

**Summary of Changes to C553B Development Incentive Program (C553C Development Incentive Program)**

The following tables summarize the proposed policy amendments to C553B Development Incentive Program (C553C Development Incentive Program).

<b>C553C Development Incentive Program</b>		
<b>Original Wording</b>	<b>Proposed Wording</b>	<b>Reason for Change</b>
The City of Edmonton supports the revitalization of main street commercial areas in need of added support. The purpose of this policy is to encourage property owners in Enterprise Areas to invest in higher density residential and/or commercial development through financial incentives to assist in the revitalization of main street commercial areas in need of added support.	The City of Edmonton encourages the revitalization of main street commercial areas through financial incentives for property owners which are aimed at reducing chronic vacancies and encouraging investment in new commercial and mixed-use development.	Reworded to reflect the intent of the grant by identifying the outcome of reducing chronic vacancies, and clarifying what sort of new development is supported by the program.
1. The Development Incentive Program is a grant funding program designed to provide financial incentives to property owners in Enterprise Areas who invest in new development, redevelopment, and/or conversion of their properties for Mixed-use, Multi-unit	The purpose of the policy is to provide financial incentives to encourage property owners in Business Improvement Areas and other Council approved areas (Target Areas) to invest in existing chronically vacant commercial units, and to build new commercial and	This change in wording better communicates the proposed purpose and outcome of the policy.

<p>Residential, and/or eligible Commercial Use Storefront occupancy.</p>	<p>mixed-use buildings. Encouraging attractive, pedestrian-friendly main street commercial areas through investments in existing commercial buildings and new commercial and mixed-use buildings will support Edmonton’s Business Improvement Areas.</p>	
	<p>Eligible commercial buildings must:</p> <ul style="list-style-type: none"> <li>• be located within Business Improvement Areas and other Council approved Target Areas</li> <li>• be commercial in use or mixed-use in nature with commercial on the main floor,</li> <li>• have a main facade facing onto a public road right-of-way; and</li> <li>• not have previously received a Development Incentive Program grant.</li> </ul>	<p>A section for eligibility criteria was added to clearly identify to Council and applicants what types of buildings can apply to the program.</p> <p>This criteria was previously listed in the previous Policy and Program Procedures. Specific eligibility criteria for each grant is included in the section of the policy describing each financial incentive.</p>
<p>2. The following Development Incentive Program financial</p>	<p>The following Development Incentive Program financial</p>	<p>Updated names and language.</p>

<p>incentives may be available to property owners in Enterprise Areas.</p>	<p>incentives may be available to property owners in Business Improvement Areas and other Target Areas approved by City Council:</p>	
<p>a) A reimbursement grant up to 50% of construction costs for Building Interior Improvements to a maximum amount of \$20,000 per Commercial Use building that has had a ground floor Vacant Commercial Use Storefront(s) for at least 6 months immediately prior to application to the program and is occupied by a New Commercial Business.</p>	<p>1. A reimbursement grant of up to 50% of construction costs for Interior Building Improvements to a maximum amount of \$20,000 per titled lot that was constructed at least 20 years ago or more, has not previously received an Interior Building Improvements grant, has had a ground floor vacant street-facing commercial interior space for at least 6 months prior to application to the program, and will be occupied by an eligible Commercial Use as defined in the program procedures at the end of the project. This grant supports renovating and demising existing commercial spaces, as well as combining two existing commercial spaces provided one has been vacant for at least 6 months prior to application to the program.</p>	<p>Clarified and strengthened existing eligibility criteria. Clarified that demising a commercial space will be supported through the grant. Removed the requirement that the business operating in the space must be new. These changes support greater clarity for applicants and increases the number of vacant commercial spaces that can benefit from the program.</p>

<p>b) (i) A reimbursement grant of \$12,000 per new Dwelling to a maximum of 36 new Dwellings for any Mixed-use project that creates new Dwellings located above eligible ground floor Commercial Use Storefront(s) occupancy.                  (ii) A reimbursement grant of \$7,000 per new Dwelling to a maximum of 36 new Dwellings for any Multiunit Residential project that creates a minimum of 10 new Dwellings.</p>	<p>2. a reimbursement grant of \$10,000 per new Dwelling to a maximum of 20 Dwellings for any mixed-use project that creates new Dwellings above eligible ground floor Commercial Use Storefront(s) occupancy. New mixed-use projects must be street oriented and contribute to a pedestrian-friendly streetscape.</p>	<p>Reduced the maximum grant amount available to new mixed-use development, and removed support for multi-unit, residential-only buildings and conversions. This focuses support on mixed-use development within Business Improvement Areas. Reducing the grant amount allows the program to support more projects per year, and aligns with stakeholder advice to create more opportunities for property owners to benefit from grant funding.</p>
<p>c) A reimbursement grant equal to the amount of 10% of total Construction Value to a maximum amount of \$50,000 per new Commercial Use building that has a minimum construction value of \$250,000, is a minimum of two storeys, and has eligible Commercial Use Storefront(s) occupancy on the ground floor of the building.</p>	<p>3. A reimbursement grant equal to the amount of 10% of total construction value to a maximum amount of \$100,000 per new Commercial Building that has a minimum construction value of \$250,000, is a minimum of two storeys, and has eligible Commercial Use Storefront(s) occupancy on the ground floor of the building. New commercial building projects must be street oriented and contribute to a pedestrian-friendly streetscape.</p>	<p>Increases the maximum grant amount available to new commercial development. Increasing the grant amount may better support more of this form of building in main street areas, which in turn will support vibrant Business Improvement Areas with walkable, attractive main streets.</p>