

5. BROWNFIELDS GRANT PROGRAM APPLICATION – 245 RIDEAU STREET

**DEMANDE DANS LE CADRE DU PROGRAMME DE SUBVENTION POUR
LES FRICHES INDUSTRIELLES – 245, RUE RIDEAU**

COMMITTEE RECOMMENDATIONS

That Council:

- 1. Approve the Rehabilitation Grant and Development Charge Reduction Program application submitted by Claridge Homes (245 Rideau) Inc., owner of the property at 245 Rideau Street, for a grant, under the 2010 Brownfield Redevelopment Community Improvement Plan Program, not to exceed \$1,301,150 over a maximum of 10 years, subject to the establishment of, and in accordance with, the terms and conditions of the Brownfields Redevelopment Grant Agreement;**
- 2. Delegate the authority to the General Manager, Planning and Growth Management Department, to execute a Brownfields Redevelopment Grant Agreement with Claridge Homes (245 Rideau) Inc., establishing the terms and conditions governing the payment of the grant for the redevelopment of 245 Rideau Street, to the satisfaction of the General Manager, Planning and Growth Management Department, the City Clerk and Solicitor and the City Treasurer; and**
- 3. Exempt the proposed redevelopment of 245 Rideau Street from paying future municipal development charges up to a maximum of \$813,750 under Section 7(t) of the Development Charges By-law 2014-229, under the Guideline for the Development Charge**

Reduction due to Site Contamination Program, approved by Council June 11, 2014, and included in the \$1,301,150 grant request, as outlined in Recommendation 1.

RECOMMANDATIONS DU COMITÉ

Que le Conseil :

- 1. approuve la demande de subvention pour la mise en valeur des friches industrielles et de réduction des redevances d'aménagement présentée par Claridge Homes (245 Rideau) Inc., propriétaires du bien-fonds situé au 245, rue Rideau, une subvention qui serait versée en vertu du Plan d'améliorations communautaires de 2010 pour le réaménagement des friches industrielles n'excédant pas 1 301 150 \$ sur une période maximale de dix ans, sous réserve de l'adoption des modalités de l'Entente de subvention pour la remise en valeur des friches industrielles, et conformément à celles-ci;**
- 2. délègue au directeur général du Service de l'urbanisme et de la gestion de la croissance le pouvoir d'exécuter l'Entente de subvention pour la remise en valeur de friches industrielles conclue avec Claridge Homes (245 Rideau) Inc., qui établit les modalités relatives au versement de la subvention permettant le réaménagement de la propriété située au 245, rue Rideau, et ce, à la satisfaction du directeur général, Urbanisme et Gestion de la croissance, du greffier municipal et chef du contentieux et de la trésorière municipale;**
- 3. dispense le réaménagement proposé au 245, rue Rideau du versement de toute redevance d'aménagement municipale future jusqu'à concurrence de 813 750 \$ en vertu du paragraphe 7(t) du**

**Règlement sur les redevances d'aménagement 2014-229,
conformément aux lignes directrices du Programme de réduction
des redevances d'aménagement en raison de la contamination de
l'emplacement, approuvées par le Conseil le 11 juin 2014 et de faire
en sorte que cette exemption soit incluse dans la demande de
subvention de 1 301 150 \$, comme il est précisé à la
recommandation 1.**

DOCUMENTATION / DOCUMENTATION

John L. Moser, Acting Deputy City Manager, Planning and Infrastructure, report dated 24 June 2016 / Directeur municipal adjoint par intérim, Urbanisme et infrastructure, rapport daté le 24 juin 2016 (ACS2016-CMR-OCM-0024)

**FINANCE AND ECONOMIC
DEVELOPMENT COMMITTEE
REPORT 16
13 JULY 2016**

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**COMITÉ DES FINANCES ET DU
DÉVELOPPEMENT ÉCONOMIQUE
RAPPORT 16
LE 13 JUILLET 2016**

**Report to
Rapport au:**

**Finance and Economic Development Committee / Comité des finances et du
développement économique
July 5, 2016 / 5 juillet 2016**

