



Update on Financial Assistance and Incentive Programs Supporting Community Revitalization and Investment

PED24121 (City Wide)

July 16, 2024 – Open for Business Sub-Committee

Ec. Dev. Strategic Direction and Priorities for Incentive/Assistance Programs



Downtown Revitalization/
Housing



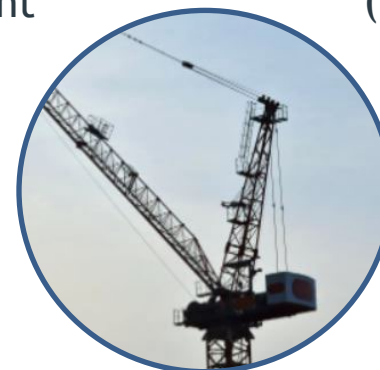
Environmentally Sustainable Development



Environmental Remediation (brownfields)



Business Improvement Areas
+ Commercial Corridors / Housing



Economic Growth

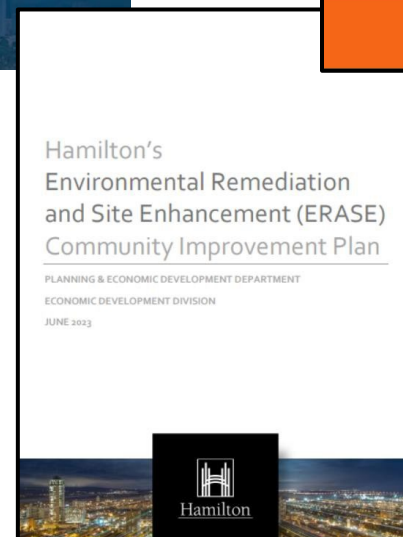
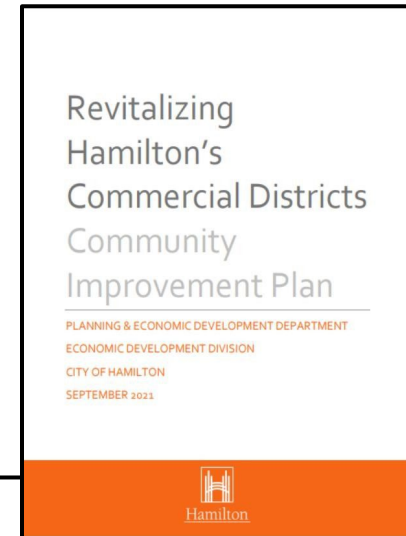
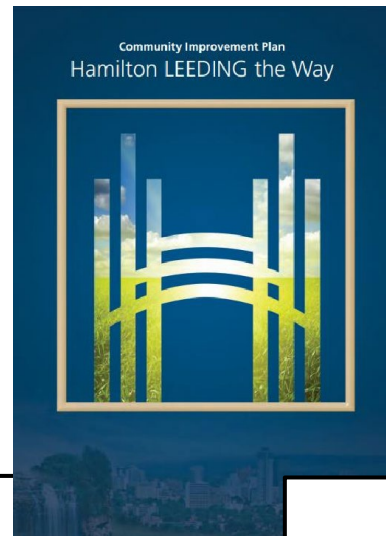
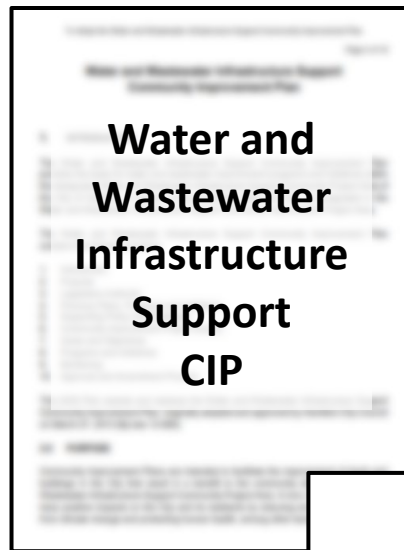
CIPs: A Tool For Change

- A tool under the *Planning Act* to create municipal financial incentive-based programs otherwise prohibited under the *Municipal Act*
- Intended to serve as a financial catalyst for community change and support community/Council priorities
- Focuses public attention on local priorities and municipal initiatives
- Enables municipalities to target areas in transition or in need of repair, rehabilitation and redevelopment

