



Title: Brownfield Development Grant	Internal/External
Department: Corporate Services	Policy Number: CS-028
Approval Date: September 19, 2017	Implementation Date: September 20, 2017

BACKGROUND

There are additional costs and challenges to develop a brownfield site and to act as an incentive to take on such a project, a brownfield development grant program to stimulate the development or re-development of the underutilized properties has been created.

PURPOSE/OBJECTIVE

The program is intended to encourage development or re-development of challenging brownfield sites that are not currently realizing their full potential in order to expand the business complement and tax base in Town.

DEFINITIONS:

A brownfield is an abandoned, idled or underused industrial or commercial property where expansion or redevelopment is complicated by environmental contamination or concerns as a result of historical land use practices.

POLICY STATEMENT

At Councils discretion particular organizations may receive tax exemptions or incentives.

GUIDELINES AND PROCEDURES

Brownfield Development Grant

The brownfield development grant is calculated based on property tax increment values. The difference in taxes, or increment, is used to provide a grant to the applicant as a measure to offset remediation costs that were incurred. Applicants must meet the following conditions:

- i. The site must be located in the Town of Paradise
- ii. The applicant must be the owner of the site but not responsible for causing the on-site contamination that requires remediation.
- iii. Environmental assessments must be completed, and provided to the Town, indicating the condition of the site and work required to remediate, re-develop and provide an adaptive reuse.
- iv. All development plans must meet Provincial and Municipal policies and approvals
- v. The site must be in good standing of tax arrears and other financial obligations

- vi. Application for the Brownfield Development Grant must be received prior to development approvals and permits issued. The program takes affect after the site has been remediated and re-assessed.
- vii. Applicable property and business taxes are payable each year by due date. Once accounts are in good standing, a grant will be issued each year for the difference between the base property tax bill at the time of application and the re-assessed property tax bill for the duration of the program.
- viii. Tax increments do not include increases/decreases in municipal taxes as a result of reassessment cycles.
- ix. The grant program duration is three (3) years, pending continuing to meet program guidelines.
- x. Reductions and concessions are forfeit should the Town have to take collection action.
- xi. All applications are subject to Council approval

REVIEW

This policy may be subject to review following new knowledge or new experience.



Mayor

November 30/2017

Date



Chief Administrative Officer

Nov. 28/2017

Date