**and Council / et au Conseil
July 13, 2016 / 13 juillet 2016**

**Submitted on June 24, 2016
Soumis le 24 juin 2016**

**Submitted by
Soumis par:
John L. Moser,
Acting Deputy City Manager / Directeur municipal adjoint par intérim,
Planning and Infrastructure / Urbanisme et Infrastructure**

**Contact Person
Personne ressource:
Lee Ann Snedden, Acting Chief / Chef par intérim,
Development Review Services / Services d'Examen des projets d'aménagement,
Planning and Growth Management / Urbanisme et Gestion de la croissance
(613) 580-2424, 25779, LeeAnn.Snedden@ottawa.ca**

**Report Author / Auteur du rapport:
Richard Buchanan, Program Manager / Gestionnaire de projets, Development
Review Urban Services Unit / Unité examen des demandes d'aménagement
services urbains
(613) 580-2424, 27801, Richard.Buchanan@ottawa.ca**

Ward: RIDEAU-VANIER (12)

File Number: ACS2016-PAI-PGM-0112

SUBJECT: Brownfields Grant Program Application – 245 Rideau Street

**OBJET: Demande dans le cadre du Programme de subvention pour les
friches industrielles – 245, rue Rideau**

REPORT RECOMMENDATIONS

That Finance and Economic Development Committee recommend Council:

- 1. Approve the Rehabilitation Grant and Development Charge Reduction Program application submitted by Claridge Homes (245 Rideau) Inc., owner of the property at 245 Rideau Street, for a grant, under the 2010 Brownfield Redevelopment Community Improvement Plan Program, not to exceed \$1,301,150 over a maximum of 10 years, subject to the establishment of, and in accordance with, the terms and conditions of the Brownfields Redevelopment Grant Agreement;**
- 2. Delegate the authority to the General Manager, Planning and Growth Management Department, to execute a Brownfields Redevelopment Grant Agreement with Claridge Homes (245 Rideau) Inc., establishing the terms and conditions governing the payment of the grant for the redevelopment of 245 Rideau Street, to the satisfaction of the General Manager, Planning and Growth Management Department, the City Clerk and Solicitor and the City Treasurer; and**
- 3. Exempt the proposed redevelopment of 245 Rideau Street from paying future municipal development charges up to a maximum of \$813,750 under Section 7(t) of the Development Charges By-law 2014-229, under the Guideline for the Development Charge Reduction due to Site Contamination Program, approved by Council June 11, 2014, and included in the \$1,301,150 grant request, as outlined in Recommendation 1.**

RECOMMANDATIONS DU RAPPORT

Que le Comité des finances et du développement économique recommande au Conseil :

- 1. d'approuver la demande de subvention pour la mise en valeur des friches industrielles et de réduction des redevances d'aménagement présentée par Claridge Homes (245 Rideau) Inc., propriétaires du bien-fonds situé au 245, rue Rideau, une subvention qui serait versée en vertu du Plan d'améliorations communautaires de 2010 pour le réaménagement des friches industrielles n'excédant pas 1 301 150 \$ sur une période maximale de dix ans, sous réserve de l'adoption des modalités de l'Entente de subvention pour la remise en valeur des friches industrielles, et conformément à celles-ci;**
- 2. de déléguer au directeur général du Service de l'urbanisme et de la gestion de la croissance le pouvoir d'exécuter l'Entente de subvention pour la remise en valeur de friches industrielles conclue avec Claridge Homes (245 Rideau) Inc., qui établit les modalités relatives au versement de la subvention permettant le réaménagement de la propriété située au 245, rue Rideau, et ce, à la satisfaction du directeur général, Urbanisme et Gestion de la croissance, du greffier municipal et chef du contentieux et de la trésorière municipale;**
- 3. de dispenser le réaménagement proposé au 245, rue Rideau du versement de toute redevance d'aménagement municipale future jusqu'à concurrence de 813 750 \$ en vertu du paragraphe 7(t) du Règlement sur les redevances d'aménagement 2014-229, conformément aux lignes directrices du Programme de réduction des redevances d'aménagement en raison de la contamination de l'emplacement, approuvées par le Conseil le 11 juin 2014 et de faire en sorte que cette exemption soit incluse dans la demande de subvention de 1 301 150 \$, comme il est précisé à la recommandation 1.**

BACKGROUND

Brownfields are properties where past actions have resulted in actual or perceived environmental contamination and/or derelict or deteriorated buildings. They may be

vacant, abandoned or underutilized. They are usually, but not exclusively, former industrial or commercial properties.

