

CIP for

UNIVERSITY AVE & WYANDOTTE STREET W

Municipal Development Fees Grant

The Municipal Development Fees Grant Program will consist of a grant program, whereby property owners will be eligible to receive a grant for 100% of the specified Municipal Development Fees, up to a maximum of \$50,000 per property.

Commercial/Mixed Use Building Facade Improvement Program

The Commercial/Mixed Use Building Facade Improvement Program will consist of a grant program, whereby property owners, tenants and/or assignees will be eligible to receive a grant for 50% of the eligible costs of the facade improvements, up to \$20,000 per property. At the discretion of Council, the grant can be increased by up to \$10,000 per property/project.

Building/Property Improvement Tax Increment Grant Program

This program will provide an annual grant based on the increase in municipal property taxes for five (5) years, after the project is completed and reassessed to help offset the costs of rehabilitating and redeveloping properties. At its discretion, Council may approve an additional five (5) year extension to the program.