

Bill No. 470
2019

By-law No. C.P.-____-__

A by-law to establish financial incentives for the
Argyle Core Area Community Improvement
Project Area.

WHEREAS by subsection 28(2) of the *Planning Act*, the Council of a municipal corporation may, by by-law, designate the whole or any part of an area covered by an official plan as a community improvement project area;

AND WHEREAS by subsection 28(4) of the *Planning Act* enables Council of a municipal corporation to adopt a community improvement plan for the community improvement project area;

AND WHEREAS the 1989 Official Plan for the City of London contains provisions relating to community improvement within the City of London;

AND WHEREAS the Municipal Council of The Corporation of the City of London has by By-law designated a community improvement project area identified as the Argyle Core Area Community Improvement Project Area;

AND WHEREAS the Municipal Council of The Corporation of the City of London has by By-law adopted the Argyle Core Area Community Improvement Plan for the area identified as the Argyle Core Area Community Improvement Project Area;

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

1. The Argyle Core Area Community Improvement Plan - Financial Incentive Program Guidelines attached hereto as Schedule 1 is hereby adopted;
2. This By-law shall come into force on the day it is passed.

PASSED in Open Council on October 5, 2021.

Ed Holder
Mayor

Catharine Saunders
City Clerk

First Reading – October 5, 2021
Second Reading – October 5, 2021
Third Reading – October 5, 2021

Schedule 1 – Argyle Core Area Community Improvement Plan – Financial Incentive Program Guidelines

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

- Upgrade to Building Code Loan;
- Façade Improvement Loan; and,
- Rehabilitation & Redevelopment Tax Grant;

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How to Read this Document

Each of the financial incentive programs has its own specific Purpose, Program Objectives and Eligible Improvements. However, many components of the programs are shared, including: Definitions; Eligibility Criteria; Targeted & Non-Targeted Uses; Appeal of Refusal Section; Relationship to other Financial Incentive Programs; and, Monitoring & Discontinuation of Programs. Therefore, these program guidelines are arranged so that the shared Program information is set out at the beginning, and the details specific to individual programs are outlined in the program specific sections.

This document helps to identify the responsibilities of each stakeholder 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 the initials **CL** indicates that a City of London staff member holds the responsibility for that task or action.

PO – Check the map to locate your property in the Argyle Core Area Community Improvement Project Area – Dundas Street Corridor Project Sub-Area or Argyle Mall Project Sub-Area. After verifying the property location on the map, check Table 1 to verify the applicable program(s). 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 1 – Argyle Core Area Community Improvement Project Area

Only properties located in the Argyle Core Area Community Improvement Project Area are eligible for financial incentives.

