WHEREAS by Subsection 28(2) of the Planning Act, R.S.O. 1990, c.P.13., 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, R.S.O. 1990, c.P.13., 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 No. C.P.-1356-234 to designate the Downtown Community Improvement Project Area;

AND WHEREAS Municipal Council adopted By-law No. C.P.-1357-249 to adopt the Downtown Community Improvement Plan;

AND WHEREAS Municipal Council adopted By-law No. C.P.-1467-175 to establish financial incentives for the Downtown Community Improvement Project Area;

AND WHEREAS the Official Plan for The Corporation of 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. Schedule “A” of By-law No. C.P.-1467-175, as amended, being “A By-law to establish financial incentives for the Downtown Community Improvement Project Areas”, is hereby repealed.

2. The Downtown Financial Incentive Program Guidelines attached hereto as Schedule “1” is hereby adopted and replaces all previous Downtown Financial Incentive Program Guidelines and Schedules.

3. This by-law shall come into force and effect on January 1, 2018.

PASSED in Open Council on December 12, 2017.

Matt Brown
Mayor

Catharine Saunders
City Clerk
Schedule 1

Downtown Community Improvement Plan – Financial Incentive Program Guidelines

* Effective January 1, 2018 *

This program guideline package provides details on the financial incentive programs provided by the City of London through the Downtown Community Improvement Plan (CIP), which includes:

- Façade Improvement Loan Program (including non-street façades and forgivable loans);
- Upgrade to Building Code Loan Program (including forgivable loans);
- Rehabilitation & Redevelopment "Tax Grant" Program;
- Residential Development Charges Grant Program (i.e. the Combined DC/Tax Grant).

Table of Contents

How to Read this Document..........................................................................................3
Map 1 – Original Downtown Community Improvement Project Area ................................4
Map 2 – Expanded Richmond Row Community Improvement Project Area .....................5
Map 3 – Downtown Boundaries (BIA, Heritage Conservation District, and CIP) ..............6
Table 1 – Financial Incentive Programs Offered in Downtown and Richmond Row ...........7
1. Definitions...................................................................................................................7
2. List of Targeted & Non-Targeted Uses (Table 2)......................................................10
3. Eligibility Criteria for Financial Incentive Programs...............................................11
4. Application Process .................................................................................................12
5. Financial Incentive Approval ..................................................................................14
6. Additional Rehabilitation and Demolition .............................................................14
7. Inspection of Completed Works ...............................................................................15
8. Incentive Application Refusal and Appeal .............................................................15
9. Relationship to other Financial Incentive Programs .............................................15
10. Monitoring & Discontinuation of Programs ............................................................15
11. Program Monitoring Data.......................................................................................15
12. Activity Monitoring Reports ..................................................................................16
13. Upgrade to Building Code Loan Program.............................................................19
14. Rehabilitation and Redevelopment Tax Grant Program ("Tax Grant") ..................22
15. Combined Residential Development Charges (DC) and Tax Grant Program ...........25
How to Read this Document

Each of the financial incentive programs has its own specific Purpose, Program Objectives and Eligible Improvements. There are many areas of each program that are the same including Definitions, Eligibility Criteria, Targeted & Non-Targeted Uses, Appeal of Refusal Section, Relationship to other Financial Incentive Programs, as well as Monitoring & Discontinuation of Programs.

Therefore, the program guidelines are arranged so that information respecting all programs is stated once and details specific to individual programs are outlined in the program specific sections.

Further, the document helps to identify what the responsibility of each stakeholder is in the incentive program process. The initials PO indicate the property owner (or agent acting on behalf of the property owner) is responsible for completing that task or action, whereas CL indicates that a City of London staff member is responsible.

PO – Check Maps 1 and 2 to locate your property in the Downtown Community Improvement Project Area. Depending on where the property is located will determine what financial incentive programs may apply. After verifying the property location on the map(s), check Table 1 to verify what programs may apply. Then proceed to review the rest of the program guidelines or use the Table of Contents to skip directly to a program to learn more about it and its eligibility information.

Map 3 is provided to show the various Downtown boundaries including the BIA, Heritage Conservation District (HCD), and the Community Improvement Project Area.
Map 1 – Original Downtown Community Improvement Project Area

Downtown Community Improvement Plan (CIP) Project Area
Incentives available to qualified property owners within the Downtown Area

Downtown CIP Targeted Financial Incentive Zone
 Forgivable Loans are available to qualified property owners within the Targeted Financial Incentive zone.

*Pertains only to properties fronting Dundas Street and/or Richmond Street within the defined Targeted Financial Incentive Zone area.
Map 2 – Expanded Richmond Row Community Improvement Project Area
Map 3 – Downtown Boundaries (BIA, Heritage Conservation District, and CIP)
Table 1 – Financial Incentive Programs Offered in Downtown and Richmond Row

<table>
<thead>
<tr>
<th>Financial Incentive Program</th>
<th>Original Downtown CIP (see Map 1)</th>
<th>Richmond Row (see Map 2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Façade Improvement Loan</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Forgivable Façade Improvement Loan</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Upgrade to Building Code Loan</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Forgivable Upgrade to Building Code Loan</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Rehabilitation and Redevelopment Tax Grant</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Residential Development Charges Grant Program</td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

1. Definitions

Active Occupancy – The space being used by a business that is open, in operation and serving customers.

Annual Grant Amount – The annual grant is defined as the grant amount that would be given to the applicant in any one year of the ten-year grant period.
- For Tax Grant this means each property owner will be given ten annual grants and the annual grant amount will change over this period depending upon year and grant level;
- For Forgivable Loans this means the amount that would be given each year based on the Yearly Grant Value set out in the agreement and Pro-rated Yearly Grant Percentage which is based on ground floor occupancy;
- For the Combined Development Charge (DC)/Tax Grant this means the amount that would be given to the applicant in any one year of the grant period. Each property owner will be given annual grants until such time as the value of Residential DCs have been repaid. The annual grant amount may change over the term of the grant period depending upon year and grant level.

Annual Grant Calculation – The annual grant for any single year will be calculated as follows, the Annual Tax Increment multiplied by the Year/Level Factor.

Annual Tax Increment – The incremental difference between the municipal portion of property taxes that would be paid for a full year before the improvement versus after the improvement. This can also be considered the tax increase that is directly related to the renovation or redevelopment project. This amount is fixed based on the tax rate at the time of pre-improved assessed value.

Annual Tax Increment Calculation – The annual tax increment will be calculated as follows, the annual taxes based on the post-improved assessed value less the annual taxes based on the pre-improved assessed value. This annual tax increment is fixed for the ten-year duration of the grant schedule. Changes to the tax rate, general reassessments or changes in tax legislation will not be considered for the purpose of calculating the annual tax increment.

Example:
Annual tax based on post-improved assessed value $100,000
- Annual tax based on pre-improved assessed value $25,000
= Annual Tax Increment = $75,000

Approved Works – The materials, labour and/or effort made to improve a property that are determined to meet eligibility criteria under the incentive program requirements.

Applicant – The person who makes a formal application for a financial incentive program offered through the City’s Community Improvement Plans. The person may be the owner of the subject property, or an agent, including a business owner who is occupying space on the subject property or contractor who has been retained to undertake improvements on the subject property. If the Applicant is not a registered owner of the property subject to the incentive program the Applicant will be required to provide authorization in writing from the registered owner as part of a complete application.

Calendar Year – The 12 months of the year commencing January 1 and ending December 31.

Commitment Letter – A document prepared by the City of London outlining its agreement with a property owner, to provide a future financial incentive – loan(s) and/or grant(s) – to a property owner, based on a redevelopment, rehabilitation and/or renovation project that the applicant has
yet to undertake. The letter describes the specific scope of approved works that the property owner will undertake in order to receive the grant or loan.

**Complete Application** – Includes a completed application form for financial incentive program(s) with the property owner(s) signature and date, which is accompanied by:
- Complete drawings of the works to be undertaken (including a façade drawing for façade projects);
- Itemized list of specific improvements;
- Two (2) comparable quotations by qualified contractors showing cost estimates for each of the proposed works which are required to be included in the incentive program. In general, the lower of the two estimates will be taken as the cost of the eligible works. Cost estimates should be consistent with the estimate noted on the accompanying Building Permit (if required);
- A cover letter that summarizes the work to be completed and summarizes the provided quotations;
- A signed copy of the Addendum including the Hold Harmless Agreement, General Liability Insurance, and Contractor qualifications;
- A copy of the Building Permit (if required);
- A copy of the Heritage Alteration Permit (if required);
- Any other information that may be deemed necessary by the Managing Director of Planning and City Planner, or designate.

**Development Charge** – Means any Development Charge (DC) that may be imposed pursuant to the City of London’s Development Charge By-law under the Development Charges Act, 1997.

**Discrete Building** – Means any permanent structure which is separated from other structures by a solid party wall and is used or intended to be used for the shelter, accommodation, or enclosure of persons. To be a discrete building, the structure will have a distinct municipal address.

