

City of Pembroke Community Improvement Plan

Tax Increment Equivalent Grant

The Tax Increment Equivalent Grant is intended to encourage desirable and attractive infill development and redevelopment in the City. This Grant can not be combined with any other grant in this Plan. This Grant is not intended for greenfield development.

Eligible Costs

1. Development or redevelopment of a vacant property for commercial, retail, office, industrial, or a mix of uses
2. Adaptive reuse of a property to suit a new commercial, retail, office, industrial, or mix of uses
3. Major additions to a commercial or mixed-use property, involving an increase of 25%+ of the gross floor area
4. Conversion of upper-storey space in a mixed-use or commercial building to residential units, or major renovations to upper-storey residential
5. Streetscaping improvements required as part of proposed development
6. Professional services by an engineer, architect, or professional planner

Eligibility Criteria

1. All general program requirements outlined in Sect. 6.1 apply
 2. Application must be in accordance with Sect. 6.12
 3. Improvements shall generally comply with design guidelines in Sect.7
 4. The City may require submission of a business plan
 5. The property shall be improved such that the work undertaken is sufficient to result in an increase in assessed value
 6. Applicants may be required to estimate the total potential value of tax increment prior to application
- * See full Community Improvement Plan for full criteria and program details for this grant

Financial Details

Grants will be provided upon completion of work and payment in full of property taxes. The amount of the Grant in year 1 cannot be calculated until the incremental assessment has been determined by MPAC and provided to the municipality which may take up to 2 years

Have Questions?

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