The Brownfields Redevelopment Community Improvement Plan (BRCIP) was adopted by Council on April 27, 2007 and amended by Council on May 12, 2010 and October 14, 2015.

The Council approved BRCIP update on October 14, 2015 identified this property as being processed based on the 2010 BRCIP Program.

The BRCIP presents the rationale behind the redevelopment of brownfields in Ottawa, and the actions and strategies that will promote brownfield redevelopment. The BRCIP contains comprehensive framework for the following incentive programs:

- Project Feasibility Study Grant Program;
- Environmental Site Assessment Grant Program;
- Property Tax Assistance Program;
- Rehabilitation Grant Program; and
- Building Permit Fee Grant Program.

Claridge Homes (245 Rideau) Inc. has filed an application under the 2010 BRCIP for the clean-up and redevelopment of 245 Rideau Street, having a lot area of 5,013 square metres and 83 metres frontage on George Street and 58 metres frontage on Cumberland Street (see Documents 1 and 2). The property's present use is a Metro Grocery Store and associated parking. Previous uses include carriage manufacturing/motor vehicle dealership and service centre.

A Phase I and II Environmental Site Assessment (ESA) was prepared by Golder Associates Ltd., which identified that certain portions of the site contained various petroleum hydrocarbon products and mercury which exceeded MOEC Table 3.

Portions of the site had groundwater at the site slightly exceeding the Ontario Ministry of the Environment and Climate Change (MOECC) Table 3 standards for petroleum hydrocarbons (PHC) likely stemming from the associated use of the property.

The site qualifies as an eligible brownfield priority area candidate due to its location within the Central Core.

The purpose of this report is to bring the application before the Finance and Economic Development Committee and Council for consideration and approval.

DISCUSSION

The Ottawa 2010 BRCIP specifies a number of individual programs dealing with grants and credits available to property owners. This application is for the Development Charge Credit and Rehabilitation Grant Programs. The total grants from these programs shall not exceed 50 per cent of the eligible cost specific to each program for rehabilitating said lands and buildings. If the development does not proceed, no grants are provided.

245 Rideau Street Brownfield Grant Application

The required documents that are to be submitted to the City as part of a Brownfields Redevelopment Grant Program application are described in Document 3. Staff reviewed the submissions and deemed the application to be complete as of October 2, 2015.

Proposed Remediation

The suggested remedial action plan consists of a generic approach, where excavation and disposal at an approved waste disposal facility would be undertaken. This will involve the excavation at various depths up to 5.8 metres below grade, to remove all hydrocarbons, metal and PAH impacted soil. Overburden soils will be stripped, segregated and disposed off-site. Non-impacted soil and bedrock will be transported off-site to a clean material disposal site, while impacted soil will be placed in trucks and hauled to an approved waste disposal facility (approximately 11,250 cubic metres or 22,500 metric tonnes).

Based on the most recent analytical test results, portions of the sites indicate the groundwater slightly exceeds MOE Table 3 standards. Impacted groundwater encountered during the excavation activities, will require treatment prior to disposal to the municipal sewer system. A portable groundwater treatment system unit will be installed on-site to remediate the groundwater by means of activated carbon, and will remain on site until groundwater concentrations are in compliance with the MOE and/or municipal by-law standards.

The remediation program is expected to be complete within approximately four to six months. Building demolition of the existing buildings is required.

Proposed Redevelopment

This property is being developed through Site Plan Control application D07-12-13-0203.