**Dwelling unit** – Means a suite operated as a housekeeping unit, used or intended to be used as a domicile by one or more persons and usually containing cooking, eating, living, sleeping, and sanitary facilities.

**First storey** – The storey that has its floor closest to grade and its underside of finished ceiling more than 1.8m above the average grade.

**Grant Cap** – The maximum amount of money that the City will provide as a grant back to the property owner.

**Maximum Yearly Grant Value** – Grant values are established in the payment schedule which is included in the agreement between the City and the property owner. With respect to the forgivable loans the annual grant equals the yearly loan repayments multiplied by a percentage, to a cap, as shown below:

<table>
<thead>
<tr>
<th>Program</th>
<th>Loan Amount</th>
<th>Forgivable Loan Portion</th>
<th>Considerations for Yearly Grant</th>
</tr>
</thead>
</table>
| Upgrade to Building Code        | $200,000 maximum | The lesser of a maximum of $25,000 or 12.5% of the loan is eligible to be paid back in the form of grants over the term of the loan | - Number of payments made in the previous Calendar Year  
- Number of months the main floor was actively occupied with a targeted use in previous Calendar Year |
| Façade Improvement              | $50,000 maximum  | The lesser of a maximum of $12,500 or 25% of the loan is eligible to be paid back in the form of grants over the term of the loan | - Number of payments made in the previous Calendar Year  
- Number of months the main floor was actively occupied with a targeted use in previous Calendar Year |

**Municipal Portion of Property Tax** – For the purposes of the Tax Grant program, property taxes refer only to the municipal portion of the property taxes paid, and does not include such charges/taxes/levies as education, water, sewer, transit or phase-in.
Non-Targeted Area – Lands within the Downtown Community Improvement Plan Project Area which are eligible for incentive programs however are not eligible for consideration of Forgivable Loans.

Non-Targeted Uses – The use occupying the ground floor of a building which is permitted under the land use zone but not listed as a targeted use. Please refer to Section #2 for a full list of Targeted and Non-Targeted Uses.

Post-Improved Assessed Value – For the purpose of calculating the Annual Tax Increment, the Post-Improved Assessed Value of the property will be established based on:

i. Completion of the project as identified by the applicant; and
ii. Completion of the reassessment of the property by the Municipal Property Assessment Corporation (MPAC) such that the work done at the project completion date (defined in i. above) is recognized. Note: Receiving the Post-Improved Assessed Value from MPAC may take one to two years or longer.

Pre-improved Assessed Value – For the purpose of calculating the Annual Tax Increment, the pre-improved assessed value of the property will be established as the earlier of the following:

i. Date of application for building permit;  
ii. Date of application for demolition permit; or
iii. Date of application for the Rehabilitation and Redevelopment Tax Grant Program.

Future increases in taxes that may be phased in AFTER the Post-Improved Assessment Date (as defined above) will not be eligible for grant calculation.

Pro-rated Yearly Grant Percentage – The percentage of months in the Calendar Year where the ground floor is actively occupied by a targeted use and can be used in calculating the value of a yearly grant payment on the forgivable portion of a loan.

Rehabilitation Project – For the purpose of the incentive programs shall mean the restoration or reconstruction of buildings, structures or parts thereof to modern building standards without the removal of the building or structure from the lot.

Redevelopment Project – For the purpose of the incentive programs shall mean the development of lands, which are vacant, planned for demolition, in part or in whole, or which will have the building or structure removed from the lot.

Relevant Tax Class Rate – For the purpose of the incentive program means the applicable tax class as of the date of the corresponding grant year.

Targeted Area – Lands within a defined area of the Downtown Community Improvement Plan Project Area which are eligible for incentive programs including consideration of Forgivable Loans (see Map #1).

Targeted Uses – The use occupying the ground floor of a building which is permitted under the land use zone and has a key role in achieving the goals of the City’s Strategic Plan, the Business Improvement Area, the Community Improvement Plan, and any other current or future related plans. Please refer to Section #2 for a full list of Targeted and Non-Targeted Uses.

Year 1 – The first full calendar year that taxes are paid after the project is completed and reassessed. This becomes the first of the ten years of grant payments.

Yearly Grant Value – Means the amount of money granted back to the applicant which may change from year to year based on the calculation of the Yearly Loan Repayments multiplied by 25% (for Façade Improvement loan) or 12.5% (for Upgrade to Building Code loan) to give the Maximum Yearly Grant Value that is multiplied by the Pro-rated Yearly Grant Percentage. Example (Upgrade to Building Code Loan with the ground floor occupied for six months of the Calendar Year):

\[
\text{Yearly Loan Repayments multiplied by 12.5\%} = \text{Maximum Yearly Grant Value} \\
\$60,000 \times 12.5\% = $7,500 \\
\text{Maximum Yearly Grant Value multiplied by Pro-rated Yearly Grant Percentage} = \text{Yearly Grant Value} \\
\$7,500 \times 50\% = $3,750 \\
\]

Yearly Loan Repayments – The total value of the loan payment made by the applicant to the City in a Calendar Year. The loan agreement includes a loan schedule which provides details on the
terms of loan including when loan repayment begins as well as the amount of monthly repayments.

Year/Level Factor – The following tables illustrate the Year/Level Factor that is used for each of the Tax Grant levels. The appropriate table will be populated based on the Annual Tax Increment Calculation and the Annual Grant Calculation and will be included as part of the Grant Agreement between the property owner and the City of London:

<table>
<thead>
<tr>
<th>Part IV Heritage Designated</th>
<th>Existing Buildings</th>
<th>Vacant or Cleared Land</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year</td>
<td>Level 1</td>
<td>Year</td>
</tr>
<tr>
<td>1</td>
<td>100 %</td>
<td>1</td>
</tr>
<tr>
<td>2</td>
<td>100 %</td>
<td>2</td>
</tr>
<tr>
<td>3</td>
<td>100 %</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>90 %</td>
<td>4</td>
</tr>
<tr>
<td>5</td>
<td>80 %</td>
<td>5</td>
</tr>
<tr>
<td>6</td>
<td>70 %</td>
<td>6</td>
</tr>
<tr>
<td>7</td>
<td>60 %</td>
<td>7</td>
</tr>
<tr>
<td>8</td>
<td>50 %</td>
<td>8</td>
</tr>
<tr>
<td>9</td>
<td>40 %</td>
<td>9</td>
</tr>
<tr>
<td>10</td>
<td>30 %</td>
<td>10</td>
</tr>
</tbody>
</table>

2. List of Targeted & Non-Targeted Uses (Table 2)

Targeted uses as defined for the targeted incentive zone are to encourage:

- Arts and culture;
- Entertainment including cinemas and live theatre (but excluding adult entertainment purposes);
- Restaurants, coffee houses, and cafes;
- Niche/specialty retail uses and anchor/destination-oriented retail uses;
- Support/service to the Downtown residential community;
- Support/service Downtown employees;
- Tourism-oriented/tourism-servicing uses;
- Alignment with the London Plan.

<table>
<thead>
<tr>
<th>Permitted Uses within Original Downtown CIPA</th>
<th>Targeted</th>
<th>Non-Targeted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amusement game establishments</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Apartment buildings</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Apartment hotels</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Art galleries</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Artisan Workshop</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Assembly halls</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Bake shops</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Bed and Breakfast Establishment</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Brewing on Premises Establishment</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Business Service Establishment</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Clinics</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Commercial parking structures</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Commercial recreation establishments</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Community Centres</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Convenience stores</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Craft Brewery</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Day care centres</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Dry cleaning and laundry depots</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Duplicating shops</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Dwelling units (restricted to the rear portion of the ground floor or on the second floor, or above with any or all of the other permitted uses in the front portion of the ground floor)</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Emergency care establishments</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Film processing depots / Photography retail</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Financial institutions (excluding cheque cashing)</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Food Stores</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Funeral homes</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Group homes type 2</td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>
3. Eligibility Criteria for Financial Incentive Programs

Financial Incentive Programs will not apply retroactively to work started prior to the approval of an application by the Managing Director, Planning and City Planner, or designate.

To be eligible for any Financial Incentive Program, the applicant, property and project must meet all conditions detailed in this program description.

Property Owner Considerations

- The applicant must be the registered owner of the property or an agent (including building tenant or contractor who has been retained to undertake improvements). If the applicant is not a registered owner of the subject property, the applicant will be required to provide authorization in writing from the registered owner as part of a complete application;
- All mortgages and charges, including the subject financial incentive(s), must not exceed 90% of the post-rehabilitation appraised value of the property (i.e. the owner must maintain 10% equity in the property post-improvement);
- All City of London realty taxes must be paid in full when the loan and/or grant is issued and remain so for the lifetime of the loan and/or grant;
- The registered owner of the property must have no outstanding debts to the City of London;
- The property owner and/or applicant, must not have ever defaulted on any City loan or grant program, including by way of individual affiliation with any company or group of people authorized to act as a single entity such as a corporation;
- The Financial Incentive Programs will not apply retroactively to work completed prior to the approval of the application by the Managing Director of Planning and City Planner, or designate.

