East Village 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 and Old East Village Community Improvement Areas.

This financial benefit, together with the other incentives that are offered for the two Community Improvement Areas, will reduce "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 and Old East Village. This stock is an integral feature of these areas and offers a unique built environment that cannot be replicated;
- promote intensification and redevelopment where infrastructure currently exists;
- aid in the achievement of 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 viability of distinctive, interesting and attractive residential and commercial spaces to assist in the regeneration of the Downtown and Old East Village Areas;
- strengthen the Downtown and Old East Village property assessment base; and,
- 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, the City Treasurer (or designate) shall transfer the value of the grant amount to the Development Charge reserve funds as incentive program funding becomes available, based on the date of building permit issuance. Applicants eligible for Development Charge Grants under this program shall not be required to pay development charges in the event that the incentive reserve funds do not contain sufficient funding to cover the next development charges payable for the subject building.

2a) Program Expiration

The Development Charges Grant Program expires on August 4, 2019.

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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 all commitments and to recommend any program changes. 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. A full review of the program will be submitted to Council no later than August 3, 2017.

The City may discontinue this incentive program at any time; however, previously approved applications for DC Grants under this program will continue to receive the grant incentives as approved for their properties. For the purposes of this section, participation in the program shall constitute an approved application for grant funding. Participation shall terminate in the event that the building permit for the construction of the subject building lapses.

3) Eligible Areas:

The Development Charges Grant Program applies to:

- all properties within the Downtown Community Improvement Area as defined in the Downtown London Community Improvement Area By-law (see Schedule #1); and,
- all properties within the Old East Village Community Improvement Area (except the Entertainment and Recreation Zone) as defined in the Old East Village Community Improvement Area By-law (see Schedule #2).

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 in accordance with the Development Charges By-law.

Multi-unit residential and mixed use buildings will be considered and funded as single projects; however, the Grant will only apply to the residential portion of a mixed use building.

5) 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 or coincident with the application of a building permit; and,
- the applicant must sign a grant agreement which will identify the terms and conditions of the grant.

6) General Terms of the Grant:

The following are the general terms of the Development Charges Grant under this program:

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- Grants will be provided at the time that development charges would normally be payable according to the Development Charges By-law;
- The City is not responsible for any costs incurred by an applicant in relation to the Grant program, including without limitation, costs incurred in application of a grant:
- If the applicant is in default of any of the general or program specific requirements, or any other requirements of the City, the approved grant may be delayed, reduced or canceled, and the applicant may be required to repay part of all of the approved grant;
- Proposed land uses must be in conformity with the Official Plan, Zoning By-law and other planning requirements and approvals;
- All proposed works approved under the incentive programs shall conform to provincial laws and City guidelines, by-laws, policies, procedures and standards;
- All works completed must comply with the description of the works as provided in the application form and contained in the grant agreement, with any amendments as approved by the City;
- All construction and improvements made to buildings and/or land shall be made pursuant to a building permit, and/or other required permits, and constructed in accordance with the Ontario Building Code and all applicable zoning requirements and planning approvals;
- Property taxes must be in good standing throughout the time of program application and approval;
- City staff, officials and/or agents may inspect a property that is the subject of an application for incentive program(s) offered by the City;
- If an applicant is eligible to apply for a similar program under any CIP that provides for a DC Grant, the applicant shall be eligible for only one (1) DC Grant per property;
- The total of all grants and loans provided in respect of the particular lands and buildings for which an applicant is making an application under the programs contained in these CIPs and any other applicable CIPs shall not exceed the eligible costs of the improvements to those particular lands and buildings under all applicable CIPs;
- The applicant(s) must be the registered property owner(s) for the subject property;
- Separate applications must be made for each discreet property under consideration for the Development Charges Grant Program; and,
- Development Charge Grants replace the amount of Development Charges an applicant would be required to pay in the absence of the Grant program. Under no circumstances shall an applicant have their Development Charges payable waived by this program and also receive DC grant funding disbursed by the City to the applicant.

6a) Grant Amount Criteria:

Applicants meeting the conditions of eligibility identified in 4) and 5) shall receive a Development Charge Grant. Grants will be the equivalent of 100% of calculated net development charges payable, based on rates and provisions contained in the Development Charges By-law and as determined by the Chief Building Official.

