



COMMUNITY IMPROVEMENT PLAN



our heritage, your future

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1.0 Preamble to the Town of Ingersoll Community Improvement Plan

1.1 Introduction

Community improvement planning is commonly used as a tool to provide assistance to municipalities to address challenges related to growth management, accessibility and development. It provides a means of planning and financing development activities that effectively assist in the redevelopment of lands, buildings and infrastructure through the implementation of various financial incentives.

The intent of a Community Improvement Plan (CIP) is to outline, in one document, the possible range of improvement options which may be undertaken to promote and encourage renewal, redevelopment and rehabilitation within the key areas of the Town. The Plan is also intended to provide general design direction to complement and assist with the implementation of the financial incentive programs enabled by this CIP. To foster economic development and improvement, Town Council reserves the right to determine, at its sole discretion, the implementation schedule of the proposed financial incentives contained in the Plan.

The Plan is intended to provide a list of suggested incentive programs that Council might draw upon in its decision making to direct funding towards programs deemed as a priority to assist with improvement. As such, the Town is not obligated to implement all of the incentives outlined in this Plan.

1.2 Legislative Authority and Policy Framework

1.2.1 Municipal Act

Ontario's Municipal Act, 2001 is the principle statute governing municipal organization and the delivery of services in Ontario. The Act came into effect on January 1, 2003, replacing the 1990 Municipal Act. Effective January 1, 2007, the *Municipal Statute Law Amendment Act* introduced significant amendments to the Municipal Act, providing municipalities with greater flexibility to meet community expectations and fulfilling responsibilities.

Section 106 of the Municipal Act prohibits municipalities from directly or indirectly assisting any manufacturing business or other industrial or commercial enterprise through the granting of financial incentives, a practice that is commonly referred to as 'bonusing'. Notwithstanding Section 106, the Act does provide an exception which allows a municipality to offer certain incentives where the said municipality has approved a Community Improvement Plan in accordance with Section 28 of the Planning Act.

1.2.2 Planning Act

The Planning Act empowers the Council of a lower-tier or local municipality to designate Community Improvement Project Areas (CIPAs) and develop CIPs in accordance with the Act. Where a municipality has an approved CIP in place, the Act directs that the municipality may:

- Acquire, hold, clear, grade, otherwise prepare, sell, lease or otherwise dispose of lands;
- Construct, repair, rehabilitate or improve buildings on lands acquired or held by the municipality;

- Make grants or loans to registered owners, assessed owners and tenants of lands or buildings to pay for the whole or part of any cost of rehabilitating such lands or buildings; and
- Enter into agreements with any government authority for conducting studies and for the preparation, implementation and financing of plans and programs.

1.2.3 Provincial Policy Statement

The Provincial Policy Statement – 2014 (PPS) came into effect on April 30, 2014 and provides policy direction on matters of provincial interest related to land use planning and development. The PPS establishes the policy foundation for regulating the development and use of land and supports the provincial goal of enhancing the quality of life for the citizens of Ontario. The PPS is issued under Section 3 of the Planning Act, which requires that all decisions affecting land use planning matters “shall be consistent with” policy statements issued under the Act.

The PPS provides high-level policy direction pertinent to community improvement areas, including intensification, redevelopment, mixed land use and heritage preservation. In this regard the PPS generally promotes:

- Land use patterns in settlement areas based on densities and a mix of land uses that use land and resources efficiently, promote energy efficiency and provide a range of uses and opportunities for intensification and redevelopment (Section 1.1.3.2);
- Opportunities for intensification and redevelopment where this can be accommodated taking into account existing building stock or areas, including brownfield sites (Section 1.1.3.3);
- Development standards which facilitate intensification, redevelopment and compact form (Section 1.1.3.4);
- Integrated and viable rural areas that build upon rural character and rural amenities, promote regeneration and conservation of existing rural housing stock and provide an appropriate range and mix of housing types (Section 1.1.4.1);
- Providing an appropriate range of housing types and densities to meet projected requirements of current and future residents with residential intensification, densities which support active transportation modes including public transit, and redevelopment which facilitates a compact form (Section 1.4.3);
- Planning of streets and spaces which meet the needs of pedestrians, foster social interaction and facilitate community connectivity (Section 1.5.1);
- A land use pattern, density and mix of uses which minimizes vehicle trips and supports transit and active transportation (Section 1.6.7.4);
- Opportunities for economic development, maintaining and enhancing the vitality and viability of the downtown and main streets and encouraging a sense of place by conserving features that help define culture (Section 1.7.1);
- Energy conservation and efficiency and improved air quality through compact form and a structure of nodes and corridors, focusing employment and other travel-intensive uses on sites which are well served by transit, improving the mixture of employment and housing to shorten commute journeys, design to maximize energy efficiency and conservation (Section 1.8.1); and,
- Conservation of significant built heritage resources and significant cultural heritage landscapes (Section 2.6.1).