Property Considerations

- The property must be located within the Downtown Community Improvement Project Area as defined in the Downtown London Community Improvement Area By-law (see Map #1 and the Richmond Row Map #2);
• There are not any City of London Building Division orders or deficiencies relating to the subject property at the time the loan or grant is issued;
• Each property is eligible to avail simultaneously of multiple incentive programs provided through the various Community Improvement Plans (for example, applications for an Upgrade to Building Code Loan, Facade Improvement Loan, and Tax Grant can be made at the same time).

Building Considerations
• Separate applications must be submitted for each discrete building (as defined) on a single property;
• The property must contain an existing buildings (occupied or unoccupied) located within an identified area for improvement under the Downtown CIP (for the Residential Development Charge Grant & Tax Grant Programs, the property may also be vacant);
• Where the entirety of a multi-unit building, which contains separate units, are all under the same ownership, (or with condominium status) it will be considered as one building for the purpose of the incentive programs;
• Where a building is within a contiguous group of buildings, a discrete building will be interpreted as any structure which is separated from other structures by a solid party wall (and a distinct municipal address);
• Each discrete building on each property is eligible for financial incentive programs;
• Each discrete building is eligible for multiple Upgrade to Building Code loans provided the total of all loans do not exceed the maximum amount allowable under the program guidelines ($200,000), additional Upgrade to Building Code loans may be considered after the previous loan(s) is repaid;
• Each discrete building is eligible for multiple façade Improvement loans provided the total of all loans do not exceed the maximum amount allowable under the program guidelines ($50,000), additional façade Improvement loans may be considered after the previous loan(s) is repaid;
• Each property is eligible for a Rehabilitation and Redevelopment Tax Grant;
• Each discrete building is eligible to avail simultaneously of multiple incentive programs provided through the various Community Improvement Plans (for example applications for an Upgrade to Building Code Loan, Facade Improvement Loan, and Tax Grant can be made at the same time);
• There must be no City of London Building Division orders or deficiencies and no by-law infractions when the loan or grant is issued.

4. Application Process

Expression of Interest
PO – It is suggested to meet with the Downtown London office regarding an expression of interest or proposal before any financial incentive application is made to the City of London. While Planning Services staff are often involved in meeting with Downtown London and a property owner, no records are formally kept until a complete incentive application, accompanied by appropriate drawings and estimates, is submitted to Planning Services.

Financial Incentive Programs will not apply retroactively to work started prior to the approval of an application by the Managing Director, Planning and City Planner, or designate.

Consultation Phase
Step 1 – PO – The Applicant contacts City of London and/or Downtown London Staff who will arrange a meeting to share ideas for the proposed project, information about incentive programs, provide application form(s) and assist with the application process. This meeting will also help to identify what permits or permissions may be required to complete the proposed improvement project. Consultation with an Urban Designer and/or Heritage Planner may be necessary. Where possible, the City will make appropriate staff available for this meeting, which is usually on site at the property where the proposed work is planned.

Applications made for financial incentive programs do not in any way replace the need for obtaining any necessary approvals. Prior to undertaking building improvements the property owner (PO) is required to obtain any necessary approvals and/or permits. Heritage Alteration Permits (for properties requiring them) will be required before financial incentive applications are accepted. Discussions with City staff and Downtown London are encouraged early in the conceptual phase to ensure proposed façade improvements comply with City regulations and
guidelines, and the proposed improvements are eligible under the incentive program criteria. Service London staff are also available to help with clarifying/applying for applicable permits.

Concept Phase
Step 2 – PO – A Complete Application (see Definition Section) for incentive programs is submitted to the City of London and/or Downtown London Staff.

For the Tax Grant and Residential Development Charge Grant programs, the applicant must also obtain a building permit and make full payment of Residential Development Charges.

Residential Development Charge Grants are processed by Planning Services in conjunction with Development and Compliance Services (Building Division). Application to the Residential Development Charge (DC) Grant program is triggered when the full payment of Residential DCs is made to the Building Division. PO – After making the DC payment, applicants must contact Planning Services to complete the application process.

Step 3 – CL – City of London Planning Services Staff will review the application for completeness and inform the applicant in writing that either, more information is required, or the application is accepted. If accepted, the City will provide a Commitment Letter which outlines the approved works, related costs, and monetary commitment that the City is making to the project. The letter will also state whether the commitment is for a Forgivable Loan. For the Residential DC Grant the residential DCs must be paid prior to the City’s issuance of a Commitment Letter. For the Loan Programs, the City’s commitment is valid for one year from the date of issuance of the Commitment Letter. The City’s commitment applies only to the project as submitted. PO – Any subsequent changes to the project will require review and approval by appropriate City staff.

Step 4 – CL – Planning Services Staff may visit the subject property and take photographs, both before and after the subject work is completed. When considering forgivable loans, staff will also confirm that the intended use meets the eligibility requirements of the program.

Construction Phase
Step 5 – PO – Having obtaining all necessary approvals and/or permits and receiving a Commitment Letter from the City for approved works the applicant may start to undertake eligible improvements. With respect to the Residential DC Grant there is an additional requirement that the DCs have been paid.

Confirmation Phase
Step 6 – PO – The applicant will notify the City in writing (via letter or email) once the project is complete and the costs respecting those works are paid. For Loans the applicant will submit paid receipts (as proof of payment in full). Confirmation that related building permits are closed is also required so that the City may begin drafting an agreement. With respect to Tax Grant and Residential DC Grant, when the project is complete or following the re-assessment of the property, the applicant will notify Planning Services, in writing, that the project is complete for the purpose of calculating the Post-Improved Assessed Value.

Step 7 – CL – Before setting up any agreement Planning Services staff must ensure the improvements, as described in the City’s Commitment Letter are completed and other criteria, as set out in the respective program guidelines, have been met. Generally speaking, this includes:

- Related costs, or bills respecting those approved works are paid in full;
- Related building permits are closed;
- The loan must be in good standing with no arrears owing;
- All City of London property taxes must be paid in full and the account deemed in good standing by the Taxation Division;
- There must be no outstanding debts to the City;
- The property owner must not have defaulted on any City loans or grants;
- There must be no outstanding Building Division orders or deficiencies against the subject property.

Step 7.i (Grants) – CL – Upon written notice from the applicant, Planning Services will request the City’s Finance and Corporate Services Taxation Division to provide a grant schedule that establishes the value of the annual grant over the term of the grant program.
Step 7.ii (Grants) – CL – Upon request by Planning Services, the Finance and Corporate Services Taxation Division will establish a Post-Improved Assessed Value. To do this they will review the assessed value of the property and determine whether this is the final assessment relating to the completion of the renovation or development project. If this is not the final assessment, the Finance and Corporate Services Taxation Division will contact the Municipal Property Assessment Corporation (MPAC) and request that the final assessment be prepared.

Step 7.iii (Grants) – CL – The Finance and Corporate Services Taxation Division will prepare and note the annual tax increment for the purpose of calculating the grant schedule. The Finance and Corporate Services Taxation Division will then prepare a schedule for the first year that the new taxes were levied for the full year.

Step 7.iv (Grants) – CL – At the completion of the Calendar Year, Planning Services staff will ask Finance and Corporate Services Taxation Division staff to confirm that all taxes have been paid for that year and that the tax account is in good standing with a zero balance. Upon receiving confirmation, a grant agreement can be drafted.

Agreement Phase

Step 8 (Loans) – CL – Once the approved works are verified by Planning Services, staff will draft the loan agreement.

Step 8 (Grants) – CL – Once the eligible works are verified and the grant schedule is complete, Planning Services staff will draft the grant agreement and provide a draft copy of the grant agreement to the applicant for review.

Step 9 (Loans) – CL – Planning Services staff will request a cheque, and the Document General to place a lien on the property in the amount of the loan is prepared.

Step 9 (Grants) – CL – After the applicant has approved the grant agreement Planning Services staff can prepare two hard copies of the agreement to be signed.

Step 10 – CL – When all the documentation is ready Planning Services staff will contact the applicant to arrange for a meeting to sign the documents (and in the case of a loan, exchange a loan cheque for the first 12 post-dated repayment cheques provided by the property owner or applicant (PO)).

Full loan repayment can be made at any time without penalty. PO – To make a full or partial repayment above the standard monthly payment, please contact Planning Services or Accounts Receivable.

Step 11 – Planning Services staff will have two original copies of the agreement available for signing. One original signed copy is kept by the applicant and one is retained by the City.

PO – Please note that loan cheque distribution cannot occur in December due to financial year-end. Instead all loan cheques requested in the Agreement phase in December will be processed in January.

5. Financial Incentive Approval

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 incentive application. Approval by means of a letter to the applicant will represent a commitment by the City of London. Loan commitments will be valid for one year and will expire if the work is not completed within that time period. The Managing Director, Planning and City Planner may, at his/her discretion, provide a written time extension of up to one year. PO – 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.