The proposed development consists of a mixed-use development consisting of residential, student housing, hotel and commercial uses (see Document 9). The redevelopment of the property will occur in a podium and tower format with the podium spanning the entire site and three residential towers sited on top of the podium. The height of the podium varies from three storeys along Cumberland Street, five storeys along George Street and five to seven storeys at the southeast edge of the site along Rideau Street. A total gross floor area of 8,562 square metres is proposed to be dedicated to commercial uses for the project. A total of 658 parking spaces are to be provided in six levels of underground parking.

Calculating the Brownfield Redevelopment Grant

Under the Brownfields Redevelopment Grant Program guide, the applicant is required to submit various technical documents to determine eligibility as well as the costs eligible for the Rehabilitation Grant and Development Charge Reduction program. Staff reviewed the submissions and has determined that the total costs eligible for a grant under the program are \$ 2,602,300.

The BRCIP specifies that the total eligible costs be capped at 50 per cent of the total costs. A breakdown of the eligible costs is shown in Document 4. Applying this cap

results in the calculation of the grant to be \$1,301,150 (see Document 5), subject to any additional development charge credits which may occur.

The ability to receive the brownfields grant can occur over a number of venues and timing for the payouts of the grants.

- **Rehabilitation Grant**

Grants would be capped at 50 per cent of the municipal share of the increase in property taxes that result from the redevelopment, payable annually for up to ten years or, up to the time when the total grant payments equal the total eligible grants, whichever comes first. The City will only pay the annual grant after the property taxes have been paid in full each year and all terms and conditions specified in the registered legal agreement between the City and the applicant have been met.

- **Development Charge Reduction Due to Site Contamination Program**

The owners are eligible for the Development Charge Reduction Due to Site Contamination Program which allows a maximum reduction of development charges up to 50 per cent of eligible cost items but the amount credited will be reduced from eligible grants under the Brownfields Redevelopment Grant Program. This program allows the owners to receive a credit at the time of application for building permits. The eligible development charge credit of 50 per cent of the eligible cost items is calculated as \$ 813,750 (see Document 7), while the anticipated development charge is estimated to be \$9,190,590. A payment scenario is presented in Document 8.

As per the Development Charges By-law update in June of 2014, the development charge credits exercised by the proponent will be required to be accounted for by the City through its annual budget process to direct credit amounts to the Development Charge Fund.

- **Municipal Leadership Strategy Program**

As part of the Brownfields Grant Program, a Municipal Leadership Strategy is a

general program of municipal property acquisition, investment and involvement in pilot projects with the private sector to remediate and rehabilitate brownfield sites in Ottawa. The program is funded from 15 per cent of the increment that is retained by the City as a result of properties participating in the Rehabilitation Grant Program and is placed into a Municipal Leadership Account. This account will function as a revolving fund. The allocation of 15 per cent of the tax increment that is retained by the City to the Municipal Leadership Account will end when the Rehabilitation Grant Program ends. At that time, the City may return funds remaining in the Municipal Leadership Account to general revenues or continue to utilize these funds for leadership activities until the Municipal Leadership Account is exhausted. The anticipated total funding under this program for this site is estimated at \$266,986.

Economic Benefits to the Community

The overall economic impact of the proposed commercial development is estimated by the applicant at \$150 million in direct construction value. During the development of the site, direct and indirect economic benefits to the local economy will be experienced as a result of building demolition, site remediation and the construction period through payroll, purchased material supplies and services and equipment rentals.

The applicant estimates that over \$350 million in new commercial assessment would be added to the property tax assessment roll at full development. Staff estimate that over \$3.25 million per year in increased municipal property and education taxes can be expected at the completion of the project, after the brownfields grant ends, which would subsequently go to the City's general revenues (see Document 6), based on the applicants projections.

RURAL IMPLICATIONS

There are no rural implications associated with this report.

CONSULTATION

There was no public consultation required for this report.

COMMENTS BY THE WARD COUNCILLOR

Councillor Matthew Fleury is aware of the application related to this report.

LEGAL IMPLICATIONS

There are no legal impediments to adopting the recommendations outlined in this report.

RISK MANAGEMENT IMPLICATIONS

There are no risk management implications associated with this report.

