 MONCTON	POLICY		Owner Department: Economic Development
	Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD)		
Effective Date: February 2, 2026	Last Reviewed Date: March 20, 2023	City Council Approval Dates: February 2, 2026	
Approving Authority: Moncton City Council	Replaces No.: Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD) – March 2023		
1. Purpose Statement			

1. **Grants** under this Policy aim to incentivize **Redevelopment** and revitalization of vacant and under-utilized **Downtown Core Community Improvement Plan (DCCIP) Area Properties**, and Designated **Heritage Properties, Downtown Business Improvement Area (BIA) or Central Business District (CBD) Zone Properties**.
2. **Grants** under this Policy are also expected to:
 - i. Offset costs involved in **Redevelopment** of properties including but not limited to **Environmental Remediation**, sustainable development features and site preparation; and
 - ii. Offset costs relating to certain building and development fees payable by **Applicants** to the **City**.

2. Application

1. This Policy applies to privately-owned **DCCIP Properties, Heritage Properties, BIA or CBD Properties**.
2. The following **Grants** are available to eligible **Applicants** under this Policy:
 - i. **Redevelopment Grants** including those relating to the **Public Infrastructure** component; and
 - ii. **Building Permit and Planning Fee Equivalent Grants**.

3. Definitions

1. Definitions listed below are provided to assist with the interpretation of this Policy.
2. Wherever the context so requires, terms used in this Policy importing the singular number only shall include the plural and vice versa and words importing any gender shall include all genders.
3. Defined terms are indicated in **bold** throughout this Policy and are defined as follows:

“Adaptive Re-Use of Building” means a vacant or underutilized building formerly used for residential, commercial, institutional or industrial uses, and involves the conversion or repurposing to a different category of use.

“Affordable Housing” means a Dwelling Unit that is considered affordable under a provincial or federal funding program.

“Application” means an application made under this Policy by an **Applicant**.

“Applicant” means an **Owner** or the authorized representative of such **Owner** making an **Application** under this Policy with respect to a **BIA or CBD Property**, a **Heritage Property** or a **DCCIP Property**.

“BIA” means the Business Improvement Area established under the *Business Improvement Area By-Law*.

“BIA or CBD Property” means a **Property** located within the BIA or CBD zone.

“BIA Levy” means the Special Business Improvement Levy established under the *Business Improvement Area Levy By-Law*.

“Bicycle Parking” means bike racks, bike lockers, and bike lockups such as secure, weather protected bicycle parking stations and bike rooms.

“Building” means a building as defined in the *Building Code Administration Act*, RSNB 2020, c. 8 and the *Building By-Law*.

“Building Permit” means a building permit issued under the *Building Code Administration Act* and the *Building By-Law*.

“Building Permit and Planning Fee Equivalent Grant” means a grant issued under this Policy being equal to the value paid by an **Applicant** to the **City** in fees for a **Development**, for the following:

- i. **Development Permit**;
- ii. **Building Permit**;
- iii. rezoning for a *Municipal Plan By-Law* or *Zoning By-Law* amendment; and
- iv. **Variance Application** and other Planning Advisory Committee Applications;

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These **Grants** do not include plumbing permit or demolition permit fees.

“**Building Permit Value**” means the construction estimate at time of building permit.

“**CBD**” means the Central Business District Zone established under the *Zoning By-Law*.

“**City**” means The City of Moncton.

“**City-changing Project**” means a proposed **Development** of a **BIA or CBD Property** outside of the **DCCIP** Area with a **Building Permit Value** of at least \$10,000,000.

“**Council**” means Moncton City Council.

“**DCCIP**” means the Downtown Core Community Improvement Plan adopted by the **City** under the *Municipal Plan By-Law*.

“**DCCIP Area**” means the geographic area in the **City** to which the **DCCIP** applies.

“**DCCIP Property**” means a **Property** located within the **DCCIP Area**.

“**Development**” means a construction project which is eligible to receive **Grants** under this Policy and includes a **Redevelopment**.

“**Development Permit**” means a development permit issued under the *Zoning By-Law*.

“**Dwelling Unit**” means one or more habitable rooms designed, occupied or intended for the exclusive use by one or more persons as an independent and separate housing unit in which a kitchen, sleeping and sanitary facilities are provided.

“**Energy Modelling Report**” means an analysis of the energy consumption and GHG emission performance of a base case building designed to the 2020 National Building Code or the 2020 National Energy Code for buildings, as applicable and the analysis of the energy consumption and GHG emission performance of the actual design of the proposed project, undertaken by a qualified Professional Engineer, Architect, Certified Engineering Technologist, or Certified Energy Manager with energy modelling experience, using an appropriate energy simulation software (e.g., CanQuest, EnergyPlus).

“**Environmental Remediation**” means the removal of contaminants and pollution, and mitigation of their negative impacts from an impacted site under the direction of a site professional to meet applicable Provincial and Federal Guidelines.

“**EV-Ready Parking**” means parking spaces so equipped with an energized outlet capable of providing Level 2 charging (as defined by SAE International’s J1772 standard) or higher to an electric vehicle occupying the parking space.

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“**Final Building Inspection Review**” means an inspection to be carried out by the employees or agents of the **City** responsible to apply the *Building Code Administration Act* and the *Building By-Law*, for the purpose of confirming that the building inspection process of the **City** is complete for a **Development**.

“**Final Building Permit Value**” means the total **Building Permit Value** of all building permits for work contemplated at the time an Application is made under this Policy.

“**Grants**” means the grants available to eligible **Applicants** under this Policy.

“**Grant Payment Agreement**” means the Standard Form Agreement attached to this Policy as Schedule “D”. For greater clarity, 'standard form' should be taken to mean that no material terms of the agreement shall be altered without the prior approval of Council.

“**Heritage Character**” means character-defining elements such as but not limited to architectural details, styles, treatments, arrangements and distinct materials in keeping with **Heritage Features** observable in a nearby conservation area established under the *Heritage Conservation Act*, RSNB 2010, c H-4.05 and the *Heritage Conservation By-Law*.

“**Heritage Features**” means externally observable character-defining elements of structures and areas including but not limited to symmetrical fenestration, decorative cornices, trims and mouldings, building columns, cornerstones, rounded porticos, entrances with pillars and archways, roman arches and dormer windows, unique roof pitches and designs, and distinctive building materials such as red brick, sandstone and stucco. Further information on these architectural details, styles, treatments, arrangements and distinct materials may be found in the Statements of Significance for designated Heritage Properties.

“**Heritage Property**” means a **Property** located within a conservation area established under the *Heritage Conservation Act* and the *Heritage Conservation By-Law*.

“**Incremental Revenue**” means the additional revenue received by the **City** within any given year that is generated by a **Property** due to the **Redevelopment** of a **Property**, not including water and wastewater charges.

“**Industrial Use**” means the use of land, **Buildings** or structures for the manufacturing, processing, fabricating or assembly of raw materials or goods, warehousing or bulk storage of goods.

“**Lot**” means a parcel of land described in a deed, transfer, or subdivision plan, used or intended to be used as the site of a **Development**, located in the **DCCIP Area** or being a **Heritage Property**, and which **Lot** bears a **PID**, or apparent **PID**, and a **PAN**.

“**Main Building**” means the **Building** designed or used for the principal use on the **Lot**.

“**Mixed Use**” means a **Development**, a **Building** or a complex of **Buildings** containing more than one main land use as defined in the *Zoning By-Law*.

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“Non-residential property” means:

- a) heavy industrial property, and
- b) all other real property except residential property.

“Owner” means a **Property’s** “registered owner” as defined under the *Land Titles Act*, RSNB 1981, c L-1.1 or else a **Property’s** apparent owner as determined in the records held by Service New Brunswick in accordance with the *Registry Act*, RSNB 1973, c R-6.

“Parking Facilities” means **Structured Parking, EV-Ready Parking, Parking Spaces or Bicycle Parking.**

“PAN” means Service New Brunswick Parcel Account Number.

“PID” mean a Service New Brunswick Parcel Identification Number.

“Property” see: **Lot.**

“Public Infrastructure” means any one or combination of the following:

- i. Public streets (including curbing) or roadway extensions;
- ii. Public sidewalks or trails;
- iii. Public water, sanitary or storm systems; and.
- iv. Utility infrastructure (telecommunications, energy and gas)

“Public Realm” means publicly-accessible streets, pathways, sidewalks, parks and open spaces which should be enhanced where possible by various improvements such as trees, landscaping, benches, decorative lighting, and public art.

“Redevelopment” means either a new construction project on a **Property** additional to its pre-existing use or a renovation project intended to adapt or rehabilitate an existing use on a **Property**. This includes an infill, a proposed expansion, addition, or major facade change to an existing building, structure, or parking facility.

