

Subject: Draft Springwater Urban and Rural Community Improvement Plan Date: October 24, 2016
Summary of Draft CIP Financial Incentive Programs

1.0 Purpose of the CIP:

The purpose of the Township of Springwater Urban and Rural Community Improvement Plan (CIP) is to support local industries, businesses, tourism, agri-tourism, and value-added agricultural facilities by establishing programs that will promote private sector investment and revitalization. To accomplish this, the CIP establishes financial incentives for private property owners and tenants throughout the Township. The purpose of these Financial Incentive Programs is to encourage private property owners to make investments resulting in spin-off benefits within the key economic sectors of the Township. In addition to Financial Incentive Programs, the CIP outlines a governance and implementation strategy for the on-going improvement of the Township.

2.0 Summary of Draft Financial Incentive Programs:

Financial Incentive Programs are intended to help stimulate private investment in the Township and to achieve the Township's revitalization objectives. The following eight (8) Financial Incentive Programs are included within the Draft Springwater CIP:

1. Façade Improvement Program (Exterior Improvements)

- Provides grants for façade restoration and revitalization of commercial and publicly visible and accessible agricultural buildings.

2. Signage Improvement Program

- Provides grants for signage upgrades and replacement.

3. Building Restoration, Renovation and Improvement Program (Interior Improvements or Expansions)

- Provides grants for interior building renovations / improvements that cover a portion of the costs associated with expansions and additions, general retrofitting, building code upgrades, or the repurposing of buildings for commercial uses.

4. Planning and Building Permit Fee Rebate Program

- Provides a rebate for planning and building permit fees associated with redevelopment, infill and new commercial development. For example, fees associated with Site Plan Approval, Severance, Demolition Permits, Building and/or Sign Permits.

5. Development Charges (DC) Rebate Program

- DC's are levied by the Township for new residential and non-residential development to pay for a portion of growth-related infrastructure.
- DC Rebate provides a reduction in DC associated with the development and redevelopment of sites. Program may be combined with the County's DC Abatement Program

6. Historic Property Improvement Program

- Provides grants for maintenance and upgrades to heritage properties as identified on the Township's Heritage Register or designated under Part IV of the *Ontario Heritage Act*.

7. Tax Increment Equivalent Financing Program

- A tax incentive equivalent to the increase in property taxes as a result of major improvements to a property.

8. Accessibility Improvements Program

- Provides grants for accessibility improvements for commercial and publicly accessible agricultural properties by assisting to cover costs of design and/or construction of upgrades.

The Draft CIP and the Financial Incentive Programs will be discussed in more detail during the Public Information Centre and Workshop on October 27, 2016.