1.2.4 County of Oxford Official Plan

Town of Ingersoll Land Use Policies

Section 9 of the Official Plan contains land use policies applicable to the Town of Ingersoll that provide general policy direction and the long-range planning framework for development within the Town. Within these policies are a number of strategic initiatives that are relevant in the development of a CIP. These initiatives include:

- Promoting a positive business environment within the Town to enable business, industry and labour to compete in the local, national and international market place;
- Recognize the downtown as the heart of the community and promote the downtown area as a people place in order to maintain its role as the focal point of the community for residents and businesses;
- Maintain a commercial core as the highest order retail shopping district capable of meeting the day to day and specialty needs of residents;
- Promote the Central Area as a place of employment and focus of economic activity;
- Support the creation of new residential units within the commercial buildings in the Central Area; and,
- Conserve and enhance the heritage of Central Area resources, including buildings, structures, sites, and landscape elements having architectural, historical or cultural significance.

Cultural Heritage Policies

The Official Plan requires that significant built heritage resources and cultural heritage landscapes that are valued by the community, be conserved. If the Town identifies a property as having significant cultural heritage value or interest, it may initiate the process of designating the property by By-law under the Heritage Act. The Town also has the power to designate Heritage Conservation Districts where the character of older neighborhoods and areas of the Town have significant heritage value, such as the [Central Area](#).

The CIP should support these policies in the Official Plan by recognizing existing cultural heritage resources and promoting the designation of potentially significant properties within the Community Improvement Project Area.

Transportation Policies

The goal of the Town is to establish a coordinated transportation system that facilitates the safe and efficient movement of traffic within the Town as well as external linkages in the regional setting.

Schedule “1-4” of the Official Plan identifies the road network within the Town of Ingersoll. These identified roads have various functions based on the capacity and their location within the Town. The CIP should recognize the established road network and identify opportunities for improving the transportation network through off-street parking, infrastructure improvements and other initiatives deemed appropriate by the Town.

It is recognized that some roads within the Town are under the jurisdiction of the County and any program would need approval and cooperation of the County.

Community Improvement Policies

Section 10.4 of the County Official Plan includes policies intended to direct County and Area Municipal actions regarding upgrading, redeveloping and rehabilitating the physical environment of existing, older residential neighbourhoods, ancillary open space and recreational areas, commercial centres and industrial areas. The policies are intended to guide both private and public community improvement activities within designated community improvement project areas and are premised on a number of goals, including:

- The upgrade and improvement of municipal hard services, social and recreational facilities and public utilities;
- The preservation and upgrade of older residential neighbourhoods and settlements;
- The strengthening of existing central areas and Village Core areas;
- The improvement of existing industrial areas by encouraging further development and redevelopment;
- Consideration of participation in senior government funding assistance programs; and
- Encouraging the coordination of municipal, private and community organizations in promoting community improvement efforts.

In addition to a number of general criteria for the designation of community improvement areas, the Official Plan provides additional guidance for identifying residential, commercial and industrial improvement areas based on, among other matters, the structural integrity of building stock, lack of community facilities and, in the case of commercial improvement districts, those areas that are experiencing high vacancy rates, inadequate off-street parking and poor traffic circulation.

The County of Oxford Official Plan directs that those areas designated as a Large Urban Centre on Schedule C-3 are intended to be identified as Community Improvement Project Areas (CIPA). Further, it is anticipated that the designated CIPAs will generally cover an entire community and that the criteria for residential, commercial and industrial improvement areas (as contained in Section 10.4 of the Plan) will guide development within more specifically defined areas.