“Redevelopment Grant” means an approved grant under this Policy for a **Development**, for which payment is determined in accordance with the **Redevelopment Grant Formula** based on the type of **Application**.

“Redevelopment Grant Financial Model” means the explanation, illustration and sample application of the **Redevelopment Grant Formula**, which is found at Schedule “C” attached to this Policy.

“Redevelopment Grant Formula” means the mathematical formula used to calculate and determine the payment of the Redevelopment Grant over a period of years, as described in Schedule “C” of this Policy. This formula considers the **Final Building Permit Value**, the percentages of the **Non-Residential Use** and **Residential Use** of the **Development** after the **Final Building Inspection Review**, and the **Incremental Revenue** associated with the **Redevelopment**. See also: **Redevelopment Grant Financial Model**.

“**Residential Use**” means “residential property” as defined under the *Assessment Act*, RSNB 1973, c A-14.

“**Structured Parking**” means a structure, or portion thereof, comprised of one or more levels or floors used exclusively for the parking or storage of motor vehicles, including underground parking and parking at grade within a **Building** or structure. This does not include a **Surface Parking Lot**.

“**Surface Parking Lot**” means an area that provides outdoor parking spaces for more than three (3) motor vehicles that is located wholly at ground level.

“**Sustainable Roofing**” means a biodiverse vegetated green roof, or a cool roof system with an exterior surface that reflects the sun’s rays and reduces heat build-up from the sun’s thermal energy.

“**Tax**” means “taxes” as defined under *Real Property Tax Act*, RSNB 1973, c R-2.

“**Tax Assessment**” means the “real property assessment notice “as defined under *Real Property Tax Act*.

“**Tax Notice**” means the “real property tax notice “as defined under the *Assessment Act*.

“**Under-Utilized Property**” means a **Property** or a **Building** that is not utilized at its full potential and may be developed, repurposed, or converted into new **Development**.

“**Vacant Property**” means a **Lot** or a portion thereof not occupied by a **Building** for at least three (3) years prior to an **Application** being made. A **Development** combining two (2) or more existing **PIDs** where one **PID** has an existing **Building** and the other **PID** is not considered a **Vacant Property**.

“**Variance Application**” means a variance application made under the *Zoning By-Law* by an **Applicant** or an **Owner** to the **City** for a **Development**.

4. Policy

1. *The following are the minimum eligibility requirements that must be met for **Grants** under this Policy:*
 - i. The **Property** for which the **Grants** are sought is a **DCCIP Property, Heritage Property, or BIA or CBD Property**.
 - ii. The **Property** is not in violation of any **City** By-Laws.
 - iii. The **Applicant** demonstrates to the **City**, and the **City** establishes that the proposed **Development** on the **Property** qualifies as at least one of the following:
 1. A **Redevelopment** of **Surface Parking Lot**.
 2. A **Development** on a **Vacant Property** or **Under-Utilized Property**.

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3. A **Redevelopment** of a **Property** which involves the demolition of **Non-Residential Use, Residential Use** or **Industrial Use** buildings.
 4. A conversion of an **Under-Utilized Property** having a **Non-Residential Use** into a densified **Residential Use** of upper-level floors (e.g. apartments).
 5. Rehabilitation or adaptation of the use of an existing **Building**.
 6. The construction of a **Parking Structure** which must include **Bicycle Parking** and/or **EV Ready Parking**.
- iv. The proposed **Development** for the **Property** fully complies with **City** By-Laws.
 - v. Where new housing is proposed in a **Development**, a minimum of 10% of all **Dwelling Units** are new **affordable housing** units.
 - vi. The **Final Building Permit Value** of the proposed **Development** must be \$1,000,000.00 or greater, unless the proposed **Development** is with respect to a **Heritage Property** or with respect to a **City-changing Project**.
 - vii. The **Final Building Permit Value** of the proposed **Development** for a **Heritage Property** must be \$500,000.00 or greater.
 - viii. To be eligible for a **Redevelopment Grant**, the **Development** of a **BIA or CBD Property** as shown in the designated map (Schedule E) must qualify as a **City-changing Project**.
 - ix. An **Application** for a **Building Permit and Planning Fee Equivalent Grant** must be for a **Development** located on a **Vacant Property**.
 - x. The **Applicant** must submit an **Application** with all required information to the **City** before a **Building Permit** is applied for the proposed **Development**.
2. *The following conditions are applicable for disbursements of any **Grants** under this Policy:*
- i. Start of Construction of a proposed **Development** must commence no later than two (2) years following the date that **Council** approves an **Application**, otherwise the **Application** shall automatically expire and be null and void, without any further requirements of the **City** or the **Applicant**.
 - ii. The **Development** has received the **Final Building Inspection Review**.
 - iii. The **Property** is not in violation of any **City** By-Laws.
 - iv. All required **Affordable Housing** remain affordable for a minimum period of 10 years.
 - v. If the **Development** includes new affordable housing units, and where the affordability criteria are met through a CMHC or provincial subsidization program, which said program includes agreements or other conditions to monitor and enforce rental rates for compliance

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with the said affordability criteria, the **Applicant** must submit documentation to the **City** indicating acceptance into said program showing that all new affordable housing units will continue to be affordable throughout the required 10-year period.

- vi. If the **Development** includes new affordable housing units, and where the affordable criteria are met through separate means and not through a CMHC or provincial subsidization program, the **Applicant** must submit documentation to the satisfaction of the City (e.g. annual rent rolls) indicating that units continue to be affordable throughout the required 10-year period.
 - vii. All applicable building and development fees, including but not limited to **Development Permit**, the **Building Permit**, rezoning for a *Municipal Plan By-Law* or *Zoning By-Law* amendment, **Variance Application**, and other Planning Advisory Committee applications, must have been paid in full to the City by the Applicant.
 - viii. The **Taxes** and **BIA Levy** on the **Property** for which an **Application** is made are paid in full and not in arrears.
 - ix. The **Applicant** must not: be bankrupt; have received orders against them; have made assignments for the benefit of creditors; have taken the benefit of a statute relating to bankrupt or insolvent debtors; or have had an order made or a resolution passed for their winding up.
 - x. A **Grant Payment Agreement** has been signed by the **City** and the **Applicant**.
 - xi. All other conditions under this Policy and the **Grant Payment Agreement** have been met.
3. *The terms of Redevelopment Grants are as follows:*
- i. With the exception of **City-Changing Projects**, **Redevelopment Grants** shall be paid on an annual basis for up to 5 years for projects with a **Final Building Permit Value** of less than \$10,000,000, and up to 10 years for projects with a **Building Permit Value** of \$10,000,000 or more.
 - ii. Subject to 3.iii., **Redevelopment Grants** for **City-changing Projects** shall be paid on an annual basis for up to 3 years.
 - iii. A **Redevelopment Grant** for a **City-changing Project** may be extended by an additional 2 years where the **City-changing Project** involves the installation of new **Public Infrastructure**, subject to the following conditions:
 - a. The demonstrated need to install **Public Infrastructure** to enable the proposed **City-changing Project**;
 - b. The **Applicant** must demonstrate that at least \$500,000 of capital has been invested in **Public Infrastructure** following the date of the **Application**;

- c. All construction work related to municipal infrastructure (public streets, roadway extensions, public sidewalks or trails, public water, sanitary or storm systems) must be inspected and approved by the City. The **City** must receive a final report or letter of certification, in form satisfactory to the **City**, from a qualified professional for all work related to utility infrastructure (telecommunications, energy and gas); and
 - d. Only one **City-changing Project** per **Lot** is eligible unless a proposed **Development** involves multiple **City-changing Projects** on adjacent **Lots** in which case each **City-changing Project** would be eligible for the 2-year extension.
4. *Additional conditions for disbursements of **Redevelopment Grants** are as follows:*
- i. A request to commence receiving **Redevelopment Grant** disbursements must be submitted by the **Applicant** no later than five (5) years following the date that **Council** approves an **Application**, otherwise the **Application** shall automatically expire and be null and void, without any further requirements of the **City** or the **Applicant**.
 - ii. At the time the **Applicant** makes the request under 4.4.i. of this Policy, the **City** will calculate and apply the **Redevelopment Grant Formula**, using **Residential Use** and **Non-Residential Use** percentages from the most current and up to date **Tax Assessment** or **Tax Notice**. The Residential Use percentage is calculated as the Residential Assessment divided by the Total Assessment, and the Non-Residential Use percentage is calculated as the Non-Residential Assessment divided by the Total Assessment. This percentage breakdown of Residential versus Non-Residential use will be used for the duration of the grant payout and will not change in any year thereafter. At the time the **Redevelopment Grant Formula** is applied and calculated by the **City**, the annual **Redevelopment Grant** disbursements shall be determined and established. The **Redevelopment Grant** disbursement amounts determined and established at that time shall be the **Redevelopment Grant** disbursement payable by the **City** to the **Applicant**, and, subject to 4.4.iii., the **City** will not recalculate the **Redevelopment Grant** disbursement payable in subsequent years, despite any changes in **Residential Use** or **Non-Residential Use** percentages.
 - iii. Although the **Redevelopment Grant Formula** is based on **Final Building Permit Value**, the maximum annual **Redevelopment Grant** disbursements to be made to the **Applicant** shall not exceed the Incremental Revenue received by the **City** annually for the subject **Property**. For the sole purpose of confirming that the **Redevelopment Grant** disbursements do not exceed the **Incremental Revenue** for a **Property** each year a **Redevelopment Grant** disbursement is payable to an **Applicant**, the **City** will perform a verification using the **Redevelopment Grant Formula**.
 - iv. If in a given year the verification performed by the **City** as provided in 4.4.iii. does result in the **Redevelopment Grant** disbursement being higher than the incremental increase of revenue for a **Property**, the disbursement to be received by the **Applicant** for that year will not be the **Redevelopment Grant** disbursement as determined and established at 4.4.ii., but will instead be calculated as the **Incremental Revenue** generated by the Property in that year multiplied by the percentage of portion of **Redevelopment Grant**, established in the

