

Property Improvement Grant/Loan

Payment:

Grant/loans will be provided on a one-time basis upon successful completion of the approved project, to the satisfaction of the Town.

The loan will be reflected on the Tax Roll and may be registered and discharged by the Town in accordance with the Planning Act, the Municipal Act, the Registry Act and the Land Titles Act. The loan will be interest-free with a maximum period of 5 years. The loan is fully open and may be repaid in full at any time prior to the end of the term, without penalty.

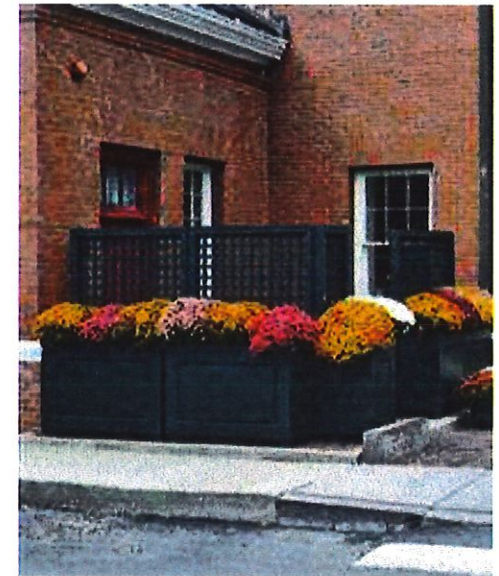
Repayment of the loan will be calculated based on a maximum 5-year period commencing on the first anniversary of the approval of the Financial Assistance Agreement between the Town and the owner(s) and annually on the anniversary date thereafter until paid in full.

Prior to the sale of any property, the owner must arrange to have any outstanding loan balance repaid to the Town.

The Business Incentive Strategy is founded on the principles of the Town of Bracebridge Community Improvement Plan. The Strategy includes a broad spectrum of financial incentive programs that may be implemented in key commercial, industrial, mixed use and tourist areas in the community's urban areas.

For more information about the Business Incentive Strategy contact:

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BUSINESS INCENTIVE STRATEGY

PROPERTY IMPROVEMENT GRANT/LOAN

Purpose:

The Property Improvement Grant/Loan Program offers grants and loans to property owners for improvements to the property of existing commercial, industrial, institutional, or mixed-use buildings within:

- the Central Business District
- District Shopping Area (The Flats)
- Business Areas
- Industrial Areas.

The purpose of the program is to finance property improvements that would otherwise be considered cost-prohibitive by a property owner. The program will also promote improvement of the physical condition and visual aesthetic of private properties.

The Town will benefit from Improvement to the landscapes and streetscapes of private property throughout the Town.

Availability:

The Property Improvement Grant/Loan Program is offered in the areas listed above.



Details:

The Town provides up to 50% of the approved property improvement projects, to a maximum of \$8,000 for an eligible property improvement works. The maximum municipal contribution would be a \$4,000 interest-free loan and a \$4,000 grant. At the sole discretion of the Town, a maximum of \$15,000 (\$7,500 grant and \$7,500 interest-free loan) may be provided if improvements are coordinated among multiple properties and involve shared elements such as parking, entrances, driveways and landscapes.

Eligibility:

Eligible property improvements will include (but not be limited to) the following, as determined by the Town:

- Addition of landscaping features (plants/green space including sod, trees, vegetation, etc.);
- Addition of permanent landscaping

- elements such as fencing, benches, planters and lighting;
- Addition of new parking/existing parking area upgrades;
- Improvements to rear building entrances and rear parking areas;
- Addition of walkways;
- Addition of patios/outdoor cafes (CBD and "The Flats" only);
- Such other similar improvements and repairs that may be necessary to improve a property as may be approved by the Community Improvement Implementation Committee and Town Council.

All of the General Eligibility Criteria apply.