6. Additional Rehabilitation and Demolition

Additional work to the interior of the building can be undertaken without Planning Services approval subject to obtaining a building and/or heritage alteration permit, when required. The loan programs do not impose any specific restrictions on demolition except that any outstanding loan amount must be repaid to the City prior to the issuance of a demolition permit.
7. **Inspection of Completed Works**

The loan will be paid to the property owner (or designate) following City receipt of invoices for all completed work and after the City inspection of all completed improvements has taken place. The City will inspect the work completed to verify that the proposed improvements have been completed as described in the application.

8. **Incentive Application Refusal and Appeal**

If an application is refused, the applicant may, in writing, appeal the decision of the Managing Director, Planning and City Planner to the City Clerk’s Office who will provide direction to have the matter heard before Municipal Council through the Planning and Environment Committee.

9. **Relationship to other Financial Incentive Programs**

It is intended that the Loan and Grant Programs will complement other incentive programs offered by the City of London. Property owners may also qualify for financial assistance under those programs specifically detailed within the program guidelines. However, the funding from these programs cannot be used to subsidize the property owner’s share of the total cost of the loan programs property improvements.

PO – Applicants are advised to check with Downtown London about its proprietary programs which complement the City’s financial incentive programs.

10. **Monitoring & Discontinuation of Programs**

As part of the program administration Planning Services staff will monitor all of the financial incentive programs. In receiving and processing applications staff will enter relevant information into a Monitoring Database. This information will be included in Incentive Monitoring Reports which will be prepared to determine if programs should continue, be modified, or cease to issue any new commitments. Each program is monitored to ensure it implements the goals and objectives of the Community Improvement Plan within which the program applies. The City may discontinue the Financial Incentive Programs at any time; however, any existing loan or grant will continue in accordance with the agreement. A program’s success in implementing a Community Improvement Plan’s goals will be based on the ongoing monitoring and measurement of a series of identified targets that represent indicators of the CIP’s goals and objectives, as noted in the Program Monitoring Data section.

11. **Program Monitoring Data**

The following information will be collected and serve as indicators to monitor the financial incentive programs offered through the Downtown Community Improvement Plan. These measures are to be flexible allowing for the addition of new measures that better indicate if the goals and objectives of the CIP have been met.

### Façade Improvement Loan Program Monitoring

- Number of Applications (approved and denied);
- Approved value of the loan and the total construction cost (i.e. total public investment and private investment);
- Pre-Assessment Value;
- Location of façade being improved (Front, Non-Street Front);
- Post-Assessment Value;
- Use Type (Targeted or Non-Targeted);
- Increase in assessed value of participating property;
- Total Loan Amount;
- Number of forgivable loans;
- Number of loan defaults;
- Cost/Value of loan defaults.

### Upgrade to Building Code Loan Program Monitoring

- Number of Applications (approved and denied);
- Approved value of the loan and the total construction cost (i.e. total public investment and private investment);
- Pre-Assessment Value;
- Total Value of Building Permit;
- Post-Assessment Value;
- Use Type (Targeted or Non-Targeted);
- Increase in assessed value of participating property;
- Total Loan Amount;
### Tax Grant Program Monitoring
- Number of Applications (approved and denied);
- Pre-Assessment Value;
- Total Value of Building Permit;
- Level of Grant (Type 1, Type 2 or Type 3);
- Post-Assessment Value;
- Use Type (Targeted or Non-Targeted);
- Number of residential units created;
- Increase in assessed value of participating property;
- Total Grant Amount;
- Number of grant defaults;
- Cost/Value of grant defaults.

### Development Charge Program Monitoring
- Number of Applications (approved and denied);
- Pre-Assessment Value;
- Total Value of Building Permit;
- Number of residential units created;
- Post-Assessment Value;
- Type (Targeted or Non-Targeted Industrial) Use;
- Increase in assessed value of participating property;
- Total Grant Amount;
- Number of grant defaults;
- Cost/Value of grant defaults.

---

### 12. Activity Monitoring Reports

Annual Activity Reports will measure the following variables and be used to help complete the biennial State of the Downtown Report:

- Number of applications by type;
- Increase in assessment value of properties;
- Value of the tax increment (i.e. increase in property tax after the construction activity);
- Value of construction and building permits issued;
- Number of units created (by type, ownership/rental);
- Number and value of incentive program defaults;
- Ground floor occupancy rates within the CIP area where the program(s) is in effect.

---

### 13. Façade Improvement Loan Program

#### Façade Improvement Loan Program – Purpose

The Façade Improvement Loan Program is intended to assist property owners in identified community improvement project areas with façade improvements and to bring participating buildings and properties within the identified community improvement areas into conformity with the City of London Property Standards By-law. Through this program, the City provides a no interest 10-year loan. Loans will be issued to cover 50% of the cost of the eligible works to a maximum of $50,000. In some locations (see the targeted incentive zone on Map 1 for specific locations) a portion of these loans may be partially forgivable in the form of a grant from the City.

#### Façade Improvement Program – Objectives

The overarching goals of this Program are to:

- Support the maintenance, improvement and beautification of the exterior appearance of buildings in downtown London;
- Encourage reinvestment in downtown London that complies with the Downtown Heritage Conservation District and other design guidelines;
- Help make the downtown environment interesting and aesthetically pleasing for residents, patrons and visitors alike;
- Bring participating buildings and properties into conformity with the City of London Property Standards By-law.
Façade Improvement Program – Eligible Works
Eligible works that will be financed through this program include improvements that are demonstrated to enhance the appearance of building exteriors while meeting the Heritage Conservation District Plan as well as applicable Urban Design Guidelines. Examples of works that may be eligible under this program include:

- Exterior street front renovations compliant with the Downtown Heritage Conservation District Plan;
- Exterior street front renovations compliant with Downtown Design Study Guidelines (1991);
- Portions of non-street front buildings, visible from adjacent streets. Non-street front visible portions may only be eligible for funding after the street front façade has been improved or street front improvements have been deemed unnecessary by the Managing Director, Planning and City Planner, or designate;
- Awnings that are affixed to the exterior street front of a building which are used to keep the sun or rain off a storefront, window, doorway, or sidewalk, and/or to provide signage for a commercial tenant;
- Business name signage that is affixed to the exterior street front of a building;
- Decorative lighting which is affixed to the exterior street front of a building that is ornamental and installed for aesthetic effect;
- Eaves troughs, rain gutters, soffits, fascia, bargeboard, and other materials that direct rain water;
- Doors, windows and their finished framing;
- Professional fees for the preparation of drawings and technical specifications required for eligible works (limited to the lesser of a maximum of $5,000 or 10% of the loan).

Note: A Heritage Alteration Permit is required for all works in the Downtown Heritage Conservation District including signage.

Façade Improvement Program – Works Not Eligible
The following list provides examples of materials that are not eligible to be financed through this program:

- New stucco building materials;
- Back lit signs;
- Vinyl windows;
- Metal siding with faux-wood grain or similar products;
- Stacked stone veneer or similar products;
- Any other materials that at the discretion of the Managing Director, Planning, and City Planner, or designate, are deemed ineligible, inauthentic, or inconsistent with the Downtown Heritage Conservation District.

Façade Improvement Program – Loan Terms

- A complete application must be received and a City Commitment Letter issued before any work can commence.

Period
The loan will be interest free and will be amortized over a 10-year period.

Loan Amount
Loans will be issued to cover the lesser of:

- 50% of the cost of the eligible works per building;
- A maximum of $50,000 per building.

While more than one discrete building on a single property may be eligible for a loan, loans will not exceed 50% of the cost of the eligible works that related to each discrete building.

More than one loan may be issued for each discrete building on each property, but the sum of these loans must not exceed the maximum loan amount of $50,000 per discrete building.

Determination of Eligible Non-Street Front Façade Improvements
The Managing Director, Planning and City Planner or designate will decide when this program can be applied to a building façade that is not street facing. Typically this consideration is made when the street-front façade is deemed to be in compliance with the Downtown Heritage
Conservation District Plan, Downtown Design Study Guidelines (1991), as well as Building and Fire Codes.

**Determination of Façade Improvements where there are Two Street Frontages**

If a building has both the front and rear façade facing a municipal street (not a private street or a laneway), then the building is eligible for a Façade Improvement Loan for each unique street fronting façade. Further, if a building is on a corner property where two or more façades face a municipal street (not a private street or laneway), then the building is eligible for two or more Façade Improvement Loans. All façade designs must be in compliance with the Downtown Heritage Conservation District Plan, Downtown Design Study Guidelines (1991), as well as Building and Fire Codes, to be eligible for loans.