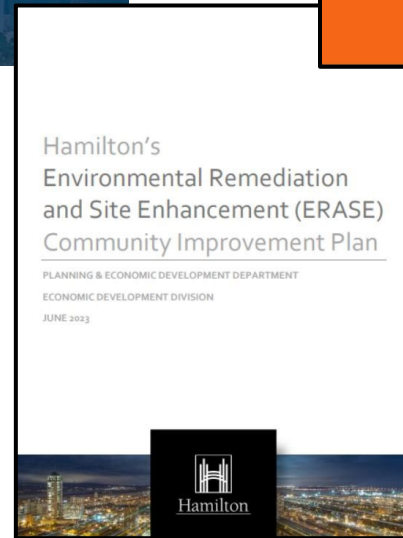
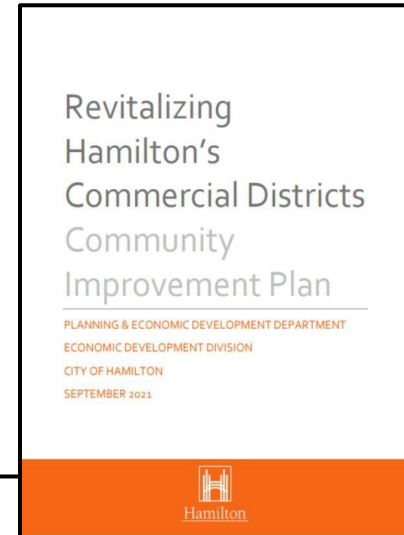
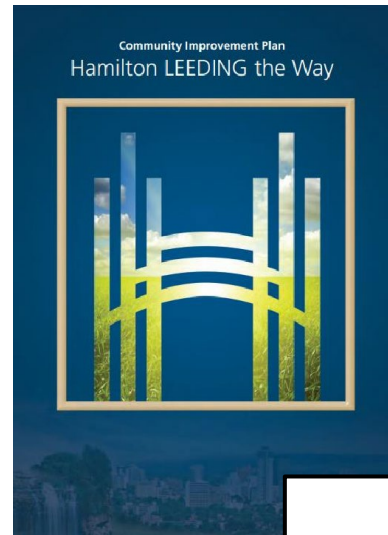
“Repair and rejuvenation of existing places is the highest form of sprawl containment.”

*Cities Back From The Edge. R. Gratz and Norman Mintz. Preservation Press, 1998, p. 109/
Province of Ontario’s Community Improvement Planning Handbook, 2008*