2.0 Community Improvement Plan (CIP)

2.1 The Central Area

Ingersoll's Central Area contains a range of commercial, residential, institutional, recreational and industrial uses. As the Town's historic business district, the Central Area comprises a variety of new and historic buildings

2.2 Ingersoll Central Area Design Guidelines

With the goal of forming a long term and fluid urban design plan for the Ingersoll's Downtown, in 2014 the Town of Ingersoll, in conjunction with the County Community Planning Office initiated a project to

develop Design Guidelines for the Central Area of the Town. The guidelines were developed to outline best urban design practices and establish design recommendations that recognize the importance of the Town's Central Area, while enhancing economic development potential. The study focuses on the Central Business District and Entrepreneurial District, as defined in the County Official Plan.

The study included an in depth analysis of the Downtown's existing conditions as it relates to main street character, circulation (driving, walking and cycling), key intersections, property characteristics and key destinations and views. A number of sites were also evaluated to determine redevelopment opportunities for the purpose of revitalizing the Downtown and surrounding areas.

The Design Study contains a number of overall recommendations for the study area, as well as area-specific goals and phasing for each of the 'Character Areas' that are identified in the study. More specifically, the Character Areas are:

- Central Area Core, which consists of main street – Thames Street, south of the southern (C.P. Railway) railroad track, to below King Street;
- Central Area Green, which consists of the area surrounding the Central Area Core, south of the C.P.R. railroad track and south of Mutual Street;
- Central Area North, which consists of the area north of the C.P.R. railroad tracks along and surrounding Thames Street as well as the area north of Mutual Street along Charles Street East.

The goal of the guidelines is to transform the study area into an attractive public and private realm, providing a unique Downtown experience that is enjoyable for all.

The Design Study also include a number of recommendations intended to assist the community in effectively implementing the design principles contained in the document. Generally, the Study will serve to guide the physical development of the Central Area and will provide a basis for Council's consideration of future Official Plan policies, Zoning By-law provisions, site plan guidelines and community improvement initiatives. In implementing the Town's CIP, the guidelines also are in to intended to serve as a tool for the Town in reviewing development and redevelopment applications in the Central Area.

The recommendations relevant to a community improvement plan included:

- Targeted land uses for each character area;
- Proposed street character classifications;
- On-street parking, sidewalks, amenities, signage and lighting, landscaping and gateways;
- Proposed building form, setbacks, height and roofline, material and details, entryways, windows, appurtenances, signage and lighting and public realm; and,
- Specific urban design guidelines for each identified character area.

The results of the above-noted analysis were brought to the public through an extensive consultation process. This included open house/workshops to obtain feedback from the community, together with focused meetings with selected stakeholders and interest groups within the Town. The guidelines were ultimately adopted by Town Council in November, 2014.

2.3 Community Improvement Project Area (CIPA)

The CIP applies to all lands within the Town of Ingersoll, as identified on Appendix I, respectively.

2.4 Agency Circulation and Public Process

In 2017, Town staff together with County Planning staff, initiated the development of a Town CIP that would identify several financial incentive programs to assist with renewal in the Central Area of the Town.

The Town CIP has been prepared in accordance with the provisions of Section 28 of the Planning Act. The draft Community Improvement Plan (CIP) was circulated to the prescribed public bodies as required by Section 17 of the Act and a final draft was prepared, reflecting those comments received through the noted circulation.

The statutory public meeting to consider the Community Improvement Plan was held on June 11, 2018, and the Plan was approved by Town Council on June 11, 2018.

2.5 Goals and Objectives

The fundamental goal of the CIP is to promote development in the Central Area and employment lands by encouraging property and business owners to improve the visual quality and function of buildings with a view to enhancing the long-term viability and economic stability of the Town. Generally, the objectives of the CIP are to:

- facilitate the ongoing viability, vitality and revitalization of the Downtown core;
- encourage long-term investment that improves the economic climate of the Town;
- outline a set of key design principles to form a basis for improvement efforts;
- improve the physical and visual quality of the existing building inventory;
- conserve and strengthen traditional heritage features within designated community improvement areas by encouraging improvement that is 'sympathetic' to the history of the area and encouraging reuse;
- promote a visually attractive, safe and clean public realm that is accommodating and accessible to all users;
- stimulate private investment activity and private property maintenance; and
- increase sense of community participation and civic pride.

2.6 Monitoring and Changes to the CIP

The Town supports actions that may be undertaken to promote revitalization and renewal, either through the use of one initiative or a combination of complementing incentives. However, the Town is not obligated to implement the incentive programs as outlined in this Plan and may choose to discontinue any incentive associated with the CIP at the sole discretion of Town Council.