**Loan Distribution**

The City will provide the applicant with one cheque in the full amount of the approved loan after:

1. the City has completed its due diligence to ensure the applicant and property remain eligible for the loan,
2. the Loan Agreement has been signed, and
3. the first 12 months of post-dated cheques (to be used for the first year repayment of the loan) are received. City of London Accounts Receivable staff will contact the applicant annually to request a supply of cheques in subsequent years. PO – The applicant will notify the City about any changes to their banking arrangements and replace cheques as appropriate over the term of the loan. **The City will not provide partial loan amounts or progress payments.**

**Loan Security and Postponement**

Loans will be secured through the registration of a lien placed on property title for the total amount of the loan. Liens will be noted on the tax roll and will be registered and discharged by the City. The Managing Director, Planning and City Planner or designate may postpone the lien (subordination of a lien to another lien on the same property) which is given as security for the loan in circumstances where any of the registered mortgages are being replaced, consolidated or renewed and the total value of all mortgages and charges including the City’s lien does not exceed 90% of the appraised value of the property.

**Loan Agreement**

Participating property owners in the financial incentive programs shall be required to enter into a loan agreement with the City. This agreement shall specify such items as (but not limited to) the loan amount, the duration of the loan, and the owner’s obligation to repay the City for any monies received if the property is demolished before the loan period elapses. The agreement shall include the terms and conditions included in the program guidelines.

**Repayment Provisions**

Loan repayments will begin six months after the advancement of funds. Repayment of the loan will be on a monthly basis and does not include interest. The monthly payment amount will be calculated based on the total loan amount divided by 114 payments. Full repayment can be made at any time without penalty.

**Transferable Loans**

At the discretion of the City, loans may be transferable to a new property owner providing that the new owner meets the eligibility criteria and agrees to the terms and conditions of the loan. The new owner must enter into a new loan agreement with the City for the outstanding loan value at the time of purchase. Otherwise, where the ownership is transferred the outstanding balance of the loan shall immediately become due and payable by the selling property owner.

**Façade Improvement Program – Forgivable Loan – Grant Terms**

Subject to the eligibility criteria detailed in the program guidelines, forgivable loans are set up to grant a percentage of the annual loan repayment back to the applicant over a 10-year period.

**Forgivable Grant Amount**

Where applicable, and if confirmed in the City’s Commitment Letter, a portion of the Façade Improvement loan may be forgivable and paid back to the applicant in the form of a grant to cover the lesser of:

- A maximum of $12,500; or
- 25% of the loan amount.

**Annual Grant Value**

Means the amount of money granted back to the applicant which may change from year to year based on the calculation of the Yearly Loan Repayments multiplied by 25% to give the Maximum Yearly Grant Value that is multiplied by the Pro-rated Yearly Grant Percentage.
For example:

$50,000 Façade Improvement Loan
Yearly Loan Repayments = $50,000 / 114 payments = $438.60 / month x 12 monthly payments = $5,263.20

Maximum Yearly Grant Value = $5,263.20 x 25% = $1,315.80

Maximum Yearly Grant Value multiplied by Pro-rated Yearly Grant Percentage = Yearly Grant Value
$1,315.80 x 50% (assumes ground floor was only occupied for 50% of the Calendar Year) = $657.90.

The grant value may differ from year to year based on targeted use occupancy. Grant amounts will be monitored to ensure the maximum Forgivable Grant Amount is not exceeded.

Grant Disbursement
PO – The disbursement of the grant requires action by the applicant. During the first quarter of the Calendar Year the City will send out an acknowledgment letter requesting that the applicant verify the number of actual months in which a targeted or non-targeted use actively occupied the ground floor of the building for the previous Calendar Year.

PO – To be eligible to receive the annual grant, the applicant must meet all conditions detailed in the program guidelines including:

- The loan must be in good standing with no arrears owing;
- All City of London realty taxes must be paid in full and the account deemed in good standing by the Taxation Division;
- There must be no outstanding debts to the City of London;
- The property owner must not have defaulted on any City loans or grants;
- There must be no outstanding City of London Building Division orders or deficiencies against the subject property;
- The acknowledgement letter is completed by the applicant and returned to City of London Planning Services.

Having confirmed that the applicant has met all conditions of the program guidelines, the annual grant can be disbursed. Providing misleading information can result in the default of the balance of the loan and the forfeiture of the ongoing grant.

14. Upgrade to Building Code Loan Program

Upgrade to Building Code Loan Program – Purpose
The Upgrade to Building Code Loan Program is intended to assist property owners with the financing of building improvements that are often necessary to ensure older buildings comply with current Building Code Requirements. The costs associated with these improvements frequently pose a major issue for building owners wanting to upgrade their properties. This issue is amplified in the Downtown where much of the building stock is older and needs major rehabilitation. Through this program, the City provides a no interest 10-year loan for an eligible property. Loans will be issued to cover 50% of the cost of the eligible works to a maximum of $200,000. In some locations (see the targeted incentive zone map for specific locations) a portion of these loans may be partially forgivable in the form of a grant from the City.

Upgrade to Building Code Loan Program – Objectives
The overarching goals of this Program are to:

- Support the maintenance, improvement, beautification, and viability of the historic building stock in downtown London;
- Encourage the development of residential units in older buildings through conversion and adaptive re-use;
- Support the development of distinctive, interesting and attractive commercial spaces in existing buildings to assist in the regeneration of Downtown London;
- Help ensure that buildings are safe for residents, patrons, and visitors alike by meeting Ontario Building Code and Fire Code regulations;
- Bring participating buildings and properties into conformity with the City of London Property Standards By-law.

Upgrade to Building Code Loan Program – Eligible Works
Eligible works that will be financed through this program include improvements that are demonstrated to be necessary to meet Building and Fire Code requirements, address one or more
health and safety issues, and accessibility and/or environmental sustainability issues. Examples of works that may be eligible under this program include:

- The installation or alteration of fire protection systems such as sprinklers, stand pipes, fire alarms, emergency power, lighting, and exit signs;
- Installation or alteration of fire separations, fire doors, fire shutters and other fire protection devices;
- The relocation of fire escapes and the installation of new exit facilities;
- The extension of plumbing and electrical services for the creation of habitable space;
- The replacement of plumbing, electrical, and mechanical systems that no longer meet Building Code requirements;
- The construction or alteration of stairs, guards, handrails, etc.;
- The reinforcement or reconstruction of floors, walls, ceilings or roofs;
- The installation or alteration of required window openings to residential spaces;
- Required improvements to ventilation systems;
- Improvements for barrier-free accessibility including elevators, ramps, and washrooms;
- Improvements for green, or sustainable developments such as living walls and green roofs;
- Improvement to basements, or other such spaces that can be occupied and are located below the first storey;
- Asbestos abatement, including the removal, enclosure and/or encapsulating to prevent building occupant from being exposed to the fibers;
- Renovations required to remove moulds (or other materials caused by water-damage from interior building materials), replace affected materials and install vapour barriers;
- Professional fees for the preparation of drawings and technical specifications required for eligible works (limited to the lesser of a maximum of $5,000 or 10% of the loan);
- Other improvements related to health and safety issues at the discretion of the Managing Director of Planning and City Planner or designate.

Upgrade to Building Code Loan Program – Loan Terms

Period
The loan will be interest free and will be amortized over a 10 year period.

Loan Amount
Loans will be issued to cover the lesser of:

- 50% of the cost of the eligible works per buildings; or
- A maximum of $200,000 per building.

While more than one discrete building on a single property may be eligible for a loan, loans will not exceed 50% of the cost of the eligible works that relate to each discrete building.

More than one loan may be issued for each discrete building on each property, but the sum of these loans must not exceed the maximum loan amount of $200,000 per discrete building.

Loan Distribution
The City will provide the applicant with one cheque in the full amount of the approved loan after: (1) the City has completed its due diligence to ensure the applicant and property remain eligible for the loan, (2) the Loan Agreement has been signed, and (3) the first 12 months of post-dated cheques (to be used for the first year repayment of the loan) are received. City of London Accounts Receivable staff will contact the applicant annually to request a supply of cheques in subsequent years. PO – The applicant will notify the City about any changes to their banking arrangements and replace cheques as appropriate over the term of the loan. The City will not provide partial loan amounts or progress payments.

Loan Security and Postponement
Loans will be secured through the registration of a lien placed on title for the total amount of the loan. Liens will be noted on the tax roll and will be registered and discharged by the City. The Managing Director, Planning and City Planner or designate may postpone the lien (subordination of a lien to another lien on the same property) which is given as security for the loan in circumstances where any of the registered mortgages are being replaced, consolidated or renewed and the total value of all mortgages and charges including the City’s lien does not exceed 90% of the appraised value of the property.
Loan Agreement
Participating property owners in the financial incentive programs shall be required to enter into a loan agreement with the City. This agreement shall specify such items as (but not limited to) the loan amount, the duration of the loan, and the owner's obligation to repay the City for any monies received if the property is demolished before the loan period elapses. The agreement shall include the terms and conditions included in the program guidelines.

Repayment Provisions
Loan repayments will begin six months after the advancement of funds. Repayment of the loan will be on a monthly basis and does not include interest. The monthly payment amount will be calculated based on the total loan amount divided by 114 payments. Full repayment can be made at any time without penalty.