6b) Disbursement:

At the time of application, Development Charge fees will be calculated by the Chief Building Official (or designate). The total dollar value calculated will be the total DC Grant available for the given project. The grant will be paid by the City at the time of building permit issuance.

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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.

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. The application must be submitted prior to or coincident with the application of a building permit.

The Development Charges Grant Program will not apply retroactively to works completed prior to the approval of the Grant application.

9b) “Complete” Application:

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

- 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;
 - a statement of Development Charges from the Building Division indicating the total residential development charges to be applied to the proposed development.
 - acknowledgement of the receipt of DC Grant funding and authorization to the City to transfer the amount of the grant to the applicable DC reserve funds.
 - 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 Chief Building Official (or designate) will determine the applicable net Development Charges payable for the building according to the provisions of the Development Charges By-law.

- 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, assistance and grants provided under this program will be repaid to the City, with interest.
- The final determination as to the number of residential units eligible for funding under the Development Charges Grant Program will be made by the Managing Director, Planning and City Planner or designate.

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9d) Grant Approval:

As a condition of approval, the applicant shall be required to enter into a Grant Agreement with the City.

9e) Disbursement of Grant:

The administrative process by City of London Staff will ensure the following:

- i) The Chief Building Official (or designate) advises the Finance and Corporate Services of the value of the Development Charges calculated for the eligible project; and,
- ii) The value of the calculated grant will be transferred directly to the Reserve Fund for Development Charges. This direct transfer is instead of Staff collecting 100% of DCs from applicants and then providing applicants with 100% grant to rebate the monies collected.

Grant recipients will be required to provide written authorization for the City to deposit the amount of the grant into the City's Development Charge Reserve Funds.

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;

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APPENDIX 'A'

Bill No.
2015

By-law No. C.P.-_____

A by-law to amend C.P. 1468-176 entitled
"A by-law to establish financial incentives
for the Old East Village Community
Improvement Project Area"

WHEREAS by Subsection 28(2) of the Planning Act, the Council of a municipal corporation may, by by-law, designate such an area as a community improvement project area;

AND WHEREAS by Subsection 28(4) of the Planning Act, the Council of a municipal corporation may adopt a community improvement plan for the community improvement project area;

AND WHEREAS Municipal Council adopted By-law C.P. 1443-249 to designate the Old East Village Community Improvement Project Area;

AND WHEREAS Municipal Council adopted By-law C.P. 1444-250 to adopt the Old East Village Community Improvement Plan;

AND WHEREAS Municipal Council adopted By-law C.P. 1468-176 to establish financial incentives for the Old East Village Community Improvement Project Area;

AND WHEREAS the Official Plan for the City of London contains provisions relating to community improvement within the City of London;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. The Incentive Program Guidelines of the Residential Development Charges Grant program, attached hereto as Schedule '1', is hereby adopted.
2. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council on May 26, 2015

Matt Brown
Mayor

Catharine Saunders
City Clerk

First Reading – May 26, 2015
Second Reading – May 26, 2015
Third Reading – May 26, 2015

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Appendix 'B'

**DOWNTOWN / OLD EAST VILLAGE
RESIDENTIAL DEVELOPMENT CHARGES GRANT PROGRAM**

1) Purpose:

The Development Charges Grant Program is intended to encourage property owners to increase the amount of residential dwelling units within the Downtown and Old East Village 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 and Old East Village Community Improvement Areas.

This financial benefit, together with the other incentives that are offered for the two Community Improvement Areas, will reduce "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 and Old East Village. This stock is an integral feature of these areas and offers a unique built environment that cannot be replicated;
- promote intensification and redevelopment where infrastructure currently exists;
- aid in the achievement of 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 viability of distinctive, interesting and attractive residential and commercial spaces to assist in the regeneration of the Downtown and Old East Village Areas;
- strengthen the Downtown and Old East Village property assessment base; and,
- 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, the City Treasurer (or designate) shall transfer the value of the grant amount to the Development Charge reserve funds as incentive program funding becomes available, based on the date of building permit issuance. Applicants eligible for Development Charge Grants under this program shall not be required to pay development charges in the event that the incentive reserve funds do not contain sufficient funding to cover the next development charges payable for the subject building.

2a) Program Expiration

The Development Charges Grant Program expires on August 4, 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

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will be monitored annually to ensure that sufficient funds are available for all commitments and to recommend any program changes. 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. A full review of the program will be submitted to Council no later than August 3, 2017.