Where Town Council resolves to discontinue a program or incentive, any approved proposals underway at the time will generally be honoured until the development is concluded. However, the decision to honour proposals is at Council's sole discretion.

2.7 Implementation

Council shall prepare and adopt a set of guidelines and procedures to establish specifics on how the various elements of the Plan will be implemented. The guidelines will address such issues as the application and approval procedures, agreement requirements, and how decisions will be made regarding which projects receive approval.

At the time Council establishes its annual budget, Council will determine the maximum contribution to be made available to various programs under the CIP for the current year.

The Town will conduct periodic reviews of the programs being implemented under the CIP to determine their effectiveness and to determine whether funding levels should be increased or decreased, or whether modifications to the program should be made. Any changes to the financial incentives programs will require pre-consultation with Ministry of Municipal Affairs and Housing (MMAH).

3.0 Financial Incentive Programs

This section outlines the financial incentive programs that may be implemented by the Town through the CIP. These incentive programs are designed to stimulate and assist new development, redevelopment and rehabilitation of vacant, underutilized or deteriorated properties in the designated areas of the Town which may be funded by way of both grants and loans.

Annual limits on expenditures/funds to be made available for the financial incentive programs in this Plan will be determined by Town Council. Detailed program implementation policies will also be established by the Town for the programs identified in this Plan.

The following general implementation and eligibility criteria shall apply to all financial incentive programs offered through this plan:

- Applications for funding shall generally be submitted prior to the issuance of a building permit. Grants will only be paid out after the applicable improvements have been completed and inspected by the Town and all outstanding work orders have been satisfied;
- If the applicant is not the owner of the property, the applicant must provide written consent from the owner of the property to make the application;
- The taxes for a property must be paid in full before any grant or loan is paid to an eligible property owner and shall be kept up to date during the period of time participation in the program occurs, otherwise such grant or loan shall be forfeited and any grant or loan shall be repaid to the Town;
- If a property is under an assessment appeal, the grant or loan application will be held in abeyance until the appeal is resolved;
- Any property owner successful in receiving incentive 3.4, Tax Increment Equivalent Grant Program, shall not appeal their assessment or they will forfeit the grant;
- Any program applicant may be required to provide a business plan for the proposed works as part of the application;
- Participating property owners will be required to enter into an agreement with the Town specifying such items as the level of loan or grant available and the terms and conditions

associated with the loan or grant, including the circumstances whereby an owner would be obligated to repay the Town for any loans or grants received;

- If a building erected or improved with a program grant or loan is demolished prior to the expiry of the grant or loan period, or the property is not maintained in a satisfactory state of repair consistent with Town By-laws, the grant or loan is forfeited and will be recovered by the Town;
- To be eligible for any of the funding programs, the proposed work should generally be consistent with the goals of this CIP, all Town policies, standards and procedures including zoning, site plan guidelines, heritage matters, and Central Area Design Guidelines and will be subject to review and the issuance of all required planning and development approvals and building permits;
- The total cost of all grants and loans provided by the Town and County combined may not exceed the total cost of rehabilitation;
- All applications for loan assistance under this CIP will be considered on a 'first come, first served' basis and will be restricted to the limit of budgeted funding. Should the number of eligible projects exceed the annual funding available, those eligible projects will be held in queue until and if funding becomes available the following year;
- Prior to approving an application under this CIP, the Town reserves the right to request an independent audit of the applicants accounts, at the expense of the applicant, and to ensure that all other work orders or requests to comply from all other departments and agencies, have been satisfactorily addressed;
- Any applicant may be required to provide quotes and/or cost estimates for services and materials subject to an application;
- The Town may, at any time, discontinue a program; however, any participants in the program prior to its closing will generally continue to receive loans or grants as approved for their property until the conclusion of their project (at Council's sole discretion);
- Unused funds from a particular program may be transferred to reserve for CIP use in future years at the discretion of Town Council.

The following outlines each program that may be offered at the discretion of Town Council within all or part of the Community Improvement Project Area.

3.1 Façade Improvement Program

This program is intended to provide a loan or grant to encourage exterior renovations which are in keeping with the desired aesthetic effect and historical/heritage characteristics of buildings within the designated areas. All façade improvements must adhere to the Central Area Design Guidelines. For the purposes of this program, a non-street front facade shall mean a portion of a non-street front building that is visible from an adjacent street or alleyway. Eligible improvements may consist of external repairs to façades and non-street front facades, including signage, awnings, decorative lighting, entrances and display windows. Interior and roof work will not be eligible.