Redevelopment Grant Formula, for that given year. Schedule “C” provides examples of this scenario.

5. *The following documentation must be provided by the **Applicant** to the **City** prior to any grant disbursements being made:*
 - i. Confirmations and proof of payment, in a form acceptable to the **City**, of **Taxes** for the **Property**; and, that no arrears, penalties or other amounts be shown as due and payable in relation to **Taxes** for the **Property**.
 - ii. Confirmations and proofs of payment, in a form acceptable to the **City**, of any applicable **BIA Levy**, for the **Property**; and, that no arrears, penalties or other amounts will be shown as due and owed in relation to **BIA Levy**, for the **Property**.
 - iii. Confirmations, in a form acceptable to the **City**, that any request of review or appeal of the assessed value of the **Property** is completely settled; and that there exists no other pending review or appeal which has not been settled completely in respect of the assessed value for the **Property**.
 - iv. Where the owner is a body corporate, confirmation in a form acceptable to the **City**, that said body corporate is in good standing under the *Business Corporations Act* of New Brunswick, or the *Canada Business Corporations Act*.
 - v. Up to date and current, as determined by the **City**, Certificates of Registered Ownership (CRO) for the **Property**, confirming the current **Owner** of the **Property**.
 - vi. Confirmations, in a form acceptable to the **City**, that the **Applicant** and the **Owner** are not bankrupt; do not have any receiving orders made against them; have not made assignments for the benefit of creditors; are not taking the benefit of a statute relating to bankrupt or insolvent debtors; do not have orders made, or resolutions passed, for their winding up; and have not ceased operations.
 - vii. Statutory declarations from the **Applicant** and the **Owner** in a form acceptable to the **City**, that since the **Final Building Inspection Review**, and to the knowledge of the **Applicant** and the **Owner**, no construction work has been completed to the **Development** without having obtained all applicable and required permits from the **City**, and that there has been no change of use or major change of occupancy, as defined in the *National Building Code*, of any part or portion of **Development** without having obtained all applicable and required permits.
 - viii. Statutory declarations from the **Applicant** and the **Owner** in a form acceptable to the **City** that, to the knowledge of **Applicant** and the **Owner**, there exists no outstanding work order or other order, fine or administrative penalty issued by the **City** with respect to the **Development**.

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- ix. Confirmation, in a form acceptable to the **City**, that the **Development** meets or exceeds the **Affordable Housing** requirements under the **Policy**.
6. *Additional conditions for assignment of **Grants** are as follows:*
- i. The **Applicant** shall not assign or in any way transfer any of its rights, privileges, duties or obligations under this Policy by means of any **Grant Payment Agreement** to which it is a party.
 - ii. For further clarity, this means that the **City** will not enter into any **Grant Payment Agreement** between the **Applicant** and the **City** that includes any third parties, whether assignees or otherwise, and the City will not reopen or revise any **Grant Payment Agreement** between the **Applicant** and the **City** to include any third parties, whether assignees or otherwise.
7. *Additional conditions for the expiration and cancellation of this Policy are as follows:*
- i. The grant program described under this Policy shall expire on December 31, 2027, unless extended by resolution of **Council**.
 - ii. For further clarity, all **Applications** must be received by November 12, 2027, and approved by **Council** before December 31, 2027, unless extended by resolution of **Council**.
 - iii. This Policy is subject to cancellation and/or change at any time by the **City**, by resolution of **Council**, at its sole discretion.

5. Schedule “A”

FINANCIAL INCENTIVE GRANT APPLICATION FORM

Section A Application Type

PLEASE CHECK WHICH GRANT YOU ARE MAKING AN APPLICATION FOR:

- Redevelopment Grant**
- Redevelopment Grant** including **Public Infrastructure** component
- Building Permit and Planning Fee Equivalent Grant**

PLEASE CHECK THE APPLICABLE AREA OR ZONE:

- Downtown Core Community Improvement Plan Area**
- Downtown Business Improvement Area and Central Business District Zone**

Section B General Information and Instructions

1. An **Application** for the **Redevelopment Grant, Redevelopment Grant** including those relating to the **Public Infrastructure** component or **Building Permit and Planning Fee Equivalent Grant** must be submitted to the **City** of Moncton Economic Development Department prior to Start of Construction of the **Development** and prior to submitting an **Application** for a **Building Permit**.
2. The **Application** shall include reports, plans, estimates, contracts and other details as may be required to satisfy the **City** with respect to the eligible costs of the **Development** and conformity of the project with the **City** By-Laws; any and all costs associated with said reports, plans, estimates, contracts and other details shall be at the sole cost of the **Applicant**.
3. The **City** reserves the right to request a third-party audit at the sole cost of the **Applicant** justifying any **Building Permit value**. The third-party auditor shall be mutually agreed upon between the **City** and the **Applicant**.
4. Eligibility of the **Development** for **Redevelopment Grant** is evaluated on a point-based system described in **Schedule “B”** which is attached to and forms part of this Policy.
5. All **Applicant** recipients of the **Redevelopment Grant** or **Building Permit and Planning Fee Equivalent Grant** will be required to enter into a **Grant Payment Agreement** with the **City**, the Standard Form of which is attached to as “Schedule D” and form as part of this Policy.
6. All **Applications** shall be subject to final approval by **Council**.
7. If a representative is authorised to make an **Application** under this Policy on behalf of an **Owner**, an authorization as provided in Section G shall be completed and executed by the **Owner**.

Section C Owner and Applicant / Agent Information

Property Owner Information

Name of Owner(s) :	
Mailing Address of Owner :	
Phone:	
Fax:	
Email:	

Applicant / Agent Information

Name of authorised representative:	
Mailing Address of authorised representative:	
Phone:	
Fax:	
Email:	

Section D Property Information

Property Information

Civic Address(es) of Property for which this Application is being submitted:	
Service New Brunswick Property Identification (PID) Number(s):	
Legal Description of Property (Lot and Plan Numbers):	
Existing Use:	

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Are there existing buildings on site? (circle one)	Yes (if yes, provide size below)	
	No	
Building 1 area (sq. ft. or sq. m)		
Building 1 area (sq. ft. or sq. m)		
(Please list any additional buildings on separate sheet)		
Is the Property Heritage Property? (circle one)	Yes	No
Is the Property in breach of any City by-law? (circle one)	Yes	No

Section E Property Tax Information

Current Tax Assessment or Tax Notice: *	\$
Estimated Tax Assessment or Tax Notice after Development:	\$
Current amount paid annually for Taxes:	\$
Estimated Taxes to be paid annually after Development:	\$
Is the Property in Tax arrears? (circle one)	Yes No
If yes, specify value of Tax arrears:	\$

as per Policy, **Applicant is to provide to the **City** the most current and up to date **Tax Assessment** or **Tax Notice**.*

Section G Authorization

I, _____ am the **Owner** of the

Property that is subject of this **Application**, and I hereby authorize our agent / solicitor

_____ to make this **Application** and

to act on my behalf regarding this **Application**.

Dated at _____, this _____ (day) of _____ (month), _____ (year).

Name of **Owner**

Signature of **Owner**

Section H Undertaking

I/WE HEREBY APPLY for a **Grant** under this Policy.

I/WE HEREBY AGREE to abide by the terms and conditions of the Policy as specified in this **Application**.

I/WE HEREBY AGREE to enter into a **Grant Payment Agreement** with the **City** of Moncton that specifies the terms and conditions.