Transferable Loans
At the discretion of the City, loans may be transferable to a new property owner providing that the new owner meets the eligibility criteria and agrees to the terms and conditions of the loan. The new owner must enter into a new loan agreement with the City for the outstanding loan value at the time of purchase. Otherwise, where the ownership is transferred the outstanding balance of the loan shall immediately become due and payable by the selling property owner.

Upgrade to Building Code Loan Program – Forgivable Loan – Grant Terms
Subject to the eligibility criteria detailed in the program guidelines, Forgivable Loans are set up to grant a percentage of the annual loan repayments back to the applicant over a 10-year period.

Forgivable Grant Amount
Where applicable, and if confirmed in the City's Commitment Letter, a portion of the Upgrade to Building Code loan may be forgiveness and paid back to the applicant in the form of a grant to cover the lesser of:
- Maximum of $25,000; or
- 12.5% of the loan amount.

Annual Grant Value
Means the amount of money granted back to the applicant which may change from year to year based on the calculation of the Yearly Loan Repayments multiplied by 12.5% to give the Maximum Yearly Grant Value that is multiplied by the Pro-rated Yearly Grant Percentage.

For example:
$150,000 Upgrade to Building Code Loan
Yearly Loan Repayments = $150,000 / 114 payments = $1,315.79 / month x 12 monthly payments = $15,789.48

Maximum Yearly Grant Value = $15,789.48 x 12.5% = $1,973.69

Maximum Yearly Grant Value multiplied by Pro-rated Yearly Grant Percentage = Yearly Grant Value
$1,973.69 x 100% (assumes ground floor was occupied for the entire Calendar Year) = $1,973.69.

The grant value may differ from year to year based on targeted use occupancy. Grant amounts will be monitored to ensure the maximum Forgivable Grant Amount is not exceeded.

Grant Disbursement
PO – The disbursement of the grant requires action by the applicant. During the first quarter of the calendar year the City will send out an acknowledgment letter requesting that the applicant verify the actual number of months in which a targeted or non-targeted use actively occupied the ground floor of the building for the previous Calendar Year.

PO – To be eligible to receive the annual grant, the applicant must meet all conditions detailed in the program guidelines including:
- The loan must be in good standing with no arrears owing;
- All City of London realty taxes must be paid in full and the account deemed in good standing by the Taxation Division;
- There must be no outstanding debts to the City of London;
- The property owner must not have defaulted on any City loans or grants;
- There must be no outstanding City of London Building Division orders or deficiencies against the subject property;
The acknowledgement letter is completed by the applicant and returned to City of London Planning Services. Having confirmed that the applicant has met all conditions of the program guidelines, the annual grant can be disbursed. Providing misleading information can result in the default of the balance of the loan and the forfeiture of the ongoing grant.

15. Rehabilitation and Redevelopment Tax Grant Program (“Tax Grant”)

*This program is only available in the Original Downtown Community Improvement Project Area*

**Tax Grant Program – Purpose**
The Tax Grant is intended to provide economic incentive for the rehabilitation and/or redevelopment of residential and commercial properties in the Original Downtown Community Improvement Project Area. Properties in the Expanded Richmond Row Community Improvement Project Area are not eligible. The program helps property owners transition to a higher tax assessment as a result of property improvements. Through this program, the City provides a ten-year tax grant for an eligible property, with annual grant amounts declining over this ten-year period. The total grant value is based on the increase in municipal taxes resulting from the rehabilitation and/or redevelopment of the property according to the MPAC assessment.

**Tax Grant Program – Objectives**
The overarching goals of the Tax Grant are to:
- Grow our economy through investing in London’s downtown as the heart of our city;
- Stimulate and assist private property owners to rehabilitate buildings in the Downtown to ensure long term viability;
- Encourage preservation of significant heritage resources;
- Foster a diverse and resilient economy.

**Tax Grant Program – Eligible Works**
Eligible works that will be financed through this program include:
- Construction, erection, or placing of one or more buildings or structures on land that has the effect of increasing municipal property taxes;
- Additions or alterations to a building or structure that has the effect of increasing municipal property taxes;
- Other improvements related to health and safety issues at the discretion of the Managing Director of Planning and City Planner, or designate, that have the effect of increasing municipal property taxes.

**Tax Grant Program – Additional General Eligibility Criteria and Conditions**
- All applicable property taxes owing for each year must be fully paid prior to the disbursement of any annual grant amount under this program. If property taxes are owing on a property for more than one full year, the City will have the option, without notice and at its own discretion, of terminating all future grant payments, thereby eliminating all grant obligations to the applicant;
- 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;
- Notwithstanding any other calculations relating to the grant amount, the City will not pay an annual grant which is greater than the municipal portion of the property tax collected for a property in any one year (i.e. if a general reassessment substantially reduces annual property taxes on a property, the annual grant amount will be capped at the municipal portion of the property tax collected for that property in any one year);
- The annual grant is based upon changes in property taxes as a result of construction and improvement to the property, and is not based upon occupancy or changes in occupancy;
- If the property is under an assessment appeal, the application will be held in abeyance until the appeal is resolved;
- The amount of the grants provided for a property over the life of this program will not exceed the value of the work done that resulted in the increased level of municipal tax assessment. For this reason the amount of grants may be monitored in relation to the total value of work done and the grants will cease if they equal the value of the work done;
- The applicant will be responsible for ensuring that they can be contacted by the City for the purpose of delivering grant cheques. If applicants cannot be reached over a protracted period (greater than 2 years), the City will have the option, without notice and at its own
discretion, of terminating all future grant payments, thereby eliminating all grant obligations to the applicant. PO – The property owner will notify the City if mail or email address changes throughout the term of the Tax Grant program.

- In instances where a participating Level 1, Level 2, or Level 3 Grant property has undergone a tax reclassification during the period of an executed grant agreement, the municipality reserves the right to recalculate the grant schedule to reflect the new tax class of the participating property. Should it be determined that the grant agreement and grant schedule is no longer appropriate because it results in grants not reflecting the new tax class, the value of the taxes received and the value of grants provided, the municipality reserves the right to amend the current agreement and establish a new grant schedule and grant agreement for the balance of the grant period. This amended grant agreement and grant schedule may be pro-rated to reflect the date of reclassification;

- Tax increases that result from a general reassessment, a change in tax legislation or an increase in the mill rate will not be considered for the purposes of calculating the grant. The annual tax increment will be held constant over the ten-year grant period (i.e. changes in mill rate or phased in assessment increases after the post-improvement date is established will not be incorporated into the calculation of the annual tax increment;

- If buildings are to be demolished in order to clear the site for redevelopment, a demolition permit must be obtained prior to any demolition work. Failure to obtain a demolition permit will result in the application being ineligible for this program;

- In instances where a participating Level 1 or Level 2 Grant property is demolished in whole before the grant period elapses the grant shall become forfeit and is to be repaid to the City no later than 30 days after the demolition has occurred;

Eligibility for Level 1: Grants for Rehabilitation of Heritage Designated Properties
Grant Level 1 of the Tax Grant program applies to properties that are individually designated under Part IV of the Ontario Heritage Act and where the buildings or structures are rehabilitated or renovated in such a way that would not compromise the reasons for designation. The eligibility requirements for this program level are:

- The property shall be designated under Part IV of the Ontario Heritage Act (in other words, is not just listed in the Inventory of Heritage Resources);
- The property shall be rehabilitated/renovated such that it will not compromise the reasons for designation;
- A Heritage Alteration Permit shall be required prior to undertaking any work on a designated property;
- The amount of renovations undertaken shall be sufficient to result in a re-assessment of the property.

Eligibility for Level 2: Rehabilitation / Renovation Grants
This level of the Tax Grant program applies to existing buildings that are rehabilitated or renovated to ensure longer-term viability. The purpose of this grant level is to further encourage finer-grained, small-scale revitalization projects. The eligibility requirements for this program level are:

- Property shall contain an existing building;
- For properties listed as Priority 1, 2 or 3 in the City of London’s “Inventory of Heritage Resources” a Heritage Planner will be consulted to assess works to be undertaken;
- The property shall be rehabilitated/renovated such that it will be consistent with Council-approved Guidelines;
- The amount of renovations undertaken shall be sufficient to result in a re-assessment of the property.

Eligibility for Level 3: Redevelopment Grants
This level of the Tax Grant program applies to new buildings that are developed on vacant or cleared sites. The purpose of this level is to encourage the rehabilitation of vacant or under-utilized sites. The eligibility requirements for this level of the program are:

- The property shall be redeveloped, such that the design of the new structure is consistent with Council-approved Guidelines;
The amount of renovations undertaken shall be sufficient to result in a re-assessment of the property.

