

Community Improvement Plan Tax Increment Equivalent Grant

Eligible costs:

1. Development or redevelopment of a vacant property for commercial, retail, office, industrial or mixed use
2. Adaptive reuse of a property to suit a new commercial, retail, office, industrial or a mix of uses
3. Major additions or a commercial or mixed-use property involving an increase of 25%+ of the floor area
4. Conversion of upper-storey space in a mixed-use or commercial building to residential

Eligible criteria:

1. The City may require the submission of a business plan
2. Property improvements must result in an increase in the assessed value of the property by 10%+ or involve 25%+ of the existing gross floor area
3. Applicants may be required to estimate the total potential value of tax increment prior to application