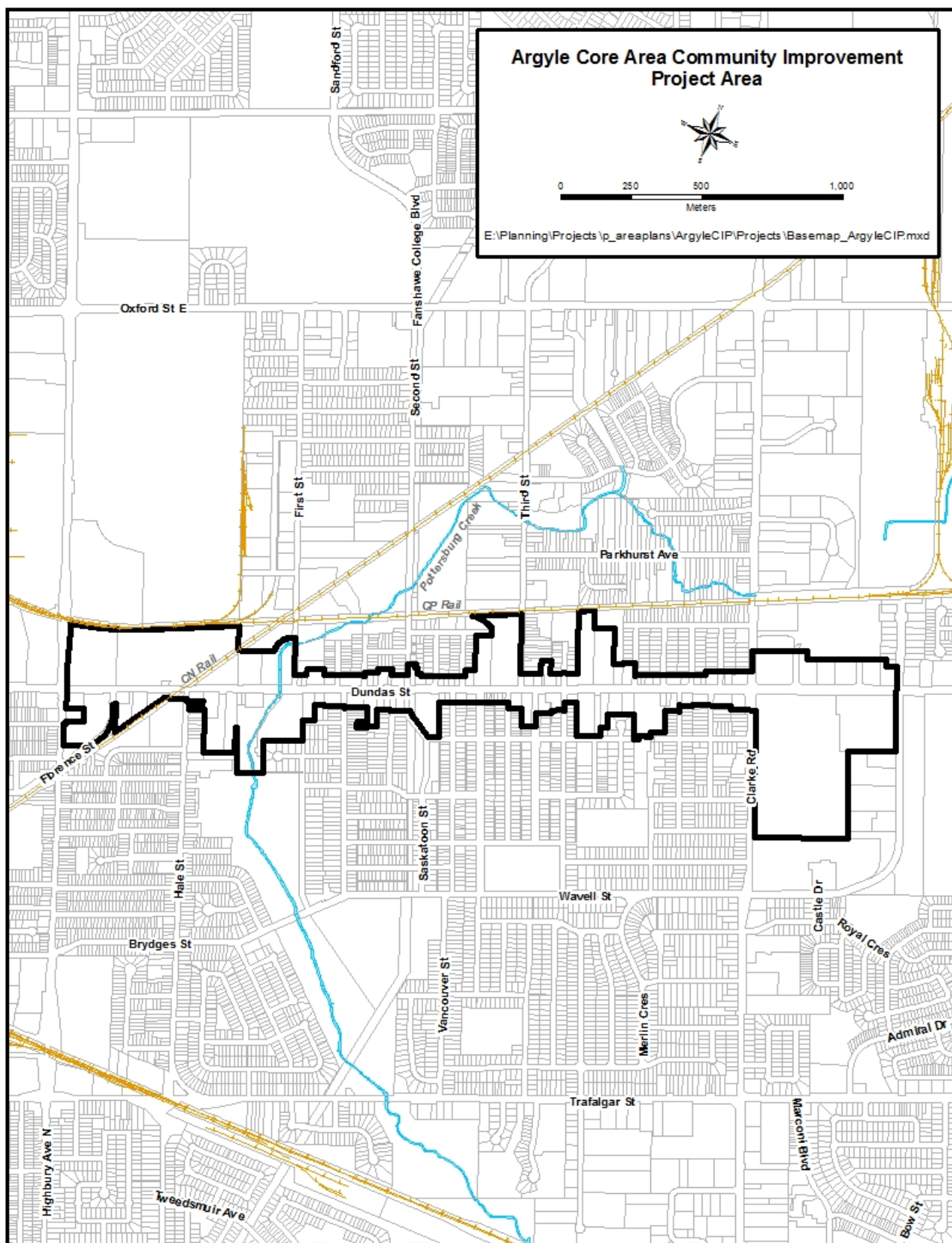


Table 1 – Financial Incentive Programs Offered in the Argyle Core CIP Project Area:

Financial Incentive Program	Argyle Core Area CIP Project Area (see map 1)
Façade Improvement Loan	√
Upgrade to Building Code Loan	√
Rehabilitation and Redevelopment Tax Grant	√

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	<u>- \$25,000</u>
= <i>Annual Tax Increment</i>	= \$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 Director, Economic Services and Supports , 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 1.8 m 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:

Program	Loan Amount	Forgivable Loan Portion	Considerations for Yearly Grant
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.	<ul style="list-style-type: none"> • Number of payments made in the previous <i>Calendar Year</i> • Number of months the main floor was actively occupied with a targeted use in previous <i>Calendar Year</i>
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.	<ul style="list-style-type: none"> • Number of payments made in the previous <i>Calendar Year</i> • Number of months the main floor was actively occupied with a targeted use in previous <i>Calendar Year</i>

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 Argyle Core Area 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 Argyle Core Area Community Improvement Plan Project Area which are eligible for incentive programs including consideration of Forgivable Loans. **At this time, Forgivable Loans are not available in the Argyle Core Area.**

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*):

Yearly Loan Repayments multiplied by 12.5% = *Maximum Yearly Grant Value*
 $\$60,000 \times 12.5\% = \7500

Maximum Yearly Grant Value multiplied by *Pro-rated Yearly Grant Percentage*
= *Yearly Grant Value*
 $\$7500 \times 50\% = \3750

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:

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 %

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

Permitted Uses within the Argyle Core Area CIPA	Targeted	Non-Targeted
Accessory dwelling units	X	
Animal clinics	X	
Animal hospitals	X	
Antique store	X	
Apartment buildings	X	
Artisan workshop	X	
Assembly halls		X
Bake shops	X	
Bed and breakfast establishments		X
Brewing on premises establishment	X	
Cinemas	X	
Clinics		X
Commercial parking structures		X
Commercial recreation establishments	X	
Community centres		X
Convenience service establishments		X
Convenience stores	X	
Converted dwellings		X
Craft brewery	X	
Day care centres		X
Dry cleaning and laundry depots		X
Duplicating shops		X
Dewlling 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)	X	
Emergency care establishments		X
Existing dwellings		X
Financial institutions	X	
Fire halls	X	
Food store	X	
Funeral homes		X

Grocery stores	X	
Group homes type 2		X
Hotels	X	
Institutions	X	
Laboratories	X	
Laundromats	X	
Libraries		X
Lodging house class 2		X
Medical/dental offices		X
Office-apartment buildings	X	
Offices	X	
Personal service establishments	X	
Places of Worship		X
Police stations		X
Post Office	X	
Private Clubs	X	
Restaurants	X	
Retail Stores	X	
Schools (Private and Commercial)	X	
Service and repair establishments		X
Studios	X	
Taverns	X	
Theatres	X	
Video Rental establishments	X	

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 Director, Economic Services and Supports, 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 Director, Economic Services and Supports, or designate.

Property Considerations

- The property must be located within the Dundas Street Corridor Project Sub-Area or Argyle Mall Project Sub-Area as identified in the Argyle Core Area Community Improvement Project Area (see Map 1);
- There are no 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 building (occupied or unoccupied) located within an identified area for improvement under the Argyle Core Area CIP;
- 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 City Economic Services and Supports Staff or the Business Improvement Area (BIA) if/when one exists regarding an Expression of Interest or Proposal before any financial incentive application is made to the City of London. While City Economic Services and Supports staff are often involved in meeting with the BIA and a property owner, no records are formally kept until a complete incentive application, accompanied by appropriate drawings and estimates, is submitted to City Economic Services and Supports.