I/WE HEREBY AGREE to abide by the terms and conditions of the **Grant Payment Agreement**.

I/WE HEREBY CERTIFY that the information contained in this **Application** is true, correct and complete in every respect and may be verified by the **City** by such inquiry as it deems appropriate, including inspection of the **Property** for which this **Application** is being made.

I/WE HEREBY GRANT PERMISSION to the **City**, or its agents, to inspect the **Property** prior to, during, and after **Environmental Remediation**, site rehabilitation and project construction.

I/WE HEREBY AGREE that the Policy for which **Application** has been made herein is subject to cancellation and/or change at any time by the **City**, by resolution of **Council**, in its sole discretion.

Dated at _____, this _____ (day) of
_____ (month), _____ (year).

Name of **Owner** or Authorized Agent:

Title:

Signature of **Owner** or Authorized Agent:

6. Schedule “B”

GRANT EVALUATION FORM

REDEVELOPMENT GRANT EVALUATION

The Policy is to be administered by the **City’s** Economic Development Department. All **Applications** will be evaluated by an inter-departmental working group made up of employees from Economic Development, Planning and Development, Engineering, Legal and Finance Departments. This group will be responsible for providing recommendations for **Council’s** approval based on the Policy requirements.

The evaluation system below determines eligibility under this Policy. The system evaluates **Development** proposals to achieve the **City’s** desired development objectives. To be eligible for the **Redevelopment Grant**, a **Development** must achieve a minimum of 100 points based on the createria below.

Developments will be awarded additional points based on the **City’s Development** objectives in the table below.

DEVELOPMENT FEATURES	Points (up to)	Earned Points
Development Type The Applicant demonstrates to the City , and the City establishes that the proposed Development on the Property qualifies as at least <u>one</u> of the following:		
a) A Redevelopment of Surface Parking Lot .	50	
b) A Development on a Vacant Property or Under-Utilized Property .		
c) A Redevelopment of a Property which involves the demolition of Non-Residential Use, Residential Use or Industrial Use buildings. Conversion of an Under-Utilized Property having a Non-Residential Use into a densified Residential Use of upper-level floors (e.g. apartments).		
d) Rehabilitation or adaptation of the use of an existing Building .		
e) The construction of a Parking Structure which must include Bicycle Parking and/or EV Ready Parking .		
Affordable Housing (per section 4.1.v)		
10% of units are Affordable Housing	Minimum requirement	Minimum requirement <input type="checkbox"/> Yes <input type="checkbox"/> No
11% to 15% of dwelling units are Affordable Housing	10	

Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD)

16% to 20% of dwelling units are Affordable Housing	15	
More than 20% of dwelling units are Affordable Housing	20	
Dwelling Unit Density		
Dwelling units (4 to 12 units)	5	
Dwelling units (12 to 49 unit)	10	
Dwelling units (greater than 50 unit)	15	
Mixed Use Development		
The development contains a mix of at least two land uses (e.g., residential, retail/restaurant, office)	15	
Public Realm		
Building and urban design enhances streetscape and overall public realm	10	
Heritage Features		
Project complements Heritage Character in area	10	
Parking Facilities		
At least 50% of all on-site parking spaces are provided through Structured Parking	10	
At least 75% but less than 90% of on site parking is provided by structured parking	20	
More than 90% of on site parking is provided by structured parking	25	
EV Stations		
10% of of all parking spaces provided have EV Stations	10	
11% to 20% of parking spaces provided have EV Stations	15	
More than 20% of parking spaces provided have EV Stations	20	
Active Transportation		
The development includes both short-term and long-term bicycle parking spaces. <u>Short-term spaces</u> are intended for visitors and are provided by bicycle posts, racks, corrals, or docking stations, which allow a bicycle to be parked and secured by its frame, with two points of contact, in a stable position. <u>Long-term spaces</u> are intended for residents and employees and have controlled-access either within a bicycle locker, a building, or a roofed structure. The area in which the spaces are located must be secure (enclosed on four sides with a lockable gateway or doorway), and protected against inclement weather.	10	
The development considers traffic demand management best practices by offering features such as: 1) Information regarding public transit is provided in an accessible and visible location on site;	10	

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<p>2) The number of bicycle parking spaces exceed minimum zoning requirements;</p> <p>3) Buildings with places of employment provide showers and change rooms for employees who are active transportation commuters;</p> <p>4) Building owner/operator will make available subsidized transit passes (minimum 25% subsidy) for all occupants for a period of 2 years;</p> <p>5) Development offers a connection to an active transportation trail.</p>		
Energy Modelling Report		
Report shows energy demand that meets Tier 3 of the 2020 National Building Code of Canada or Tier 3 of the 2020 National Energy Code for Buildings, as applicable.	10	
Building is net-zero ready, that is, (a) report shows at least 80% decrease in energy demand relative to Tier 2 of the 2020 National Building Code of Canada or to Tier 2 of the 2020 National Energy Code for Buildings, as applicable, AND (b) building includes electrical, heating and other equipment capacity to incorporate on-site renewable energy sufficient to meet the remaining energy demand.	20	
Sustainable Roofing		
The building utilizes sustainable green roof design (at least 50% of roof area)	10	
Economic or Cultural Benefit(s)		
<p>The development will support a vibrant downtown with growth objectives as:</p> <p>1) A centre of downtown employment by adding to the workforce in the downtown;</p> <p>2) A cultural or tourism offering which attracts citizens, tourists and commerce into the downtown.</p>	10	
Total earned Points		

7. Schedule “C”

The Grant Disbursements will be determined by applying the **Redevelopment Grant Formula** which will be paid to an **Applicant** on a declining scale over the terms of the **Grant Payment Agreement**.

Grant Payout Formula:

(Residential Building Permit Value x Grant Rate Residential) + (Non-Residential Building Permit value x Grant Rate Non-Residential)

Downtown Core Community Improvement Plan Area & Designated Heritage Properties

Financial model example of \$10 million development:

Downtown Core Community Improvement Plan Area & Designated Heritage Properties												
Financial Incentive Program (MID Scenario)												
\$10M Estimated Building Permit Value / \$8M Assessment												
Assumptions		%										
Value of Construction Building Permit (Non-residential)	\$ 2,000,000	20.0%										
Value of Construction Building Permit (Residential)	\$ 8,000,000	80.0%										
Value of Construction Building Permit (Total)	\$ 10,000,000											
Grant Duration (Years)	10	DRAFT										
Current Assessment	\$ 1,200,000	Estimate only										
Estimated Assessment after construction	\$ 8,000,000											
Current City taxes	\$ 18,624											
Incremental City Taxes (Estimated)	\$ 105,536											
Is this project on Vacant Land	yes											
Does it qualify for Public Infrastructure component	no											
Planning Fee	\$ 2,000											
Building Permit Fee	\$ 80,000											
		Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Total
		1	2	3	4	5	6	7	8	9	10	
Portion of Grant		91%	82%	73%	64%	55%	45%	36%	27%	18%	9%	
Grant Rate Non-residential		0.018	0.016	0.014	0.013	0.011	0.009	0.007	0.005	0.004	0.002	
Grant Rate Residential		0.012	0.011	0.010	0.008	0.007	0.006	0.005	0.004	0.002	0.001	
Incremental City Taxes	\$	105,536	\$ 105,536	\$ 105,536	\$ 105,536	\$ 105,536	\$ 105,536	\$ 105,536	\$ 105,536	\$ 105,536	\$ 105,536	\$ 1,055,360
Redevelopment Grant Clause 4(4)(iv) of the Policy	\$	131,741	\$ 118,272	\$ 104,803	\$ 93,334	\$ 79,865	\$ 65,344	\$ 51,875	\$ 38,407	\$ 26,938	\$ 13,469	\$ 724,048
Payout as per Clause 4(4)(iv) of the Policy	\$	96,038	\$ 86,540	\$ 104,803	\$ 93,334	\$ 79,865	\$ 65,344	\$ 51,875	\$ 38,407	\$ 26,938	\$ 13,469	\$ 656,613
City Revenues	\$	9,498	\$ 18,996	\$ 733	\$ 12,202	\$ 25,671	\$ 40,192	\$ 53,661	\$ 67,129	\$ 78,598	\$ 92,067	\$ 398,747
Building Permit & Planning Fee Equivalent Grant (Reimbursement)	\$	82,000										\$ 82,000
Payout	\$	178,038	\$ 86,540	\$ 104,803	\$ 93,334	\$ 79,865	\$ 65,344	\$ 51,875	\$ 38,407	\$ 26,938	\$ 13,469	\$ 738,613

Disclaimer – The above financial model is for illustrative purposes only. The model is based on the assumption that the assessment value of the property will stay the same or continue to increase in future years. Any decrease to the assessment value of the property could result in a change in the actual payout schedule in any given year as per section 4(4)(iv) of the Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD) Zone.

