

It is proposed that the incentive programs commence on the date this Plan is approved by the Minister of Municipal Affairs and Housing. The Treasurer will prepare an Incentive Program Status Report on an annual basis for Council Review. The Financial Incentive Programs outlined will continue as the annual budget permits and Council directs. Owners of properties participating in any of these programs may be eligible for the grant subject to eligibility requirements of the program and specific limiting legislation.

Although a specific program may have additional eligibility requirements, the following general requirements apply for all programs:

- a) The applicant must be the registered owner or tenant of the property or have an equitable interest in the property. An Agent may act on behalf of the applicant with required authorization.
- b) Applications shall be submitted, on forms provided and supported by documentation as required, to the Administering Department of the program in question.
- c) All applications for assistance under this program will be considered subject to the availability of funding and upon approval of Council.
- d) The properties must be located within one of the identified Community Improvement Project Areas to which the grant or loan program applies.
- e) The property shall be developed such that the amount of the work undertaken is sufficient to result in the re-assessment of the property;
- f) In the case of development of vacant or cleared sites within a project area for new buildings, to determine the pre-development assessment base for these projects, the assessment shall be based upon the assessment roll of the previous year, as last revised, used for the current taxation year;
- g) The subject property shall not be in a position of property tax arrears at the time of application nor throughout the term of the program, including utility charges;
- h) The total value of funding under any and all programs to any individual site shall be limited to the total value of the rehabilitation, renovation or conversion undertaken.
- i) Property owners who have previously defaulted under any Town loan program will not be eligible.
- j) Grants/loans will not be given retroactively to recognize projects that have begun without application to the program. Applications must be received prior to any works being done to the associated building or property.