Financial Incentive Programs will not apply retroactively to work started prior to the approval of an application by the Director, Economic Services and Supports, or designate.

Consultation Phase

Step 1 – PO – The Applicant contacts City of London and/or the BIA 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 the BIA 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.

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 City Planning 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 City Economic Services and Supports to complete the application process.**

Step 3 – CL – City of London City Economic Services and Supports 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 – City Economic Services and Supports 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.

Financial Incentive Programs will not apply retroactively to work started prior to the approval of an application by the Director, Economic Services and Supports, or designate.

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 City Economic Services and Supports 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, City Economic Services and Supports 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:

- 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 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.

Step 7. i (Grants) – CL – Upon written notice from the applicant, City Economic Services and Supports 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 City Economic Services and Supports, 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*, City Economic Services and Supports 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 City Economic Services and Supports, staff will draft the loan agreement.

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

Step 9 (Loans) – CL – City Economic Services and Supports 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, City Economic Services and Supports staff can prepare two hard copies of the agreement to be signed.

Step 10 – CL – When all the documentation is ready, City Economic Services and Supports 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 City Economic Services and Supports or Accounts Receivable.

Step 11 – City Economic Services and Supports 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 Director, Economic Services and Supports 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 Director, Economic Services and Supports 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 City Economic Services and Supports 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 Director, Economic Services and Supports to the City Clerk’s Office who will provide direction to have the matter heard before Municipal Council through the Planning and Environment Committee (PEC).

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.

10. Monitoring & Discontinuation of Programs

As part of the program administration, City Economic Services and Supports 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 Argyle Core Area Community Improvement Plan.

Program	Indicators
Façade Improvement Loan Program Monitoring	<ul style="list-style-type: none"> • Number of Applications (approved and denied) • Approved value of the loan and the total construction cost (i.e., total public investment and private investment)

Program	Indicators
	<ul style="list-style-type: none"> • Pre-Assessment Value • Total Value of Building Permit (if required) • Location of façade being improved (Street 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	<ul style="list-style-type: none"> • 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 • Number of forgivable loans • Number of loan defaults • Cost/Value of loan defaults
Tax Grant Program Monitoring	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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:

- 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; and,
- Ground floor occupancy rates within the CIP area where the program(s) is in effect.

COMMON PROGRAM INFORMATION SECTION ENDS HERE

INDIVIDUAL PROGRAM INFORMATION BEGINS NOW

13. Façade Improvement Loan Programs

Argyle Core Area Façade Improvement Loan Program

Purpose: The Argyle Core Area 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 and applicable City Design Guidelines. 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.

Objectives: The overarching goals of this Program are to:

- Support the maintenance, improvement and beautification of the exterior appearance of buildings in the Argyle Core Area;
- Encourage reinvestment in the Argyle Core Area;
- Help make the Argyle Core Area 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.

Eligible Works: Eligible works that will be financed through this program include improvements that are demonstrated to enhance the appearance of building exteriors in compliance with applicable Urban Design Guidelines. Examples of works that may be eligible under this program are listed below.

- Exterior street front renovations;
- 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 Director, Economic Services and Supports, 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 \$5000 or 10% of the loan).

Note: A Heritage Alteration Permit is required for heritage designated properties in the Argyle Core Area.

Works Not Eligible: The following provides examples, but not a complete list of works that are not eligible to be financed through this program:

- New stucco building materials;
- Back lit signs;
- Any other materials that at the discretion of the Director, Economic Services and Supports or designate, are deemed ineligible or inauthentic.

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; or,
- 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 Director, Economic Services and Supports 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 applicable City Design guidelines and 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 deemed in compliance with applicable City Design guidelines and the 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 Director, Economic Services and Supports 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.

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 Argyle Core Area 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 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 building stock in the Argyle Core Area;
- 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 the Argyle Core Area;
- 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/or 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 Director, Economic Services and Supports 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 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 Director, Economic Services and Supports 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.

15. Rehabilitation and Redevelopment Tax Grant ("Tax Grant")

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 Argyle Core Area Improvement Project Area. 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:

- Stimulate and assist private property owners to rehabilitate buildings in the Argyle Core Area 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 Director, Economic Services and Supports, or designate, that have the effect of increasing municipal property taxes.

Tax Grant Program – Eligible Works

Eligible works that will be financed through this program include:

- 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;
- For participating Level 1, Level 2, or Level 3 Grant properties, demolition, in part, may be permitted entirely at the discretion of the City of London without a requirement for grant 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 and a demolition permit is obtained;
- Additions or alterations to a building or structure that has the effect of increasing municipal property taxes;
- Proposed development within the Argyle Core Area Community Improvement Project Area must be consistent with the vision for the Argyle Core Area = as outlined in the Argyle Core Area Community Improvement Plan to the satisfaction of the Managing Director, Planning and City Planner or designate. This condition does not apply to properties within the Area of Transition.

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 in the "City of London Register of Cultural 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, 2020 the grant recipient will receive a Year 1 grant at the end of 2021 (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).