Actual grant amounts will be based on final building permit values. The maximum payout in any given year cannot exceed the incremental assessment revenues generated in the payout year in question, which will only be known in that given year, subject to the Legal Agreement.

Downtown Core Community Improvement Plan Area & Designated Heritage Properties

Financial model example of \$5 million development:

Downtown Core Community Improvement Plan Area & Designated Heritage Properties						
Financial Incentive Program (MID Scenario)						
\$5M Estimated Building Permit Value / \$5M Assessment						
Assumptions						%
Value of Construction Building Permit (Non-residential)	\$ 1,000,000					20.0%
Value of Construction Building Permit (Residential)	\$ 4,000,000					80.0%
Value of Construction Building Permit (Total)	\$ 5,000,000					
Grant Duration (Years)	5					DRAFT
Current Assessment	\$ 500,000					Estimate only
Estimated Assessment after construction	\$ 5,000,000					
Current City taxes	\$ 7,760					
Incremental City Taxes (Estimated)	\$ 69,840					
Is this project on Vacant Land	yes					
Does it qualify for Public Infrastructure component	no					
Planning Fee	\$ 2,000					
Building Permit Fee	\$ 40,000					
		Year	Year	Year	Year	Year
		1	2	3	4	5
Portion of Grant		90%	80%	60%	40%	20%
Grant Rate Non-residential		0.018	0.016	0.012	0.008	0.004
Grant Rate Residential		0.012	0.011	0.008	0.005	0.003
Incremental City Taxes	\$ 69,840	\$ 69,840	\$ 69,840	\$ 69,840	\$ 69,840	\$ 349,200
Redevelopment Grant	\$ 66,000	\$ 60,000	\$ 44,000	\$ 28,000	\$ 16,000	\$ 214,000
Payout	\$ 66,000	\$ 60,000	\$ 44,000	\$ 28,000	\$ 16,000	\$ 214,000
City Revenues	\$ 3,840	\$ 9,840	\$ 25,840	\$ 41,840	\$ 53,840	\$ 135,200
Building Permit & Planning Fee Equivalent Grant (Reimbursement)	\$ 42,000					\$ 42,000
Payout	\$ 108,000	\$ 60,000	\$ 44,000	\$ 28,000	\$ 16,000	\$ 256,000

Disclaimer – The above financial model is for illustrative purposes only. The model is based on the assumption that the assessment value of the property will stay the same or continue to increase in future years. Any decrease to the assessment value of the property could result in a change in the actual payout schedule in any given year as per section 4(4)(iv) of the Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD) Zone.

Actual grant amounts will be based on final building permit values. The maximum payout in any given year cannot exceed the incremental assessment revenues generated in the payout year in question, which will only be known in that given year, subject to the Legal Agreement.

Downtown Business Improvement Area (BIA) and Central Business District Zone (CBD)

Financial model example of \$15 million development including Public Infrastructure component:

Business Improvement Area and Central Business District Financial Incentive Program (MID Scenario) \$15M Estimated Building Permit Value / \$15M Assessment						
Assumptions		%				
Value of Construction Building Permit (Non-residential)	\$ 3,000,000	20.0%				
Value of Construction Building Permit (Residential)	\$ 12,000,000	80.0%				
Value of Construction Building Permit (Total)	\$ 15,000,000					
Grant Duration (Years)	5	DRAFT				
Current Assessment	\$ 1,000,000	Estimate only				
Estimated Assessment after construction	\$ 15,000,000					
Current City taxes	\$ 15,520					
Incremental City Taxes (Estimated)	\$ 217,280					
Is this project on Vacant Land	no					
Does it qualify for the Public Infrastructure component	yes					
Planning Fee	\$ -					
Building Permit Fee	Non eligible					
		Year	Year	Year	Year	Year
		1	2	3	4	5
Portion of Grant		91%	82%	73%	64%	55%
Grant Rate Non-residential		0.018	0.016	0.014	0.013	0.011
Grant Rate Residential		0.012	0.011	0.010	0.008	0.007
Incremental City Taxes	\$ 217,280	\$ 217,280	\$ 217,280	\$ 217,280	\$ 217,280	\$ 1,086,400
Redevelopment Grant	\$ 198,000	\$ 180,000	\$ 162,000	\$ 135,000	\$ 117,000	\$ 792,000
Payout	\$ 198,000	\$ 180,000	\$ 162,000	\$ 135,000	\$ 117,000	\$ 792,000
City Revenues	\$ 19,280	\$ 37,280	\$ 55,280	\$ 82,280	\$ 100,280	\$ 294,400
Building Permit & Planning Fee Equivalent Grant (Reimbursement)	\$ -					\$ -
Payout	\$ 198,000	\$ 180,000	\$ 162,000	\$ 135,000	\$ 117,000	\$ 792,000

Disclaimer – The above financial model is for illustrative purposes only. The model is based on the assumption that the assessment value of the property will stay the same or continue to increase in future years. Any decrease to the assessment value of the property could result in a change in the actual payout schedule in any given year as per section 4(4)(iv) of the Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD) Zone.

Actual grant amounts will be based on final building permit values. The maximum payout in any given year cannot exceed the incremental assessment revenues generated in the payout year in question, which will only be known in that given year, subject to the Legal Agreement.

Downtown Business Improvement Area (BIA) and Central Business District Zone (CBD)

Financial model example of \$15 million development:

Business Improvement Area and Central Business District Financial Incentive Program (MID Scenario) \$15M Estimated Building Permit Value / \$15M Assessment				
Assumptions				%
Value of Construction Building Permit (Non-residential)	\$ 3,000,000			20.0%
Value of Construction Building Permit (Residential)	\$ 12,000,000			80.0%
Value of Construction Building Permit (Total)	\$ 15,000,000			
Grant Duration (Years)		3		DRAFT
Current Assessment	\$ 1,000,000			Estimate only
Estimated Assessment after construction	\$ 15,000,000			
Current City taxes	\$ 15,520			
Incremental City Taxes (Estimated)	\$ 217,280			
Is this project on Vacant Land	yes			
Does it qualify for the Public Infrastructure component	no			
Planning Fee	\$ 2,000			
Building Permit Fee	\$ 120,000			
		Year 1	Year 2	Year 3
Portion of Grant		91%	82%	73%
Grant Rate Non-residential		0.018	0.016	0.014
Grant Rate Residential		0.012	0.011	0.010
Incremental City Taxes	\$ 217,280	\$ 217,280	\$ 217,280	\$ 651,840
Redevelopment Grant	\$ 198,000	\$ 180,000	\$ 162,000	\$ 540,000
Payout	\$ 198,000	\$ 180,000	\$ 162,000	\$ 540,000
City Revenues	\$ 19,280	\$ 37,280	\$ 55,280	\$ 111,840
Building Permit & Planning Fee Equivalent Grant (Reimbursement)	\$ 122,000			\$ 122,000
Payout	\$ 320,000	\$ 180,000	\$ 162,000	\$ 662,000

Disclaimer – The above financial model is for illustrative purposes only. The model is based on the assumption that the assessment value of the property will stay the same or continue to increase in future years. Any decrease to the assessment value of the property could result in a change in the actual payout schedule in any given year as per section 4(4)(iv) of the Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD) Zone.

Actual grant amounts will be based on final building permit values. The maximum payout in any given year cannot exceed the incremental assessment revenues generated in the payout year in question, which will only be known in that given year, subject to the Legal Agreement.

8. Schedule “D”

THIS IS A STANDARD FORM AGREEMENT – NO MATERIAL TERMS SHALL BE ALTERED WITHOUT THE PRIOR APPROVAL OF COUNCIL

GRANT PAYMENT AGREEMENT

THIS AGREEMENT made in Duplicate this _____ day of _____, 202_.

