

Town Of Cochrane Community Improvement Plan Financial Incentive Programs Application Guide

The Town of Cochrane has developed a Community Improvement Plan (CIP). The CIP aims to address challenges facing the Town of Cochrane by using financial mechanisms (grants and loans) to reduce the cost of development and redevelopment. The overall goal of these efforts would be to reinforce the Downtown's role as the biggest, brightest and best downtown in northern Ontario.

The purpose of this CIP is to:

1. Stimulate the private sector investment in targeted areas through grants and loans provided by the Town;
2. Promote revitalization and place-making to attract tourism, business investment and economic development opportunities;
3. Develop affordable housing;
4. Promote brownfield cleanup and redevelopment
5. Enhance streetscapes, landscaping, building façades and signage;
6. Improve energy efficiency;
7. Encourage the effective use of community infrastructure.

Application Submission

- ✓ Applicants are required to have a pre-application consultation meeting with Towns staff in order to discuss and determine application requirements, program eligibility, and proposed scope of work, project timing, and supporting documentation requirements.
- ✓ Applicants submit completed application including all required supporting documentation and signatures. The Town of Cochrane is not responsible for the costs associated with this application, costs related to the anticipation of an incentive program, or any other costs incurred in relation to any of the programs, including pro-forma financial information, a third party financial review, audits, etc.
- ✓ There is no application fee.
- ✓ Application period closes on June 30th, 2019. After that date, all applications submitted will be evaluated and considered.
- ✓ All applications will be considered, however not all projects meeting the program criteria outlined will receive funding.
- ✓ Please keep a copy of the application for your own records.

Tips for filling out the application:

- ✓ Review the Community Improvement Plan. This can be found on the Town's website, at www.cochraneontario.com.
Key Sections include:

- Sections 7.1 to 7.11 - Financial Incentives
- Section 8.3 - General Eligibility Criteria
- Section 8.4 - Design Guidelines

These Sections will be used to evaluate the eligibility of the project. Ensure you explain how your project meets these requirements within your application.

- ✓ Review the Evaluation Form found at the back of application form. Although this is office use only, this is how your application will be evaluated. Ensure the submitted application reflects how your project meets the requirements found in the CIP.
- ✓ If you are applying for more than one Incentive Program, please number/rank your choices on page 7 of the application. “#1” being the most desired Incentive Program for your business.
- ✓ If there is insufficient space on this form to provide the required information, please provide additional information on a separate page(s) and attach the information to the application form.
- ✓ Please type or print (black or blue ink) the information requested on the application form.
- ✓ All applications will be considered, however not all projects meeting the program criteria outlined will receive funding.

Application Review & Evaluation:

- ✓ Applicants must deliver completed application to:

Kaitlyn Monsma
Economic Development Officer
The Corporation of the Town of Cochrane
171 Fourth Avenue
Cochrane, Ontario, P0L 1C0
T: 705-272-4361 ext: 239

- ✓ Staff review and evaluate application and supporting documentation against eligibility requirements. If the application does not meet the program criteria, the application will not be approved.
- ✓ Staff members will perform an initial site visit and inspection of the building/property (if necessary).
- ✓ Staff will make a recommendation to Council regarding the applications and grant agreements.
- ✓ No community improvement works shall commence prior to approval of the application and the execution of an agreement.

Grant Approval:

- ✓ If Council approves the application, staff shall execute an agreement with the property owner/authorized agent.
- ✓ Property owner/authorized agent signs agreement.
- ✓ Once agreement is executed, applicant may commence community improvement works.

Payment:

- ✓ Approved applicant has 6 months to complete the approved project from the date of the planning/building permit issued.
- ✓ Extensions will be considered on a case by case basis.
- ✓ Owner/Agent provides proof that the project is complete, such as photographic evidence of the completed project satisfactory to the Town, actual cost of project, any other documentation proving completion of project (e.g. engineer’s report, if required) and/or all final reports and documentation as required.
- ✓ Staff will perform a site visit and inspection of the building/property (if necessary).

- ✓ Staff reviews all final reports and documentation submitted for conformity with program and grant agreement requirements.
- ✓ Staff calculates actual financial incentive amount due.
- ✓ The owner has no property tax arrears and has paid property taxes for the year and has no outstanding orders or municipal fees against the property.
- ✓ Payment will be issued by the Township's Treasury Department.