Hamilton's Current CIPs

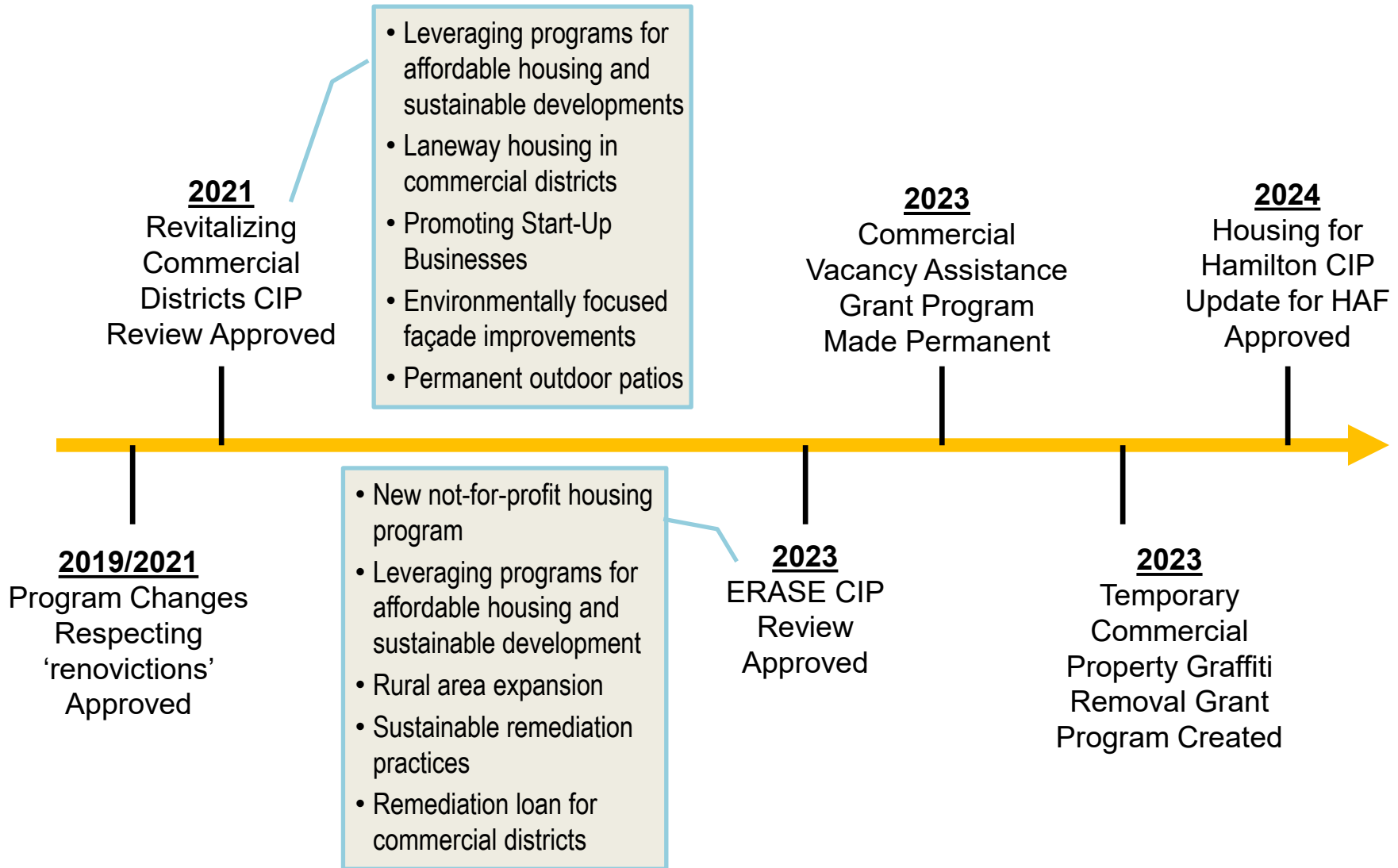


Hamilton's Current CIPs



**PROGRAMS
ADMINISTERED
BY ECONOMIC
DEVELOPMENT**

Recent CIP Reviews and Program Updates



Our Successes

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
TOTAL APPLICATIONS	217	132	149	178	188	149	120	80	81	98

Program Area	Applications
Commercial District/Corridor Revitalization (Barton/Kenilworth area specific programs)	70 (13)
Designated Heritage Building Improvements	11
ERASE	17
LEED	0

More metrics contained in PED24082 (June 5, 2024 GIC)

Our Successes

Brownfield Remediation and Redevelopment (ERASE)

- For every dollar in ERASE tax grants, approx. **\$18.00** in private sector investment has been leveraged
- Over **206 acres** (83 ha.) of land remediated
- Over **3,500** new residential units and over **1,900,000 sq. ft.** (176,516 sq. m.) of Industrial/Commercial/Institutional floor area created on brownfield sites
- Since 2001 an estimated **\$1B** in new property assessment and generate over **\$11,000,000** annually in new municipal property tax revenue