FINANCIAL IMPLICATIONS

The maximum grant under the 2010 Brownfield Redevelopment Community Improvement Plan Program is \$1,301,150; including development charge exemptions estimated to be \$813,750. The estimated Municipal Leadership Strategy contribution is \$267,000. Budget authority requirements will be brought forward through the annual budget process.

ACCESSIBILITY IMPACTS

There are no accessibility implications associated with this report.

ENVIRONMENTAL IMPLICATIONS

The approval of this rehabilitation grant will assist with the redevelopment of this brownfield property and ensure that this contaminated site is properly remediated prior to development. A Record of Site Condition will be required as per the funding agreement. Brownfield redevelopment is identified as a key strategy for promoting reinvestment in existing urban areas and for reducing the need to expand into greenfield sites. The remediation and redevelopment of brownfield sites assists in meeting the Environmental Strategy's goal of clean air, water and earth.

TERM OF COUNCIL PRIORITIES

This application is directly related to the 2015-2018 Term of Council Priorities:

SE1 – Improve the client experience through established service expectations.

FS2 – Align strategic priorities to Council's financial targets.

SUPPORTING DOCUMENTATION

Document 1 Location Map

Document 2 Aerial View

Document 3 Brownfields Redevelopment Grant Application Requirements

Document 4 Brownfields Redevelopment Grant-Eligible Costs

Document 5 Calculating the Brownfields Redevelopment Grant/Development Charge Reduction

Document 6 Estimated Future City Property Tax Increment and Annual Municipal/Education Grant Payable

