

## **Update to BIA Advisory Committee on the Review of the Downtown & Community Renewal Community Improvement Plan & Related Financial Incentive Programs**

The City of Hamilton's Economic Development Division is undertaking a review of existing financial incentive programs, and the associated Downtown and Community Renewal Community Improvement Plan (2016), which are provided to support the revitalization of specific commercial districts in the city (this review does not include the ERASE and LEED incentive programs). Areas where these programs are provided include:

- Downtown Hamilton;
- The Community Downtowns/Village Cores of Ancaster, Binbrook, Dundas, Stoney Creek and Waterdown;
- Business Improvement Areas (BIA);
- The Airport/Mount Hope Gateway; and
- Strategic commercial corridors located within the urban area.

The goal of this review, which is undertaken by staff every five years, is to identify potential amendments which may be needed to ensure these programs continue to be well positioned to provide property owners, commercial tenants and developers with effective incentives that encourage investment through improvements to existing buildings as well as support new development opportunities that will contribute towards long-term goals and priorities for these areas

### **Project Timeline**



**January 2021 – Verbal Update to BIA Advisory Committee**