3.2 Residential Conversion, Rehabilitation and Intensification Program

This program is intended to provide a loan or grant to encourage property owners to create one or more new residential dwelling units within and near the Downtown core through the rehabilitation, renovation or addition to an existing building(s). The purpose of this program is to encourage an increase in the residential population living in and around the Downtown. Proposals may include the demolition of existing buildings to make way for the construction of new buildings containing multi-unit residential

development, including registered condominium units. Programs to encourage residential development in the Downtown area are important to encourage the provision of a mix of housing types, and a tenure mix.

3.3 Update to Building Code Program

This program is intended to provide a grant to assist property owners in the designated areas with the financing of building improvements necessary to ensure older buildings comply with current health and safety to conform with Municipal, Provincial and Federal requirements. Such improvements are a means of protecting the public interest by proactively dealing with dilapidated buildings. This issue may be amplified in the Downtown area, as much of the building stock is older and needs major improvements to meet present-day building code standards.

3.4 Tax Increment Equivalent Grant Program

This program is intended to provide a grant to owners of lands and buildings who undertake improvements or redevelopment that result in an increased property assessment. The amount of the grant provided will depend on the amount of the municipal portion of property taxes that has increased as a result of the improvements. The increase in local municipal property tax represents the annual municipal property tax in each year following improvement or redevelopment of lands and buildings over and above municipal realty tax prior to improvement or redevelopment of the lands in question. All commercial and multi-unit residential properties located within the CIP area will be eligible for this program. Commercial areas outside of the Central Area and industrial properties may also be eligible, where appropriate.

The increase in taxes, or tax increment, is calculated by subtracting the municipal portion of property taxes before reassessment from the municipal portion of property taxes after reassessment. The Town may provide any proportion of the increment for any length of time that Council deems appropriate. The tax increment does not include any increase/decrease in municipal taxes due to a general tax rate increase/decrease, or a change in assessment for any other reason.

This program shall not be applicable to any owner/business that appeals their assessment.

3.5 Design Grant Back Program

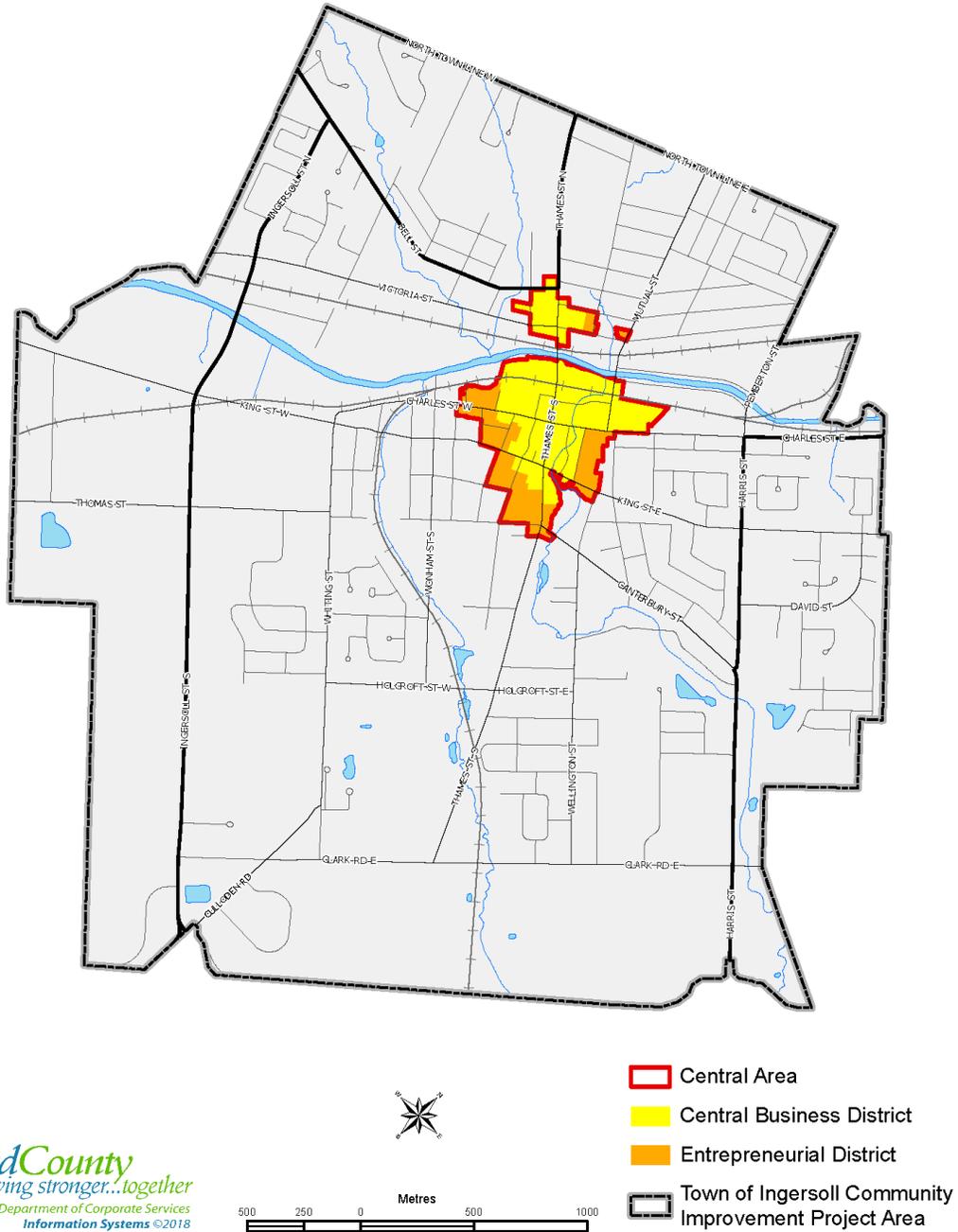
This program is intended to provide a grant to owners of lands and buildings in the CIP area who wish to hire a professional, such as an architect (for preparing designs, estimates, etc.), an engineer (for structural analysis) or accredited designer (landscape, interior, lighting or graphics/signage), to develop a project concept for other programs offered under this CIP. Design Grants may be applied for prior to the submission of an application for applicable programs. All design work shall generally be in keeping with the design direction identified in this Plan, and the Central Area Guidelines to be eligible for funding through this program. This program only applies to anyone that is successful in receiving funding through another program.