BETWEEN:

[Insert Name of **Applicant Owner**], a body corporate duly incorporated under the laws of [Insert jurisdiction of incorporation of **Applicant Owner**], having its registered address at: [Insert address of **Applicant Owner**] (the “**APPLICANT**”)

OF THE FIRST PART

- and -

CITY OF MONCTON, a body corporate under the laws of the Province of New Brunswick, duly incorporated under and by virtue of a Special Act of the Legislative Assembly of the Province of New Brunswick, having its address at:
655 Main Street
Moncton, NB E1C 1E8
(the “**CITY**”)

OF THE SECOND PART

WHEREAS:

1. The **CITY** has adopted the Financial Incentive Program Policy for **Downtown Core Community Improvement Plan (DCCIP) Area Properties**, Designated **Heritage Properties**, **Downtown Business Improvement Area (BIA)** and **Central Business District (CBD) Zone Properties** consisting of a **Redevelopment Grant** and a **Building Permit and Planning Fee Equivalent Grant** (hereinafter the “Grant Policy”);
2. The **Redevelopment Grant** is intended to provide a financial incentive to eligible **property owners** who rehabilitate and develop adaptive re-use plans for lands and/or buildings that are contaminated, under-utilized or vacant;
3. The **Building Permit and Planning Fee Equivalent Grant** is intended to provide **grants**, to eligible **property owners** of **vacant properties**, equal to the cost of fees for **Development and Building Permits**, Municipal Plan and Zoning By-law amendments, variances, and other Planning Advisory Committee applications;
4. The **APPLICANT** made an **Application** to the **CITY** under the Grant Policy to receive grant funds (hereinafter the “Grant Funds”) for the erection of/renovation to a building (hereinafter the “**Development Project**”), located at civic address [Insert civic number and Street], in the City of Moncton, County of Westmorland and Province of New Brunswick, having Service New Brunswick Parcel Identification (**PID**) Number(s) [Insert **PID(s)**] (hereinafter the “**Property**”);
5. Moncton City **Council** approved the **Application** for a **Grant** made by the **APPLICANT**, and it was determined by the **CITY** that the **APPLICANT** did qualify to receive Grant Funds for the **Development Project**, upon certain terms and conditions;

Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD)

6. On or about [*Insert Date*], the Final Building Inspection Review of the **Development** Project was completed by the **CITY**;
7. The **APPLICANT** is the registered **owner** of the **Property**;
8. The Grant Funds awarded by the **CITY** pursuant to the **Redevelopment Grant** are calculated and determined using the **Redevelopment Grant Formula** for a given project;
9. The Grant Funds awarded by the **CITY** pursuant to the **Building Permit and Planning Fee Equivalent Grant** are equal to one hundred percent of the eligible development fees paid by an **Applicant**;
10. The **CITY** is desirous of providing Grant Funds to the **APPLICANT** for the **Development** Project pursuant to the Grant Policy upon certain terms and conditions, and the **APPLICANT** is desirous of obtaining Grant Funds from the **CITY** upon certain terms and conditions; and
11. The details of the terms and conditions for the payment and receipt of Grant Funds are hereby set forth in the present Agreement.

NOW THEREFORE this Indenture witnesseth that in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration now paid by each party to the other (the receipt and sufficiency of which is acknowledged), the parties hereby mutually covenant and agree as follows:

1.00 GRANT POLICY

- i. The Grant Policy is hereby attached to this Agreement as "**Appendix 1**", and forms part of this Agreement. In the event of a conflict between the Grant Policy and this Agreement, this Agreement shall prevail. All terms highlighted in **bold** in this Agreement shall have the meaning ascribed to said term in the Grant Policy.

2.00 TERMS AND CONDITIONS OF GRANTS

2.01 Terms of Payment of Grant Funds for the Building Permit and Planning Fee Equivalent Grant

The **APPLICANT** and the **CITY** covenant and agree that:

- i. the **Building Permit and Planning Fee Equivalent Grant** to be paid to the **APPLICANT** under this Agreement shall be in an amount equal to the fees paid by the **APPLICANT** for its **Development Permit, Building Permit**, any applicable rezoning application fees for a Municipal Plan By-law or Zoning By-law amendment, **Variance Application** fees, and any other applicable Planning Advisory Committee application fees, as determined by the **CITY** in its sole discretion. For greater certainty, no other **City** fees or charges shall be eligible for reimbursement under this Agreement; and
- ii. prior to receiving a disbursement in accordance with the **Building Permit and Planning Fee Equivalent Grant**, the **APPLICANT** authorizes all necessary agents from the **CITY** to enter upon and access the **Property** to conduct the **CITY's** inspection of the **Development** Project to confirm that the building inspection process, as established and determined by the **CITY** and defined in the Grant Policy, has been completed; that construction was completed in general conformity with the plans submitted with the Building Permit Application, and that the **CITY** has confirmed same and that all building inspection processes have been completed to the satisfaction of the **CITY**. For further clarity, the **Development**

Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD)

Project is only considered complete after the Building Inspection Department of the **CITY** provides confirmation that the building inspection process, as established and determined by the **CITY** for the **Development** Project, is completed.

2.02 Terms of Payment of Redevelopment Grant Funds

- i. The parties covenant and agree that:
 - a) the **Development** Project is a [*Insert applicable: combined residential and non-residential or residential or non-residential*] development.
 - b) the **Final Building Permit Value** for the **Development** Project to be used in the **Redevelopment Grant Formula** is [*Insert value*], as determined by the **CITY**, in its sole discretion, having made its **Final Building Inspection Review** once the **Development** Project was complete;
 - c) the information contained in **Schedule "A"** to this Agreement shows an estimate of the maximum possible Grant Fund disbursements, and is for illustrative purposes only, recognizing that Grant Fund disbursements shall be determined and established as described at 2.02 i) d) herein. The maximum total of Grant Funds will consist of annual disbursements in accordance with the type of **Application** made under the Grant Policy, to be received by the **APPLICANT** from the **CITY** pursuant to the **Redevelopment Grant** and this Agreement, and for further clarity, annual disbursements may be less but shall not exceed the total amounts for each year as illustrated in **Schedule "A"** to this Agreement. In any given year that a disbursement of Grant Funds is payable by the **CITY** to the **APPLICANT** pursuant to the **Redevelopment Grant** and this Agreement, such disbursement shall be subject to any applicable reduction as described at 2.02 i) e) herein;
 - d) after the **CITY's** inspection is complete, and at the time the **APPLICANT** makes its first request to the **CITY** for a disbursement of Grant Funds pursuant to the **Redevelopment Grant** and this Agreement, the **CITY** will calculate and apply the **Redevelopment Grant Formula** established and found in the most recent edition of the Grant Policy. Subject to 2.02 i) e), the amounts determined and established at that time shall be the Grant Funds disbursements payable by the **CITY** to the **APPLICANT**, and the **CITY** will not recalculate the disbursements payable in subsequent years;
 - e) each year a disbursement is owed to the **APPLICANT** by the **CITY** pursuant to the **Redevelopment Grant** and this Agreement, the **CITY** will perform a verification using the **Redevelopment Grant Formula**, for the only purpose of confirming that a disbursement of a given year does not exceed the **incremental revenue** received by the **CITY** generated by the **Development** Project. In the event that in a given year the verification performed by the **CITY** does result in the Grant Funds disbursement being higher than the incremental increase of revenue, the disbursement to be received by the **APPLICANT** for that year will not be the Grant Funds disbursement as determined and established at 2.02 i) d), but will be calculated as follows: the **incremental revenue** generated by the **Development**

Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD)

Project in that year multiplied by the percentage of portion of Grant, established in the **Redevelopment Grant Formula**, for that given year.

- ii. Subject to 2.02 i) of this Agreement, the parties further hereby covenant and agree that in accordance with the **Redevelopment Grant**, and this Agreement, the Grant Funds to be received by the **APPLICANT** from the **CITY**, shall be paid in consecutive years, and shall not be carried over from one year to another. In the event that no request for payment of Grant Funds is received from the **APPLICANT** before December 1st of the year a disbursement of Grant Funds is payable, the **APPLICANT** shall have automatically forfeited its right and entitlement to claim and receive said Grant Funds for that year.

2.03 Covenants and Obligations of the APPLICANT to receive Grant Funds

- i. the **APPLICANT** and the **CITY** covenant and agree that prior to receiving the Disbursement in accordance with the **Redevelopment Grant** and the present Agreement, as provided at 2.02 i) herein, the **APPLICANT** authorizes all necessary employees and agents from the **CITY** to enter upon and access the **Property**, in order for said employees or agents of the **CITY** to conduct the **Final Building Inspection Review** of the **Development Project**, and that no deficiencies will be noted from said inspection for the **Development Project**.
- ii. The parties to the present Agreement further hereby covenant and agree that all **Redevelopment Grant** Disbursements in accordance with the Grant Policy and the present Agreement shall be payable after the 1st of July of each disbursement year, and conditional upon the **APPLICANT** fulfilling all obligations contained in the Grant Policy and the present Agreement.
- iii. the **APPLICANT** covenants and agrees with the **CITY** that Grant Funds disbursements for each year of the **Redevelopment Grant** is payable, in accordance with the Grant Policy and the present Agreement, shall not be payable until the **APPLICANT** at its sole cost, provides **CITY** each confirmation, as required and listed in the Grant Policy.
- iv. the **APPLICANT** covenants and agrees that it has read the Grant Policy and this Agreement, understands them and agrees to be bound by their terms and conditions.