**Tax Grant Program – Grant Terms**

**Period**

Grants will be paid over a ten-year period, with Year 1 being the first full calendar year that taxes are paid after the project is completed and reassessed. For example, where a project is completed and the property is reassessed on February 28, 2017 the grant recipient will receive a Year 1 grant at the end of 2018 (after a full year of taxes are paid at the new rate in 2018). However, where the total value of the grant is less than or equal to one thousand dollars ($1,000), a one-time lump sum payment of the total grant amount as detailed in the grant agreement will be issued.

**Calculation of Annual Tax Increment**

See Definitions.

**Grant Amount**

The amount of the grant will vary from project to project and will decline over the course of the 10-year payback period. The grant will be based on the increase in the municipal portion of property taxes that is directly related to the eligible project (in other words, the tax increase that results from the improvements to the property) and the assigned Year/Level Factor, as shown below:

| Part IV Heritage Designated Existing Buildings Vacant or Cleared Land |
|--------------------------|--------------------------|--------------------------|
| **Year** | **Level 1** | **Year** | **Level 2** | **Year** | **Level 3** |
| 1 | 100 % | 1 | 70 % | 1 | 60 % |
| 2 | 100 % | 2 | 70 % | 2 | 60 % |
| 3 | 100 % | 3 | 60 % | 3 | 50 % |
| 4 | 90 % | 4 | 50 % | 4 | 40 % |
| 5 | 80 % | 5 | 40 % | 5 | 30 % |
| 6 | 70 % | 6 | 30 % | 6 | 20 % |
| 7 | 60 % | 7 | 20 % | 7 | 10 % |
| 8 | 50 % | 8 | 10 % | 8 | 10 % |
| 9 | 40 % | 9 | 10 % | 9 | 10 % |
| 10 | 30 % | 10 | 10 % | 10 | 10 % |

**PO** – Please note that the reassessment could take one to two years or longer. It is the property owner’s responsibility to notify Planning Services about an increase in property assessment related to the improvement project in order to activate the grant program.

**Grant Agreement**

Participating property owners in the Tax Grant program shall be required to enter into a grant agreement with the City. This agreement shall specify such items as (but not limited to) the applicable grant level, the duration of the grant, and the owner’s obligation to repay the City for any grants received if the property is demolished before the grant period elapses. The agreement shall include the terms and conditions included in the program guidelines.

**Grant Distribution**

At the end of each year, Planning Services will provide a list of grant properties to the Finance and Corporate Services Taxation Division requesting confirmation that all taxes have been paid for the previous year and that the tax accounts are in good standing. Planning Services will also confirm that any outstanding loans relating to the properties are in good standing and finally Planning Services will verify that there are no outstanding orders or bylaw contraventions relating to the properties. Upon receiving such confirmation, Planning Services will contact applicants and provide them with their grant cheques. The City aims to provide grant cheques in the first quarter of the following year.

**Transferable Grants / Condominium Projects**

If a participating property is sold, in whole or in part, before the grant period elapses, the applicant and/or the subsequent landowner is not entitled to outstanding grant payments (on either the portion sold or retained by the applicant). The City may, entirely at its own discretion, enter into a new agreement with any subsequent owners of the property to receive outstanding grant payments under this program.
For the purposes of sale of condominium units, the property owner, as signatory to the grant agreement, is and remains entitled to receive the grant in accordance with the terms of the grant agreement.

PO - The property owner who is selling a property with active loans or grants should contact Planning Services prior to finalizing the sale in order to either repay the loans to remove the liens or transfer the outstanding loan or grant balance to the new property owner (if the new property owner agrees to take on the loan or grant).

16. Combined Residential Development Charges (DC) and Tax Grant Program

“This program is available only in the Original Downtown Community Improvement Project Area”

DC & Tax Grant Program – Purpose
The Combined Residential Development Charges (DC) and Tax Grant program is intended to provide economic incentive for the development of residential properties in the Original Downtown Community Improvement Project Area. Properties in the Expanded Richmond Row Community Improvement Project Area are not eligible. Through this program, the City provides a combined 10-year grant for an eligible property. The grants cover 100% of the residential development charges and a portion of the increase in municipal taxes resulting from the development of the property (as outlined in the Tax Grant Program Section).

DC & Tax Grant Incentive – Objectives
The overarching goals of this combined program are to:

- Grow our economy through investing in London’s downtown as the heart of our city, in particular by developing new residential units;
- Promote intensification and redevelopment within the existing built-up area;
- Encourage the development of residential units in older buildings through conversion and adaptive re-use;
- Strengthen the Downtown property assessment base;
- Bring participating buildings and properties within the Original Downtown Community Improvement Project Area into conformity with the City of London Property Standards By-law and Building Code.

DC & Tax Grant Program – Eligible Works
Eligible works that will be financed through this program include:

- The construction, erection, or placement of one or more buildings or structures on a property that has the effect of creating new dwelling units for which residential Development Charges are required to be paid in accordance with the Development Charges By-law;
- The addition or alteration to a building or structure that has the effect of creating new dwelling units for which residential Development Charges are required to be paid 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 DC portion of a mixed use building.

DC & Tax Grant Incentive – Additional Application Requirements
- The application must be submitted prior to or coincident with the application of a building permit;
- 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;
- All additional application requirements found in the Rehabilitation and Redevelopment Tax Grant Program (“Tax Grant”) section also apply to the Combined DC & Tax Grant Program.

DC & Tax Grant Incentive – Grant Terms
- 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 Official Plan, Zoning By-law, and any other planning requirements and approvals;
Calculation of Annual Tax Increment
See Definitions.

Period
The combined Residential Development Charge and Tax Grant commences in the same year (after re-assessment by MPAC). The scheduled grant will be equivalent to 100% of the municipal portion of the tax increment each year until all the DCs have been repaid. The grants will generally be over a 10 year period, equivalent to 100% of the municipal portion of the Annual Tax Increment each year until all the DCs have been repaid. The Residential Development Charge grant payment period may extend beyond 10 years with annual payments being made, until such time that the applicant receives a grant for the full amount of the Residential DCs paid. The Tax Grant program will expire after 10 years.

Example of a Level 3 Project with a net residential development charge of $4 million and an Annual Tax Increment of $650,000:

<table>
<thead>
<tr>
<th>Year</th>
<th>Tax Grant</th>
<th>DC Grant</th>
<th>Annual Grant Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rate (%)</td>
<td>$</td>
<td>Rate (%)</td>
</tr>
<tr>
<td>1</td>
<td>60</td>
<td>$390,000</td>
<td>40</td>
</tr>
<tr>
<td>2</td>
<td>60</td>
<td>$390,000</td>
<td>40</td>
</tr>
<tr>
<td>3</td>
<td>50</td>
<td>$325,000</td>
<td>50</td>
</tr>
<tr>
<td>4</td>
<td>40</td>
<td>$260,000</td>
<td>60</td>
</tr>
<tr>
<td>5</td>
<td>30</td>
<td>$195,000</td>
<td>70</td>
</tr>
<tr>
<td>6</td>
<td>20</td>
<td>$130,000</td>
<td>80</td>
</tr>
<tr>
<td>7</td>
<td>10</td>
<td>$65,000</td>
<td>90</td>
</tr>
<tr>
<td>8</td>
<td>10</td>
<td>$65,000</td>
<td>90</td>
</tr>
<tr>
<td>9</td>
<td>10</td>
<td>$65,000</td>
<td>90</td>
</tr>
<tr>
<td>10</td>
<td>10</td>
<td>$65,000</td>
<td>90</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$1,950,000</td>
<td></td>
</tr>
</tbody>
</table>

Grant Amount
The amount of the grant will be based upon:
- The value of net residential Development Charges paid to the City for the eligible project as calculated by the Chief Building Official (or designate) at the time of application;
- The increase in the municipal portion of property taxes that is directly related to the eligible project (in other words, the tax increase that results from improvements to the property).

Grant Agreement
Participating property owners in the combined Residential Development Charges and Tax Grant program shall be required to enter into a grant agreement with the City. This agreement shall specify such items as (but not limited to) the applicable grant level, the duration of the grant, and the owner's obligation to repay the City for any grants received if the property is demolished before the grant period elapses. The agreement shall include the terms and conditions included in the program guidelines.

Grant Distribution
At the end of each year, Planning Services will provide a list of grant properties to the Finance and Corporate Services Taxation Division requesting confirmation that all taxes have been paid for the previous year and that the tax accounts are in good standing. Planning Services will also confirm that any outstanding loans relating to the properties are in good standing and finally Planning Services will also verify that there are no outstanding orders or bylaw contraventions relating to the properties. Upon receiving such confirmation, Planning Services will contact applicants and provide them with their grant cheques. The City aims to provide grant cheques in the first quarter of the following year.

Transferable Grants / Condominium Projects
If a participating property is sold, in whole or in part, before the grant period elapses, the applicant and/or the subsequent landowner is not entitled to outstanding grant payments (on either the portion sold or retained by the applicant). The City may, entirely at its own discretion, enter into a
new agreement with any subsequent owners of the property to receive outstanding grant payments under this program.