Document 7 Calculating the Development Charges Payable

Document 8 Payment Option Scenario

Document 9 Elevations

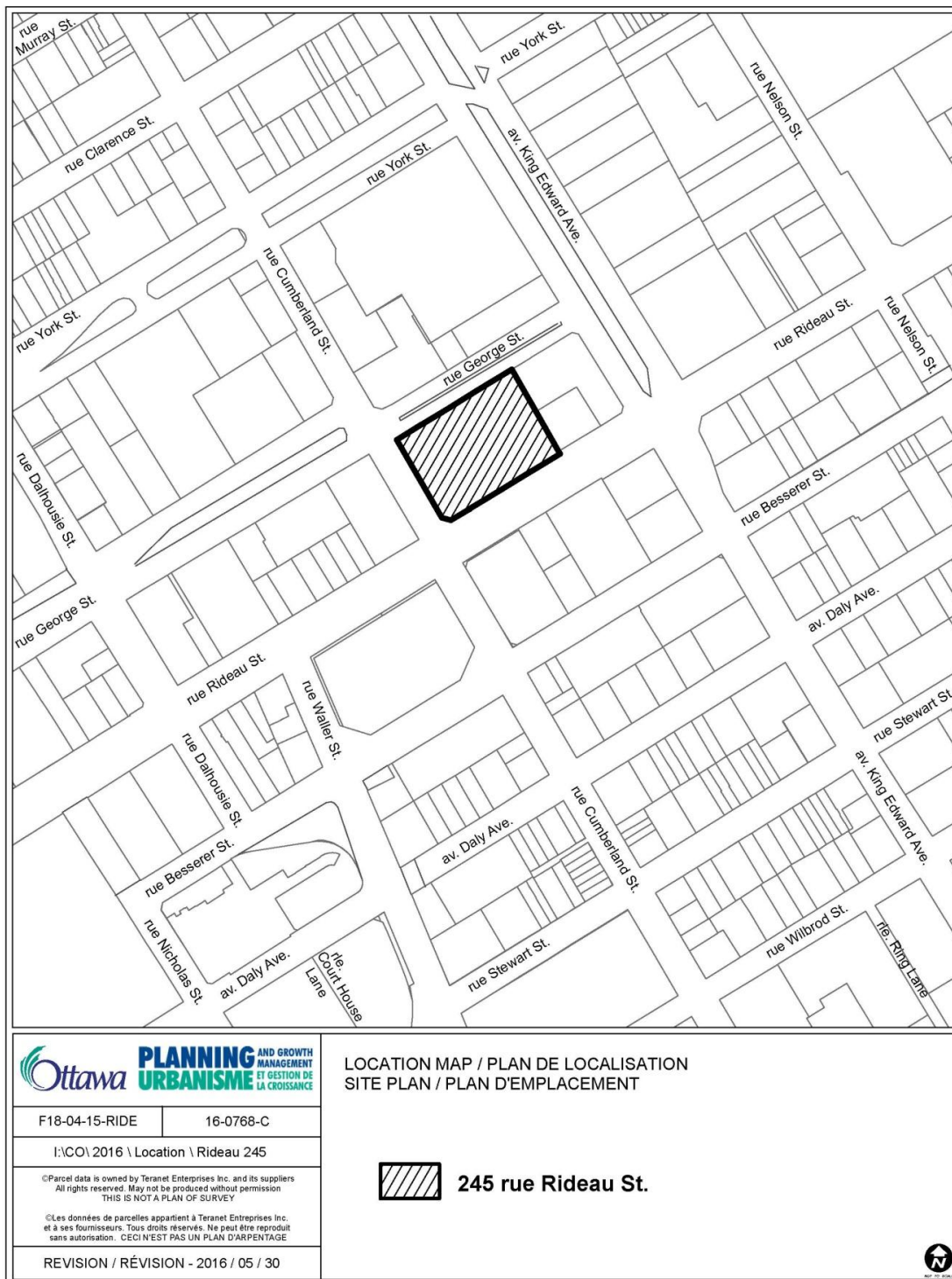
DISPOSITION

City Clerk and Solicitor Department, Legal Services, to prepare the Brownfields Rehabilitation Grant/Redevelopment Grant Agreement.

Planning and Growth Management Department and Finance Department, Revenue Branch to develop a general administrative approach to implement the Brownfields Redevelopment Financial Incentive Program and more specifically for this application.

Planning and Growth Management Department to notify the applicant of Council's decision.

Document 1 – Location Map



Document 2 – Aerial View



Document 3 – Brownfields Redevelopment Grant Application Requirements

A Brownfields Redevelopment Grant Program guide was prepared as part of the administration of the Brownfields Financial Incentives Program. This program guide provides the detailed requirements to an applicant in order to file a complete application with the City for consideration of financial assistance under this grant program. The applicant is required to submit various technical documents to determine eligibility and costs eligible for the rehabilitation grant. The following documents are required:

- All environmental studies (Phase I ESA, Phase II ESA and Remedial Action Plan);
- Detailed work plan and cost estimate prepared by a qualified person (as defined by the *Environmental Protection Act* and Ontario Regulation 153/04, as amended), for all eligible environmental remediation and risk assessment/risk management works;
- A cost estimate provided by a bona fide contractor for eligible rehabilitation/redevelopment and demolition costs;
- A set of detailed architectural/design and/or construction drawings; and
- An estimated post-project assessment value prepared by a private sector property tax consultant.

The applicant (registered owner) or agent acting on behalf of the registered owner is required to fully complete the application including all required signatures and complete the sworn declaration.

Document 4 – Brownfields Redevelopment Grant – Eligible Costs

The costs eligible for a Brownfields Redevelopment Grant for 245 Rideau Street are estimated as follows:

Table 1 – Eligible Cost and Estimated Cost

	Eligible Costs	Estimated Cost
1	Environmental studies, Remedial Work Plan and Risk Assessment not covered by Environmental Site Assessment Grant Program	\$80,000
2	Environmental Remediation including the cost of preparing an Record of Site Condition	\$1,022,500
3	Placing clean fill and grading	\$0
4	Installing environmental and/or engineering controls/works as specified in the Remedial Work Plan and/or Risk Assessment	\$125,000
5	Monitoring, maintaining and operating environmental and engineering controls/works as specified in the Remedial Work Plan and/or Risk Assessment	\$400,000
6	Environmental Insurance Premiums	\$0
7	Leadership Program	N/A
Sub-Total	Total Costs eligible for DC reduction due to site contamination	\$1,602,300
8	Cost of Feasibility Study	\$0
9	30% of Building Permit	\$300,000