The City may discontinue this incentive program at any time; however, previously approved applications for DC Grants under this program will continue to receive the grant incentives as approved for their properties. For the purposes of this section, participation in the program shall constitute an approved application for grant funding. Participation shall terminate in the event that the building permit for the construction of the subject building lapses.

3) Eligible Areas:

The Development Charges Grant Program applies to:

- all properties within the Downtown Community Improvement Area as defined in the Downtown London Community Improvement Area By-law (see Schedule #1); and,
- all properties within the Old East Village Community Improvement Area (except the Entertainment and Recreation Zone) as defined in the Old East Village Community Improvement Area By-law (see Schedule #2).

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 in accordance with the Development Charges By-law.

Multi-unit residential and mixed use buildings will be considered and funded as single projects; however, the Grant will only apply to the residential portion of a mixed use building.

5) 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 or coincident with the application of a building permit; and,
- the applicant must sign a grant agreement which will identify the terms and conditions of the grant.

6) General Terms of the Grant:

The following are the general terms of the Development Charges Grant under this program:

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- The City is not responsible for any costs incurred by an applicant in relation to the Grant program, including without limitation, costs incurred in application of a grant:
- If the applicant is in default of any of the general or program specific requirements, or any other requirements of the City, the approved grant may be delayed, reduced or canceled, and the applicant may be required to repay part of all of the approved grant;
- Proposed land uses must be in conformity with the Official Plan, Zoning By-law and other planning requirements and approvals;
- All proposed works approved under the incentive programs shall conform to provincial laws and City guidelines, by-laws, policies, procedures and standards;
- All works completed must comply with the description of the works as provided in the application form and contained in the grant agreement, with any amendments as approved by the City;
- All construction and improvements made to buildings and/or land shall be made pursuant to a building permit, and/or other required permits, and constructed in accordance with the Ontario Building Code and all applicable zoning requirements and planning approvals;
- Property taxes must be in good standing throughout the time of program application and approval;
- City staff, officials and/or agents may inspect a property that is the subject of an application for incentive program(s) offered by the City;
- If an applicant is eligible to apply for a similar program under any CIP that provides for a DC Grant, the applicant shall be eligible for only one (1) DC Grant per property;
- The total of all grants and loans provided in respect of the particular lands and buildings for which an applicant is making an application under the programs contained in these CIPs and any other applicable CIPs shall not exceed the eligible costs of the improvements to those particular lands and buildings under all applicable CIPs;
- The applicant(s) must be the registered property owner(s) for the subject property;
- Separate applications must be made for each discreet property under consideration for the Development Charges Grant Program; and,
- Development Charge Grants replace the amount of Development Charges an applicant would be required to pay in the absence of the Grant program. Under no circumstances shall an applicant have their Development Charges payable waived by this program and also receive DC grant funding disbursed by the City to the applicant.

6a) Grant Amount Criteria:

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6b) Disbursement:

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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.

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. The application must be submitted prior to or coincident with the application of a building permit.

The Development Charges Grant Program will not apply retroactively to works completed prior to the approval of the Grant application.

9b) “Complete” Application:

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

- 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;
 - a statement of Development Charges from the Building Division indicating the total residential development charges to be applied to the proposed development.
 - acknowledgement of the receipt of DC Grant funding and authorization to the City to transfer the amount of the grant to the applicable DC reserve funds.
 - 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 Chief Building Official (or designate) will determine the applicable net Development Charges payable for the building according to the provisions of the Development Charges By-law.

- 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, assistance and grants provided under this program will be repaid to the City, with interest.
- The final determination as to the number of residential units eligible for funding under the Development Charges Grant Program will be made by the Managing Director, Planning and City Planner or designate.

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9d) Grant Approval:

As a condition of approval, the applicant shall be required to enter into a Grant Agreement with the City.

9e) Disbursement of Grant:

The administrative process by City of London Staff will ensure the following:

- iii) The Chief Building Official (or designate) advises the Finance and Corporate Services of the value of the Development Charges calculated for the eligible project; and,
- iv) The value of the calculated grant will be transferred directly to the Reserve Fund for Development Charges. This direct transfer is instead of Staff collecting 100% of DCs from applicants and then providing applicants with 100% grant to rebate the monies collected.

Grant recipients will be required to provide written authorization for the City to deposit the amount of the grant into the City's Development Charge Reserve Funds.

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;

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