3.00 TERMINATION AND OVERPAYMENT

3.01 Events of Default

The following shall constitute and be considered Events of Default for the purposes of the present Agreement:

- i. the **APPLICANT** becomes bankrupt, has a receiving order made against it, makes an assignment for the benefit of creditors, takes the benefit of a statute relating to bankrupt or insolvent debtor or an order is made or resolution passed for the winding up of the **APPLICANT**;
- ii. the **APPLICANT** ceases its corporate existence;

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- iii. the **APPLICANT** is in breach of the performance of, or compliance with any provision of the present Agreement;
- iv. the **APPLICANT**, in support of its obligations under the present Agreement, has made a materially false or misleading representations, statements or declarations, or provided materially false or misleading information to the **CITY**; and,
- v. the **Property** is not maintained in its rehabilitated condition, or such other condition as may be required by **CITY** by-laws.

3.02 Termination for Default

- i. If an Event of Default:
 - a) specified in clauses 3.01 i) or ii), or 3.04 occurs, or;
 - b) specified in clauses 3.01 iii), iv) or v) occurs, and has not been remedied within thirty (30) days of receipt by the **APPLICANT** of written notice of default or within such longer period as the **CITY** may specify, or a plan satisfactory to the **CITY**, acting reasonably, to remedy such Event of Default has not been put into place within such a time period;

the **CITY** may, at its absolute discretion, terminate this agreement by written notice to the **APPLICANT**, to the address specified herein for Notice, at which time all obligations for future payments by the **CITY** hereunder terminate; further payments previously made to the **APPLICANT** will, if required by the **CITY**, be repaid to the **CITY** within 90 days of said Notice.

- ii. The **CITY** retains the right at all times not to make any or all the Grant Funds disbursements or to delay payment in the event of non-compliance by the **APPLICANT** with the present Agreement. Without limiting the generality of the foregoing, the Grant is conditional upon periodic reviews satisfactory to the **CITY** to there being no material adverse change in the **redevelopment** and to there being compliance on the part of the **APPLICANT** with all other requirements contained in the present Agreement.

3.03 Termination for Convenience

- i. Under resolution of Moncton **City Council**, the **CITY** may at any time terminate the Grant Policy and cease disbursements of Grant Funds under this Agreement, in its sole discretion. Despite the foregoing, where this Agreement has been executed, the City's termination or amendment of the Policy will not affect disbursements otherwise payable under this Agreement, except as expressly provided herein.

3.04 Overpayment

- i. In the event that the **CITY** disburses to the **APPLICANT** any Grant Funds payments in excess of what the **APPLICANT** is actually owed in any given year based on the terms of the Grant Policy or this Agreement, the **APPLICANT** agrees to reimburse the **CITY** any overpayment within 30 days, otherwise the **APPLICANT** may be considered in default under this Agreement. In its sole discretion, the **CITY** may also elect to reduce any disbursement of Grant Funds owing in any future years by any amount owing under this section if the **APPLICANT** is unable or unwilling to reimburse the **CITY** as required under this section.

4.00 INDEMNITY, RELATIONSHIP AND LIABILITY

4.01 Indemnity from the APPLICANT in favour of the CITY

- i. Without limiting the generality of the foregoing, the **APPLICANT** hereby agrees to keep harmless, defend and fully indemnify the **CITY**, its directors, officers, agents, servants and employees, and their successors and assigns, from and against all actions, claims, demands, proceedings, losses, damages, liabilities, deficiencies and cost and expenses arising out of or in consequence or any losses, injury or damages whatsoever which may be brought against or made upon the **CITY**, its directors, officers, agents, servants and employees, and their successors and assigns, to the extent caused by any breach by the **APPLICANT** of its obligations under this present Agreement.
- ii. This indemnity shall survive any termination of the present Agreement.

4.02 Relationship of the parties and Non-Liability of the CITY

- i. The management and supervision of the **Development** Project are the sole and absolute responsibility of the **APPLICANT**. The **APPLICANT** is not in any way authorized to make a promise, agreement or contract on behalf of the **CITY**. The present Agreement is a grant agreement only, not a contract obtaining services or a contract of service of employment. The **CITY**'s responsibility is limited to providing Grant Funds to the **APPLICANT** pursuant to the **Redevelopment Grant**. Nothing in this Agreement shall be deemed to create or be construed as creating the relationship of principal and agent or a partnership or a joint venture between or amongst the **CITY** and the other parties to this Agreement. Neither party shall, as a result of this Agreement have any fiduciary obligations to the other party.
- ii. Nothing in the present Agreement creates any undertaking, commitment or obligation by the **CITY** respecting additional or future obligations of the **Development** Project beyond the terms set out in the present Agreement, or that exceeds the amount of Grant Fund as set out in the present Agreement. The **CITY** shall not be liable for any loan, capital lease or other long-term obligation which the **APPLICANT** may enter into in relation to carrying out its responsibilities under the present Agreement or for any obligation incurred by the **APPLICANT** towards another party in relation to the **Development** Project.
- iii. the **APPLICANT** shall not incur any obligation on behalf of the **CITY**.

5.00 INTERPRETATION

5.01 Recitals

- i. The recitals to this Agreement, which the parties believe to be true, are intended to form an integral part of this Agreement.

5.02 Exercise and Enforcement of Rights

- i. Each of the parties shall perform its obligations under this Agreement and shall, except as otherwise expressly provided, act reasonably in the exercise and the enforcement of its rights under this Agreement. Each right shall, except as otherwise expressly provided, be exercisable and enforceable from time to time.

5.03 Headings, Divisions and Schedules

Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD)

- i. The headings of any Article or Section are inserted for convenience only and do not form part of this Agreement. All references in this Agreement to Articles and Sections are to those in this Agreement.

5.04 Governing Law

- i. This Agreement shall be governed by the laws of the Province of New Brunswick and the laws of Canada applicable therein and shall be treated in all respects as a New Brunswick contract. Each of the parties irrevocably attorns to the jurisdiction of the courts of the Province of New Brunswick.

5.05 Access to Information

- i. The **APPLICANT** acknowledges that the **CITY** is subject to the Province of New Brunswick's *Right to Information and Protection of Privacy Act* (hereinafter "RTIPPA"), and that the present Agreement, or portions thereof, may be subject to disclosure in accordance with the provisions of RTIPPA.

5.06 Defined Terms

- i. The **APPLICANT** and the **CITY** covenant and agree that terms used in this Agreement which are defined in the Grant Policy shall carry the same meaning as defined in the Grant Policy.

5.07 Gender and Number

- i. Words importing the singular number only shall include the plural, and vice versa, and words importing the masculine gender shall include the feminine gender and neuter gender, and words importing persons shall include firms and corporations, and vice versa.

5.08 Amendments

- i. No amendment or modification of this Agreement shall be binding unless in writing and signed by the parties.

5.09 Waiver

- i. No delay or omission by any party to exercise any right accruing upon a default by the other party will impair any such right or be construed as a waiver thereof, and no waiver by any party of any of the covenants, conditions, or agreements hereof to be performed by the other party will be construed as a waiver of any succeeding breach thereof or of any other covenant, condition, or agreement.

5.10 Notice

- i. All notices, requests or other communications (hereinafter "Notice") to be given pursuant to this Agreement shall be given in writing and either be mailed postage prepaid or be delivered by personal delivery during normal business hours on business days, as the case may be:

- a) In the case of any of the **CITY OF MONCTON** to:

c/o **Legal and Legislative Services**
City Hall
655 Main Street
Moncton, NB E1C 1E8
Attention: **City Clerk**
Email: info.clerk@moncton.ca

b) In the case of the **APPLICANT** to:

*[Insert address of **Applicant** or **Owner**]*

Attention: *[Insert contact name for **Applicant** or **Owner**]*

Email: *[Insert email address to contact **Applicant** or **Owner**]*

- ii. Any party may at any time give Notice to the other party of any change of address of the party giving such Notice and from and after the giving of such Notice, the address therein specified shall be deemed to be the address of such party for the purpose of giving such Notice. Any Notice so given, if delivered, shall be deemed to be given on the date of delivery thereof or, if mailed, shall be deemed to have been received on the third business day following the day of which such Notice is mailed (except during a postal strike or anticipated postal disruption in which case such notice shall be delivered by personal delivery).

5.11 Time

- i. Time shall be of the essence of this Agreement.

5.12 Further Assurances

- i. The Parties and their successors and assigns shall execute and deliver such additional documents and instruments and shall perform such additional acts as may be necessary or appropriate in connection with this Agreement and all matters contemplated hereby to effect, carry out, and perform the intent of this Agreement and all of the obligations and agreements contained herein.

