

# Urban Economic Development Program

The Urban Economic Development Program is intended to assist with the creation of jobs and diversification of the local economy by incentivising exceptional projects which closely align with the economic development goals and priorities of the community.

## Incentive Details

### Building Permit & Planning Fee Grant

50% of Building / Planning Fees, up to \$15,000

### Development Charge Reduction

Up to 80% of development charges owed for an eligible project may be reimbursed at project completion, contingent on project performance against scoring criteria in Schedule D of the CIP.

### Parkland Cash-in-lieu Reduction

Up to 100% of the parkland cash-in-lieu requirement may be waived for a project associated with a Targeted Sector; up to 50% for a project associated with a non-targeted sector

## Eligible Areas

Molnar Industrial Park

High Street Industrial Park

Mount Brydges Economic Area

## Eligible Works

- Development or redevelopment associated with the establishment or expansion of an industrial use within an employment area that adds to the diversification of the local economy and creation of new jobs.

## Eligibility Criteria

1. Applicants shall submit a detailed business plan as part of any application for funding under this program outlining the details of the project.
2. Preference will be given to those projects and/or works that are associated with a Targeted Sector (as identified by the municipality from time to time) and/or those projects which most closely align with the economic development goals of the municipality.
3. For the Development Charge Grant, each project will be reviewed against the set of scoring criteria found in Schedule "D" of the CIP, established and modified by the Municipality from time to time.
4. The scoring criteria established or modified by the municipality from time to time will be used to determine the percentage amount of the Development Charge Grant for an eligible project.
5. The Parkland Cash-in lieu Reduction is only available as part of an eligible project on Municipally-owned lands which have or will be transferred for development purposes within the Molnar Industrial Park.
6. Projects that have been approved for a Development Charge deferral under By-law 47-19 are not eligible for a Development Charge Reduction.