1160 Main St. E.



Our Successes

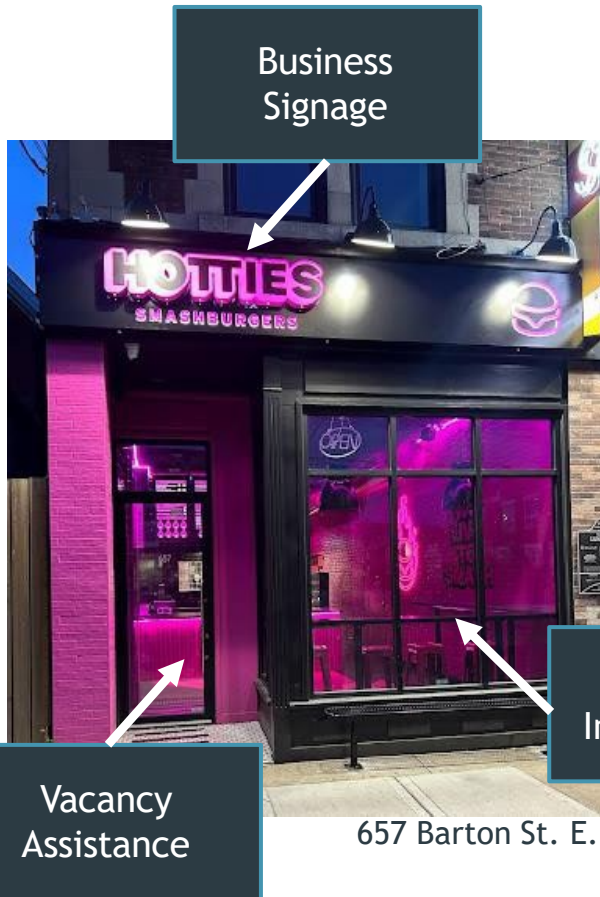
Downtown and Commercial District Revitalization

- For every dollar in tax increment grants provided approx. **\$23.00** in private sector investment has been leveraged
- Over **3,700** new residential units (of which over **1,800** are rental) and over **235,000 sq. ft.** (21,832 sq. m.) of new commercial floor area created through intensification and infill
- Since 2016, new municipal property taxes generated from completed developments utilizing the program cumulatively total over **\$38,000,000** and growing

43-51 King St. E.



Our Successes



Our Successes

BK Tax
Increment
Grant

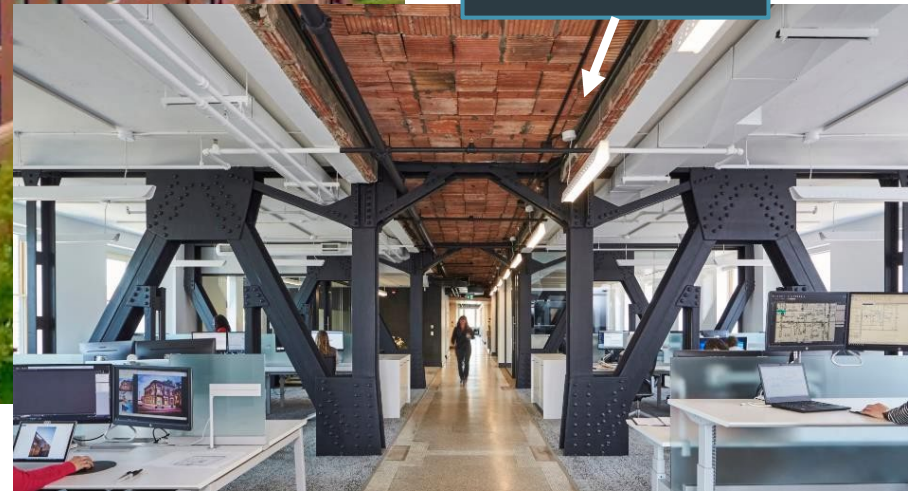
Barton/
Kenilworth
Revitalization
Grant

Office/Start-up
Fit-up Loan

Heritage
Loans/Grants



286 Sanford Ave. N.



Our Successes: ERASE and LEED

ERASE
Redevelopment
(tax increment)
Grant Program



488-500 Upper Wellington St.

ERASE
Study Grant

Stryker Canada (LEED Silver) - 2 Medicorum Pl.

LEED
(tax increment)
Grant Program



Current and Upcoming Reviews

2024

COMPREHENSIVE REVIEW

of the **Hamilton LEEDing the Way**
COMMUNITY IMPROVEMENT PLAN



- Current areas of focus for the review include:
 - Expanding eligible building sustainability certifications beyond LEED
 - Promoting sustainable building retrofits in the Bayfront Industrial Area
 - Supporting optional City Green Building Standards tiers
- www.engage.Hamilton.ca/LEEDCIPReview for review info and survey
- Virtual public workshop held June 18
- Recommendations to Council for program changes by end of 2024

2025/2026

- Staff will initiate the next comprehensive review of the *Revitalizing Hamilton's Commercial Districts Community Improvement Plan* with staff recommendations to Council planned tentatively for 2026

**THANK YOU FOR ATTENDING
THE OPEN FOR BUSINESS SUB-COMMITTEE**