10	Building Demolition and Asbestos Abatement	\$674,800
11	50% of the upgrading costs for on-site infrastructure including water services, sanitary sewers and stormwater management facilities	\$0
	Total Costs Eligible for Rehabilitation Grant	\$2,602,300

Document 5 – Calculating the Brownfields Redevelopment Grant/Development Charge Reduction

The Ottawa Brownfields Community Improvement Plan (CIP) specifies that the total of all grants and development charge reductions shall not exceed 50 per cent of the cost of rehabilitating said lands and buildings.*

The owner is also eligible for the Development Charge Reduction Due to Site Contamination Program which allows a maximum reduction of development charges up to 50 per cent of eligible cost items, but the amount received will be deleted from eligible grants for the Brownfields Redevelopment Grants Program. This program allows the owner to receive a credit at the time of application for building permits. The anticipated, total Municipal Portion development charges for full build-out for this development are estimated at \$8,748,590 (including credit for existing building) and are calculated at time of building permit issuance. An eligible development charge of 50 per cent is equal to a credit of \$ 813,750 (50 per cent of items 1 – 7 in Document 4). Subject to finalizing building permit fees for the proposed development; the development charge credit provided under this grant application is estimated to be \$ 813,750.

Table 2 – Total eligible costs

1	Total eligible Costs- from Document 4	\$ 2,602,300
2	Total capping at 50 per cent of line 1	\$1,301,150
3	Total of Rehabilitation Grant Payable and development charge credit	\$1,301,150

* The land is located within a Mixed Use Centre and within 600 metres of a transit station. This location is therefore eligible for the Rehabilitation Grant program.

The total brownfields grant payable is \$1,301,150 (line 3 above). The Development Charge reduction program amount of \$ 813,750 is included in this amount.

**Document 6 – Estimated Future City Property Tax Increment and Annual
Municipal/Education Grant Payable**

Pre-Project Property Tax Rates and Property Taxes

Current (2015 tax year) Value Assessment on the property at 245 Rideau Street is \$350,000,000 classified in the commercial land tax class. Current (2015 tax year) property taxes are approximately \$261,712 broken down as follows:

Table 3 – Current (2015 tax year) Property Taxes

Municipal Property Tax portion	\$153,858
Education Property Tax portion	\$107,854
Total Pre-Project Property Taxes	\$261,712

Based on a post-project assessment valuation prepared by Altus Group Tax Consulting Paralegal Professional Corporation, as submitted as part of the application, it is estimated that once the entire project is complete, the proposed development could have a post-project assessment value of \$350,000,000 (based on an effective valuation date of January 01, 2012). The estimated taxes (Municipal and Education) to be generated from full build-out is \$3,479,286 (2016 tax year), see Table 4.

**Table 4 – Estimated Annual Post-Project Municipal\Education Property Taxes
(2016)**

Tax Class	Estimated assessment (2016)	Estimated Municipal Tax	Estimated Education Tax	Estimated Total Tax
Commercial and Residential	\$350,000,000	\$2,421,162	\$1,058,124	\$3,479,286

Document 7 – Calculating the Development Charges Payable

Table 5 – Development Charges Payable

1	Total eligible Costs from application	\$2,602,300
2	Total capping at 50 per cent of line 1 *	\$1,301,150
3	Estimated Development Charges (DC) (incl. Dc Credit of Bldg)	\$8,748,590
4	Total cost eligible for DC reduction from application – total items 1 to 7 (Document 4) **	\$1,627,500
5	Capping at 50 per cent of line 4 – Development Charge reduction	\$ 813,750
6	Eligible cost cap is reduced by DC reduction (line 2 – line 5)	\$487,400
7	Total potential Rehabilitation Grant	\$487,400

*The maximum reduction of development charges is 50 per cent of the cost components of line 4 since the site is located within a Mixed Use Centre and within 600 metres of a Transit Station.

**The environmental site assessment, remediation and grading costs and environmental insurance premiums cost component of an approved rehabilitation grant may be applied against development charges payable, subject to Council approval.