For the purposes of sale of condominium units, the property owner, as signatory to the grant agreement, is and remains entitled to receive the grant in accordance with the terms of the grant agreement.

**PO** - The property owner who is selling a property with active loans or grants should contact Planning Services prior to finalizing the sale in order to either repay the loans to remove the liens or transfer the outstanding loan or grant balance to the new property owner (if the new property owner agrees to take on the loan or grant).
GRANT AGREEMENT

This agreement consists of five pages

Name of Property Owner(s): Application No.

Address of Project:

Legal Description of Property (Lot and Plan Number):

Roll Number(s):

Mailing Address of Owner:

Telephone No.: Fax No.:

Heritage Alteration Permit Information:

Date Permit Approved (attach copy):

Designating By-Law:

PROJECT INFORMATION (Attach copy of Building Permit)

Building Permit Number: Date of Permit:

Value of Project (from Building Permit):

<table>
<thead>
<tr>
<th>Application Tracking Information (for Staff use only)</th>
<th>Date and Staff Initials</th>
</tr>
</thead>
<tbody>
<tr>
<td>Application Accepted</td>
<td></td>
</tr>
<tr>
<td>Pre-improved Assessment Value Determined</td>
<td></td>
</tr>
<tr>
<td>Commitment Letter Issued</td>
<td></td>
</tr>
<tr>
<td>Project Completion (applicant’s written confirmation)</td>
<td></td>
</tr>
<tr>
<td>Request to Finance and Administration for Preparation of Schedules</td>
<td></td>
</tr>
<tr>
<td>Post-improved Assessed Value Determined</td>
<td></td>
</tr>
<tr>
<td>Planning Division Receives Grant Schedules from Finance &amp; Admin.</td>
<td></td>
</tr>
<tr>
<td>Applicant Chooses Grant Schedule</td>
<td></td>
</tr>
<tr>
<td>Date of Lump Sum Payment ($1,000 or less)</td>
<td></td>
</tr>
<tr>
<td>First Grant Cheque Issued</td>
<td></td>
</tr>
<tr>
<td>Last Grant Cheque Issued - File Closed</td>
<td></td>
</tr>
</tbody>
</table>
GRANT AGREEMENT

This agreement consists of five pages

GRANT CALCULATION:

Tax Grant Level:

Pre-improved assessed value: Date:

Post-improved assessed value: Date:

Increase in assessed value after adjustments:

Applicable tax (mill) rate (municipal portion):

Annual tax increment:

Net Residential Development Charges paid:

<table>
<thead>
<tr>
<th>Year (Tax Year)</th>
<th>Year/Level Factor</th>
<th>Tax Grant ($)</th>
<th>Residential Development Charges Grant ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>%</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>2</td>
<td>%</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>3</td>
<td>%</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>4</td>
<td>%</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>5</td>
<td>%</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>6</td>
<td>%</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>7</td>
<td>%</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>8</td>
<td>%</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>9</td>
<td>%</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>10</td>
<td>%</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>$</strong></td>
<td><strong>$</strong></td>
</tr>
</tbody>
</table>

Lump Sum Payment Amount (if applicable):
GRANT AGREEMENT
This agreement consists of five pages

Conditions:

1. The term “Applicable Tax (Mill) Rate” refers to the General, or Municipal portion only of the total tax (mill) rate paid. It does not include such taxes/charges as Education, Transportation, Local Improvement, or other “area charges”, Business Improvement Area (BIA) levy, or any Phase In, or Encroachment Fee. Changes in the tax (mill) rate or phased in assessment increases after the post-improvement date is established will not be incorporated into the calculation of the annual tax increment.

2. Grants are not payable by the City until such time as all additional assessment eligible for grant has been added to an assessment roll by the Municipal Property Assessment Corporation, all taxes eligible for grant have been billed by the City, and all taxes outstanding including billed taxes that have not yet become due are paid in full for all years by the taxpayer. Grants are also not payable by the City until such time as all possible assessment appeals relating to value of the land before the additional assessment or to the value of the additional assessment have been filed and decided. If property taxes are owing on a property for more than one full year, the City will have the option, without notice and at its own discretion, of terminating all future grant payments, thereby eliminating all grant obligations to the applicant.

3. Notwithstanding any other calculations relating to the grant amount, the City will not pay an annual grant which is greater than the municipal portion of the property tax collected for a property in any one year (i.e. if a general reassessment substantially reduces annual property taxes on a property, the annual grant amount will be capped at the municipal portion of the property tax collected for that property in any one year).

4. The applicant(s) for a Tax Grant and Residential Development Charges Grant must be the registered owner(s) of the subject property.

5. Separate applications must be made for each discrete property under consideration for a grant.

6. The annual grant is based upon changes in property taxes as a result of construction and improvement to the property, and is not based upon occupancy or changes in occupancy.

7. The total value of the grants provided under this program over the full term of the grant payment shall not exceed the value of the work done. Furthermore, the amount of the grant shall not exceed the municipal portion of the tax bill. Taxes and charges including transit and education taxes and cap adjustments, phase-ins or claw back amounts are excluded in the calculation.

8. Tax increases that result from a general reassessment, a change in tax legislation or an increase in the mill rate will be not be considered for the purposes of calculating the grant. The annual tax increment will be held constant over the ten-year grant period (i.e. changes in mill rate after the post-improvement date is established will not be incorporated into the calculation of the annual tax increment).
9. If a participating property is demolished in whole before the rebate grant elapses it shall cause the grant to be forfeited and be repayable to the municipality. It is to be repaid on, or before, the first day of municipal tax collection following the sale of the property. Demolition, in part, may be permitted entirely at the discretion of the City of London without a requirement for repayment, but only in those instances where a written request by the property owner is received and a corresponding letter of permission is granted by the City.

10. The amount of the grants provided for a property over the life of this program will not exceed the value of the work done that resulted in the increased level of municipal tax assessment. For this reason the amount of grants may be monitored in relation to the total value of work done and the grants will cease if they equal the value of the work done.

11. The applicant will be responsible for ensuring that they can be contacted by the City for the purpose of delivering grant cheques. If applicants cannot be reached over a protracted period (greater than 2 years), the City will have the option, without notice and at its own discretion, of terminating all future grant payments, thereby eliminating all grant obligations to the applicant.

12. In those instances where the total value of the grant over the full term of the grant period is less than or equal to one thousand dollars ($1,000), the City may exercise, at its own discretion, the option of issuing a one-time lump-sum payment of the total grant amount.

13. Any portion of the property that is sold (excluding one or more condominium units) during a calendar year, will not be eligible for a grant rebate for that entire year or subsequent years of the grant schedule. The grant schedule included in this agreement will be modified each year, as necessary, to reflect the sale of the property or portions thereof. For the purposes of sale of condominium units, where the property owner, as signatory to the grant agreement, is and remains entitled to receive the grant in accordance with the terms of the grant agreement.

14. Any appeals of the property's assessed value that result in a reduction in the assessed value of the property, will cause the entire 10-year grant schedule to be re-calculated recognizing the property's revised assessed value.

15. In those instances where a participating property has undergone a tax reclassification and the municipality has determined that an amended grant agreement and grant schedule is required, the participating property owner agrees to the amendment of the grant agreement and grant schedule and the execution of an amended grant agreement and grant schedule.
GRANT AGREEMENT

This agreement consists of five pages

A. I/WE HEREBY AGREE TO ALL OF THE CONDITIONS IN THIS GRANT AGREEMENT (consisting of five pages) and the terms and conditions of the Tax Grant Program and Residential Development Charge Grant Program guidelines (as attached).

B. I/WE HEREBY CERTIFY that the information given above is true, correct and complete in every respect and may be verified by the municipality. The City is relying upon the information provided by the applicant and if the information in this agreement, or the associated application, proves to be false or substantially inaccurate, the grant will be forfeited and be repayable to the City.

C. I/WE HEREBY AGREE that in the event this property is demolished in whole, prior to the expiration of the grant period, any funds paid under this Program shall immediately be forfeited and all previously received grant payments will become due and repayable to the City. Demolition, in part, may be permitted entirely at the discretion of the City of London without a requirement for repayment, but only in those instances where a written request by the property owner is received and a corresponding letter of permission is granted by the City.

D. I/WE HEREBY AGREE that if the ownership of the lands described herein, and in receipt of a grant under this program, is transferred to any person other than the signatory of this agreement (Owner), by sale, assignment, or otherwise, then this agreement shall no longer apply. The City may enter into an agreement with any subsequent owner to continue the agreement pursuant to any conditions that the City may apply or may choose to discontinue the applicable grant schedule.

I, ____________________________, agree to the above conditions, and have the authority to bind the corporation named as property owner on page 1 of this agreement.

______________________________  ____________________________
SIGNATURE (TITLE)                DATE

______________________________  ____________________________
CO-SIGNATURE (TITLE)              DATE

This agreement is hereby approved, subject to the above-specified conditions.

______________________________  ____________________________
SIGNATURE                        DATE

Planning Services