5.13 Survival

- i. The obligations of the parties which by their nature would continue beyond the termination or cancellation of this Agreement, including, but not limited to indemnity obligations, shall survive such termination or cancellation.

5.14 Illegality

- i. If any provision of this Agreement or its application to a person or circumstance is, to any extent, invalid, illegal, or unenforceable, it shall be considered separate and severable from this Agreement, and the remaining provisions of this Agreement or the application of the provisions to persons or circumstances other than those as to which it is invalid, illegal, or unenforceable shall remain in full force as though such invalid, illegal, or unenforceable provision or application had never been included.

5.15 Waiver of Rights

- i. Except as expressly provided in the present Agreement, any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of a party to exercise, and no delay in exercising, any right under the present Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD)

5.16 Assignment

- i. The **APPLICANT** shall not assign or in any way transfer the present Agreement or any of its rights, privileges, duties or obligations under the present Agreement.

5.17 Successors and Assigns

- i. This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and assigns.

5.18 Counterparts

- i. This Agreement may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

*[Insert Name of **Applicant** or **Owner**]*

Per: _____
Name: *[Insert Name]*
Title: *[Insert Title]*

Per: _____
Name: *[Insert Name]*
Title: *[Insert Title]*

[Insert Name and title in the Corporation.]
[Affix corporate seal.]

I/we have authority to bind the corporation.

CITY OF MONCTON

Per: _____
Name: *[Insert Name]*
Title: **Mayor**

Per: _____
Name: *[Insert Name]*
Title: **City Clerk**

[Affix seal.]

Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD)

Schedule "A"

FOR ILLUSTRATIVE PURPOSES ONLY									
Disbursements Schedule for the Redevelopment Grant									
Non-Residential building permit valued at \$[Insert value] and Residential building permit valued at \$[Insert value]									
Year 1 Maximum possible Disbursement	Year 2 Maximum possible Disbursement	Year 3 Maximum possible Disbursement	Year 4 Maximum possible Disbursement	Year 5 Maximum possible Disbursement	Year 6 Maximum possible Disbursement	Year 7 Maximum possible Disbursement	Year 8 Maximum possible Disbursement	Year 9 Maximum possible Disbursement	Year 10 Maximum possible Disbursement
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD)

**PROVINCE OF NEW BRUNSWICK
COUNTY OF WESTMORLAND**

TO WIT:

I, [Insert Name], of [Insert City], in the County of Westmorland and Province of New Brunswick make oath and say:

1. THAT I am the [Insert Title] of [Insert Name of Applicant or Owner], and I have the custody of the corporate seal of the said Corporation.
2. THAT the seal affixed to the foregoing Indenture and purporting to be the corporate seal of the said corporation is the seal of such corporation, and was affixed by me by order of the Board of Directors of the said Corporation in accordance with a resolution of the Board.
3. THAT the signature "[Insert Name]" to the said Indenture subscribed as [Insert Title] of the said corporation is in the true and proper handwriting of them, the said [Insert Title], and was signed by them in my presence; and the signature "[Insert Name]" to the foregoing indenture subscribed as [Insert Title] is in my true and proper handwriting.

SWORN TO at the City of Moncton)
in the County of Westmorland)
and Province of New Brunswick)
this ___ day of _____, 20___,)

BEFORE ME:)

A Commissioner of Oaths)

[Insert Name]

Financial Incentive Program Policy for Downtown Core Community Improvement Plan (DCCIP) Area, Designated Heritage Properties, Downtown Business Improvement Area (BIA) and Central Business District (CBD)

**PROVINCE OF NEW BRUNSWICK
COUNTY OF WESTMORLAND**

TO WIT:

I, [Insert Name], of the City of Moncton in the County of Westmorland and Province of New Brunswick,
MAKE OATH AND SAY:

1. THAT I am the City Clerk of the City of Moncton and [Insert Name] is the Mayor of the said City.
2. THAT as the City Clerk of the City of Moncton I have custody of the common seal of the City of Moncton and am duly authorized to affix the seal to any indenture made by the City of Moncton.
3. THAT the seal affixed to the foregoing indenture is the common seal of the City of Moncton and such seal was by me affixed thereto by order of the City Council of the City of Moncton and for the purposes therein set forth.
4. THAT the signature "-----" to the said indenture subscribed as Mayor, is in the true and proper handwriting of them, the said [Insert Name of Mayor] , and was signed by them in my presence; and the signature "[Insert Name]" to the foregoing indenture subscribed as City Clerk is in my true and proper handwriting.

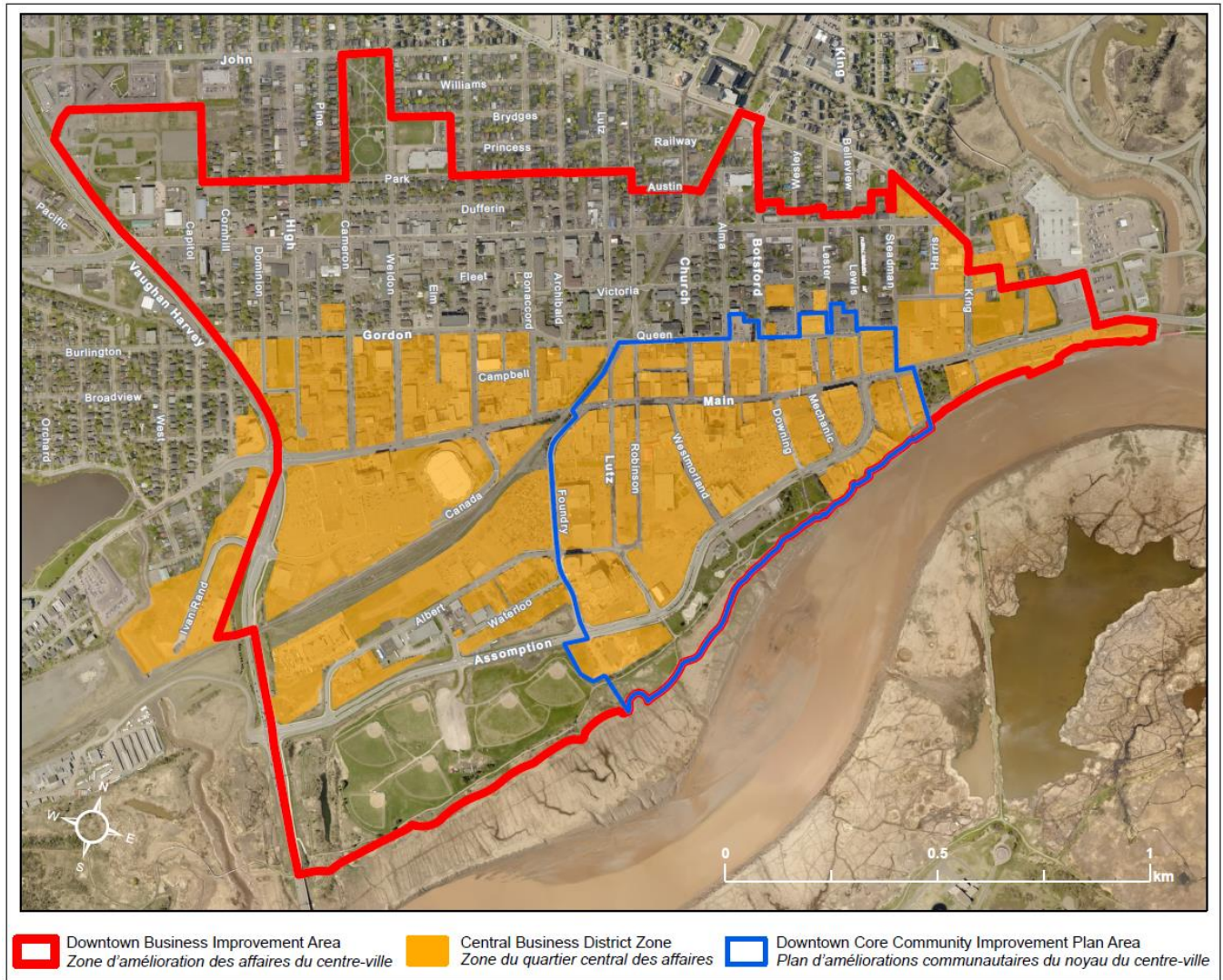
SWORN TO at the City of Moncton)
in the County of Westmorland and)
Province of New Brunswick)
this ___ day of _____ 20___,)
BEFORE ME:)
)
)
)
)
)

A Commissioner of Oaths

[Insert Name]

9. Schedule "E"

Map



10. Administration and Contact

Economic Development Department
 City of Moncton
 655 Main St., Moncton, NB E1C 1E8
 Telephone: 844.225.0222
 Email: impact@moncton.ca
www.moncton.ca