3.6 Oxford County Tax Grant Back Incentive Program

Oxford County has also adopted a Community Improvement Plan that applies to those lands within the County of Oxford that are subject to a local municipal downtown, central area, or village core-oriented community improvement plan. All lands within the Central Area of the Town of Ingersoll, as identified on Appendix I, have to be designated by County Council, by by-law, as a Community Improvement Project Area (CIPA) for the purpose of administering the CCIP. Similar to the tax incentive program offered through the Town CIP, the County CIP provides a tax grant back to owners of commercial, industrial or institutional properties and buildings who undertake improvements or redevelopment that result in an increased property assessment. Where a property is eligible for a tax grant back in accordance with the eligibility criteria as contained in the Town CIP and is located in the Central Area, as defined in the County CIP, the subject property may be eligible to receive a grant back for the increased County portion of taxes that would result in the proposed redevelopment or improvement. As the County CIP is intended to complement and enhance the incentives offered through the Town CIP, this duplication of financial assistance is acknowledged and will be permitted.

Appendix I: Town of Ingersoll Community Improvement Project Area

APPENDIX 1 *TOWN OF INGERSOLL COMMUNITY IMPROVEMENT PROJECT AREA*



Appendix II: Town of Ingersoll Community Improvement Plan Summary of Community Improvement Initiatives

PROGRAM	GENERAL TERMS
<p>Façade Improvement Program</p>	<p>The loan will be a maximum of \$10,000 interest free amortized over a 5 year period with a grant of \$2,000 to be awarded upon successful completion of all requirements of the program. Each façade is eligible for its own loan.</p> <p>The loan/grant will be paid to the property owner upon receipt of invoices for all completed work and after the Town inspects the completed work to ensure the improvements have been described in the application. The loan/grant will be in the amount of the invoices showing the actual costs of the work completed, not the estimated costs.</p> <p>All loans are subject to a signed loan agreement with the Town. Further details of the loan shall be outlined in the loan agreement. At the discretion of the Town, agreements may be transferrable to a new owner should the new owner meet all of the program’s criteria and agrees to the terms and conditions of the loan. Otherwise, where ownership is transferred, the outstanding balance shall be due immediately.</p>
<p>Residential Conversion, Rehabilitation and Intensification Program</p>	<p>The Town will grant back 50% of the building permit fees associated with residential conversion, rehabilitation and intensification. The Town will provide a tax incremental grant on improvements that create an increase in assessment over a 5 year period with 80% of the tax increase granted back in year 1, 70% in year 2, 60% in year 3, 40% in year 4 and 20% granted back in year 5. The grant will be awarded upon successful completion of all requirements of the program.</p> <p>The grant(s) will be paid to the property owner upon receipt of invoices for all completed work and after the Town inspects the completed work to ensure the improvements have been described in the application.</p> <p>All grants are subject to a signed agreement with the Town. Further details shall be outlined in the agreement. At the discretion of the Town, agreements may be transferrable to a new owner should the new owner meet all of the program’s criteria and agrees to the terms and conditions.</p>