The total potential Rehabilitation Grant payable is \$487,400 (line 7 above) plus any development charge credits not used at the time of issuance of the building permit.

Document 8 – Payment Option Scenario

Table 1

Rehabilitation Tax Assistance (Municipal only) reduction with and DC Reduction - 245 Rideau - F18-04-15-RIDE

Year	Base Tax	Proposed Tax	Increment	Eligible Amount	Applied Amount	DC Reduction	Sub Total	Cummulative Grant Amt	BRADMIN 15%
2017	\$ 153,858	\$ 153,858	\$ -	\$ -	\$ -	\$ 813,750	\$ 813,750	\$ 813,750	\$ -
2018	\$ 153,858	\$ 2,421,162	\$ 2,267,304	\$ 1,133,652	\$ 487,400	\$ -	\$ 487,400	\$ 1,301,150	\$ 266,986
2019	\$ 153,858	\$ 2,421,162	\$ 2,267,304	\$ 1,133,652	\$ -	\$ -	\$ -	\$ 1,301,150	\$ -
2020	\$ 153,858	\$ 2,421,162	\$ 2,267,304	\$ 1,133,652	\$ -	\$ -	\$ -	\$ 1,301,150	\$ -
2021	\$ 153,858	\$ 2,421,162	\$ 2,267,304	\$ 1,133,652	\$ -	\$ -	\$ -	\$ 1,301,150	\$ -
2022	\$ 153,858	\$ 2,421,162	\$ 2,267,304	\$ 1,133,652	\$ -	\$ -	\$ -	\$ 1,301,150	\$ -
2023	\$ 153,858	\$ 2,421,162	\$ 2,267,304	\$ 1,133,652	\$ -	\$ -	\$ -	\$ 1,301,150	\$ -
2024	\$ 153,858	\$ 2,421,162	\$ 2,267,304	\$ 1,133,652	\$ -	\$ -	\$ -	\$ 1,301,150	\$ -
2025	\$ 153,858	\$ 2,421,162	\$ 2,267,304	\$ 1,133,652	\$ -	\$ -	\$ -	\$ 1,301,150	\$ -
2026	\$ 153,858	\$ 2,421,162	\$ 2,267,304	\$ 1,133,652	\$ -	\$ -	\$ -	\$ 1,301,150	\$ -
2025	\$ 153,858	\$ 2,421,162	\$ 2,267,304	\$ 1,133,652	\$ -	\$ -	\$ -	\$ 1,301,150	\$ -
					\$ 487,400	\$ 813,750	\$ 1,301,150		\$ 266,986

Tax Form	Existing	Proposed
Municipal	\$ 153,858	\$ 2,421,162
Education	\$ 107,854	\$ 1,058,124
Total	\$ 261,712	\$ 3,479,286

Rehabilitation Grant	\$ 487,400
DC Reduction	\$ 813,750
Total Grant	\$ 1,301,150

BRADMIN is 15 % of the difference in the Proposed Tax Increment and the Applied amount

It is important to note that the tax increment is only an estimate and provides guidance on the order of magnitude of the possible payment under the assumption that the project would be completed, reassessed and taxes levied and paid in this period. The tax rates and all of the assessment valuation parameters are held constant for illustration purposes. In practice the assessed value would likely increase reflecting increasing property values. As well, there would likely be some increase in the annual municipal levy during the projection period.

The administration of the rehabilitation grant program would require that any grants to be paid be based on actual Municipal Property Assessment Corporation (MPAC) property assessment (including any resolution of appeals) of improved properties. The prevailing tax rate would be applied and only after taxes are paid in full for one year and only when the City is satisfied that all terms and conditions have been met as specified in the legal agreement between the City and the applicant would a tax rebate be issued. This rebate would be capped at 50 per cent of the municipal share of the increase in

property taxes over the pre-project municipal property taxes paid.

In the administration of this grant each row would be calculated every year based on the new assessment, tax rate, taxes paid and actual municipal tax increment to establish the actual grant payment.

Document 9 – Elevations



RIDEAU STREET ELEVATION

SCALE 1:500



KING STREET ELEVATION

SCALE 1:500