

## **City of Burlington Incentive Programs**

### ***Community Heritage Fund***

The CHF was established in 1985 with original contributions of \$35,000 from the Ministry of Citizenship and Culture and \$25,000 from the City of Burlington. This original \$60,000 has increased over time as interest has accrued and additional infusions of cash have occurred, including from Community Benefits under section 37 of the *Planning Act*.

The maximum amount of grant or loan money that can be issued for any application is \$15,000.

The balance of the CHF currently exceeds \$270,000 as of December 31, 2020.

Staff will be undertaking a review of the Community Heritage Fund with the intention of further modernizing the program to facilitate its accessibility to owners of designated properties, and its effectiveness as an incentive for other property owners to seek designation of their properties. This will be a staff-led review and will be conducted as resources allow; it has tentatively identified in the Heritage Portfolio workplan to be undertaken in Q1 2022.

### ***Heritage Property Tax Rebate Program***

The Heritage Property Tax Rebate Program is currently governed by By-law 61-2016 and, upon its establishment in 2014, provided property tax relief increasing in 5 percent increments annually beginning with an initial rebate amount of 20 percent in 2014 to a maximum of 40 percent in 2018 (and beyond) of the taxes for municipal and school purposes levied on an eligible residential heritage property.

The Heritage Property Tax Rebate Program is funded from the City's Operating Budget, and \$45,000 is allocated annually for eligible residential heritage properties at the 40 percent rebate amount. The 2021 Operating Budget approved the required additional funding in the amount of \$15,000 to expand the Heritage Property Tax Rebate Program to commercial heritage properties equivalent to a 20 percent rebate.

Moving forward, the City's Operating Budget will include a total \$60,000 for the Heritage Property Tax Rebate Program.