PROGRAM	ELIGIBILITY CRITERIA
Update to Building Code Program	<p>The Town will grant back 50% of the building permit fees associated with residential conversion, rehabilitation and intensification.</p> <p>The grant(s) will be paid to the property owner upon receipt of invoices for all completed work and after the Town inspects the completed work to ensure the improvements have been described in the application.</p> <p>All grants are subject to a signed agreement with the Town. Further details shall be outlined in the agreement. At the discretion of the Town, agreements may be transferrable to a new owner should the new owner meet all of the program's criteria and agrees to the terms and conditions.</p>
Design Grant Back Program	<p>The Town will grant back 50% of the eligible costs to a maximum of \$1,500 for anyone successful in receiving funding for other programs within the Community Improvement Program.</p> <p>The grant(s) will be paid to the property owner upon receipt of invoices for all completed work and after the Town inspects the completed work to ensure the improvements have been described in the application.</p> <p>All grants are subject to a signed agreement with the Town. Further details shall be outlined in the agreement. At the discretion of the Town, agreements may be transferrable to a new owner should the new owner meet all of the program's criteria and agrees to the terms and conditions.</p>

PROGRAM	ELIGIBILITY CRITERIA																																		
<p>Tax Increment Equivalent Grant Program</p>	<p>Improvements that result in an increased property assessment will be granted back a portion of their municipal taxes. The grant will be calculated by subtracting the municipal portion of property taxes before reassessment from the municipal portion of taxes after the increase in assessment, but takes into calculations any increase in property tax due to a general tax increase or decrease, or change in assessment for any other reason. The grant will be structured as follows:</p> <p>For projects under \$1,000,000 (based on building permit):</p> <table border="1" data-bbox="467 516 1414 772"> <thead> <tr> <th>Year</th> <th>Portion of Municipal Tax Incremental Grant</th> </tr> </thead> <tbody> <tr><td>1</td><td>80%</td></tr> <tr><td>2</td><td>70%</td></tr> <tr><td>3</td><td>60%</td></tr> <tr><td>4</td><td>40%</td></tr> <tr><td>5</td><td>20%</td></tr> </tbody> </table> <p>For projects over \$1,000,000 (based on building permit) or brownfield redevelopment:</p> <table border="1" data-bbox="467 879 1414 1325"> <thead> <tr> <th>Year</th> <th>Portion of Municipal Tax Incremental Grant</th> </tr> </thead> <tbody> <tr><td>1</td><td>100%</td></tr> <tr><td>2</td><td>90%</td></tr> <tr><td>3</td><td>80%</td></tr> <tr><td>4</td><td>70%</td></tr> <tr><td>5</td><td>60%</td></tr> <tr><td>6</td><td>50%</td></tr> <tr><td>7</td><td>40%</td></tr> <tr><td>8</td><td>30%</td></tr> <tr><td>9</td><td>20%</td></tr> <tr><td>10</td><td>10%</td></tr> </tbody> </table> <p>The grant will be paid to the property owner upon completion of the build for all completed work and after the Town inspects the completed work to ensure the improvements have been described in the application. The grant will be issued once the reassessment and calculations have been completed.</p> <p>All grants are subject to a signed agreement with the Town. Further details shall be outlined in the agreement. At the discretion of the Town, agreements may be transferrable to a new owner should the new owner meet all of the program’s criteria and agree to the terms and conditions.</p>	Year	Portion of Municipal Tax Incremental Grant	1	80%	2	70%	3	60%	4	40%	5	20%	Year	Portion of Municipal Tax Incremental Grant	1	100%	2	90%	3	80%	4	70%	5	60%	6	50%	7	40%	8	30%	9	20%	10	10%
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