



# In support of the ERASE Program

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April 19, 2023

## **WE HBA contributes**

- 23000+ jobs
  - \$ 1.6 billion in wages
  - \$ 3.2 billion in investment value
- to the local economy.\***

\*From CHBA report Residential Construction in Canada: Economic Performance Review 2021 with 2022 Insights

# WE HBA Timeline of Involvement

November  
22nd, 2022

- WE HBA attended the Virtual Public Workshop that included City of Hamilton staff and industry professionals to discuss the future of the program. There was overwhelming support for the City to continue with and build upon the ERASE Program.

November –  
February 2023

- WE HBA created a working group of industry leaders and planners to review the City consultation materials and provide suggestions based on our collective expertise.

February 6,  
2023

- WE HBA collected this feedback and submitted a response to the consultation. The letter submitted supports Hamilton's continuation as a leader in the Brownfield Remediation space.

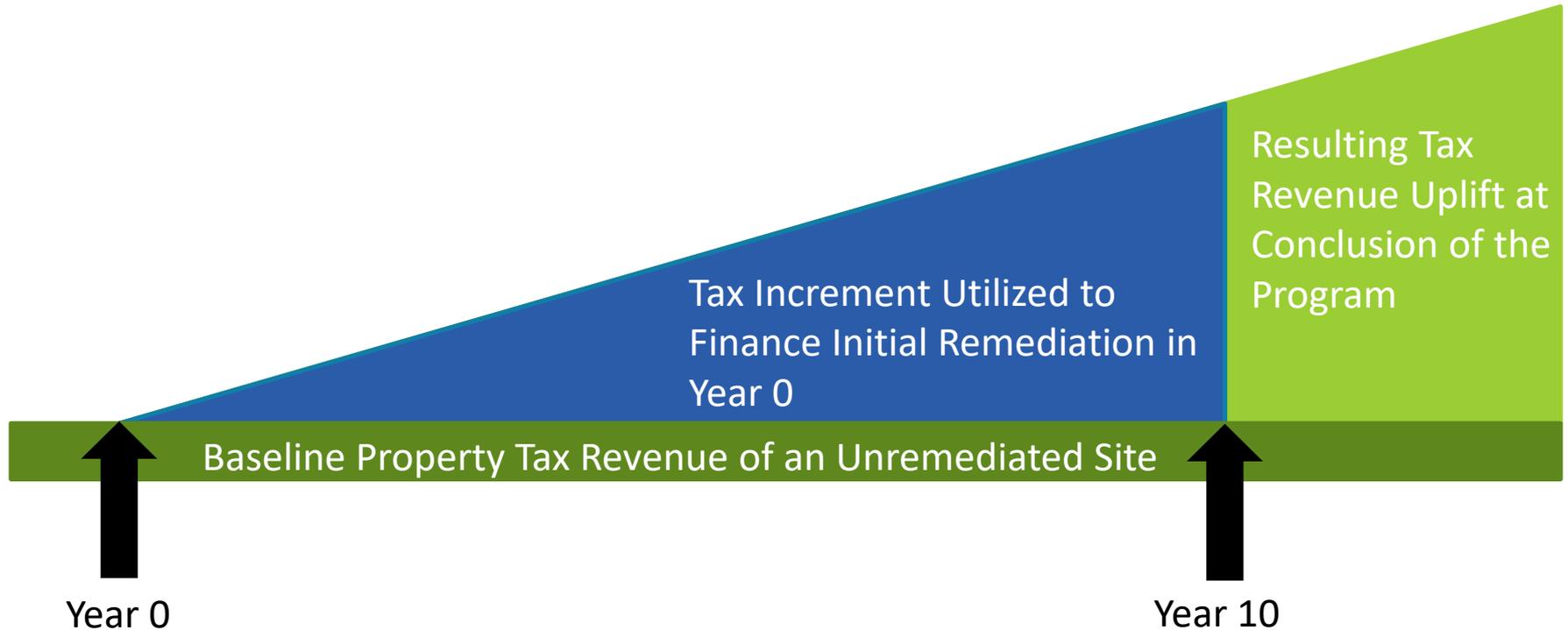
March 2023

- Over the course of March 2023, WE HBA reached out to members of Council to provide an overview of the industry perspective on the program and the benefits it provides our City with.

April 19, 2023

- Today, we are presenting to General Issues Committee in continued support for the program.

# Tax Increment Finance (TIF) 101



Together **WE** Build the Future

# WE HBA Industry Support for ERASE

- Hamilton has a significant industrial heritage, which has led Hamilton to be a leader in the environmental remediation space. We should continue to lead.
- The program provides environmental benefits including removing toxins from soil, which has spinoff benefits outside of each site itself.
- Achieves the City's objective for growth through intensification, and incents investment in Hamilton when costs to safely redevelop would otherwise be prohibitive.
- ERASE is critical to the future of intensification and growth of our City.



# The ERASE program:

- ✓ Helps Hamilton clean up and remediate contaminated land.
- ✓ Achieves the City's objective for more growth through intensification.
- ✓ Helped create 3,300 homes (so far) that would not have been possible otherwise.
- ✓ Has an ROI to the City of \$18 for every \$1 of financial assistance invested in the program.
- ✓ Creates \$11 million annually in new municipal tax revenue – and this number is growing!