

### **1) Program Description**

To provide a financial incentive in the form of a grant to promote the construction of residential units through:

- a) Conversion of excess commercial and vacant space on upper stories of commercial and mixed use buildings to residential units;
- b) Residential intensification; and,
- c) The infilling of vacant lots with residential units.

### **2) Who can apply?**

Only owners of properties within the Downtown Fonthill Community Improvement Project Area or the Downtown Fenwick Community Improvement Project Area that meet the program eligibility requirements may apply.

The Town retains the right and absolute discretion to reject an application received from a person or corporation which in the opinion of the Town or its professional advisers, does not possess the experience, financial, technical, personnel or other resources that may be required to carry out the obligations that the applicant proposes to assume under the terms of its application and grant agreement.

### **3) How does the program work?**

The Town provides a grant equal to 50% of the cost of rehabilitating existing residential units and/or constructing new residential units to a maximum of:

- a) \$15 per square foot of habitable floor space rehabilitated or constructed;
- b) \$15,000 per unit, and,
- c) 5 units per property/project.

This program can be used for rental or ownership units. If used for ownership units, the grant may apply to buildings that fall under the *Condominium Act*. The Grant will be paid once all construction is complete and the Town has conducted all final inspections.

### **4) What types of projects are eligible for funding?**

The following types of projects are eligible:

- a) Conversion of/addition to existing commercial and mixed use buildings that creates two or more residential units;
- b) Upgrading/renovation of existing residential buildings/units to bring them into compliance with the Building Code, Fire Code and Property Standards By-law;
- c) Construction of at least two residential units on vacant property, e.g., vacant lots and parking lots.

### **5) What conditions must be met to be eligible for a grant?**

In addition to the General Program Requirements, the following program specific requirements must also be met:

- The applicant may be required to submit two cost estimates from bona fide licensed contractors, including a breakdown of costs.
- Eligible works must conform to municipally issued urban design guidelines, as amended from time to time, and appropriate reference material as determined by Town staff.

### **6) Is there a fee to apply?**

No.

### **7) When will the grant funds be advanced?**

The grant will be advanced in full when:

- A Grant Agreement has been signed and executed;
- Construction is complete;
- The building has been inspected by municipal staff; and,
- The applicant provides proof that all contractors have been paid.

### **8) What are the default provisions?**

The default provisions are contained in the Grant Agreement. Payment of the grant may be cancelled if:

- Property taxes are more than three (3) months in arrears;
- The building is demolished or any of the heritage features are altered in any way that would compromise the reason for designation;
- The applicant declares bankruptcy;
- The applicant uses the grant for works that are not eligible for this program;
- The applicant fails to maintain the improvements as required in the Grant Agreement; and,
- The applicant is in default of any of the provisions of the Grant Agreement.

### **9) How do I apply for a grant?**

- Arrange a pre-application meeting with staff in order to determine program eligibility, proposed scope of work, project timing, etc...

- If authorized to apply for a grant, complete and submit an application form and ensure that your application includes all of the information requested in the application form and the required documents checklist.

### 10) What happens next?

- Applications and supporting documentation are reviewed by staff to ensure that they meet all of the eligibility requirements. If your application does not meet the eligibility requirements, you will be notified of this in writing.
- Staff may request clarification or additional supporting documentation.
- Staff will perform an initial site visit(s) and inspection(s) of the property (if necessary).
- A recommendation on the grant application is made by staff and forwarded to Town Council, along with a Grant Agreement signed by the applicant.
- If your application is approved by Council, the Grant Agreement is then executed by the Town. A copy of the executed agreement(s) is then returned to you for your records.
- Construction of the approved works may now commence, subject to issuance of a building permit(s).
- Contact Town staff toward work completion.
- Upon completion of the works, staff will conduct a final site visit(s) and inspection(s) (as necessary) to ensure compliance with the Grant Agreement and any permits pursuant to the *Ontario Heritage Act*.
- Submit to the Town, copies of paid invoices and “after” picture(s) of the completed works.
- Upon review and approval of all submitted documentation, the Town will issue a grant cheque to the applicant for the full amount of the approved funding.

### **For further information on this program, please contact:**

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