



London
CANADA

O-9285 – To Amend the Old East Village Community Improvement Plan

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Purpose

- To add an appendix to the Community Improvement Plan (CIP) to introduce performance measures, indicators of success, and targets:
 - To help manage the loan and grant programs
 - To establish a formal framework for reviewing the loan and grant programs
 - To better determine if the loan and grant programs are being successful in achieving the objectives of the CIP and *The London Plan*
 - To assist Civic Administration when making recommendations to Municipal Council on future changes to the programs, including when to reduce funding and/or discontinue or amend the programs



Background

- The idea to add measures, indicators, and targets to each CIP was introduced during the 2017 comprehensive CIP service review
- Approximately three years of data collection was undertaken to inform the draft measures, indicators, and targets
- The draft measures, indicators, and targets were introduced at the November 16, 2020 PEC meeting and circulated to the public
- Prior to circulation, staff meet with some representatives of the development industry and the BIA to discuss the project



Measures, Indicators, and Targets

- The measures and indicators remain the same as the draft:
 - Residential population
 - Assessment value
 - Building façade condition
 - Percentage of targeted uses
 - A healthy ground floor vacancy rate
 - Private sector investment generated by offering public sector loans for building improvements
 - Number of loans issued per year
- However, the residential population target was revised



Recommendation

- Add an appendix to the Community Improvement Plan that sets out performance measures, indicators of success, and targets for the four financial incentive programs