

June 12, 2020

Attention: Peter Valente Gateway Tower Inc. VIA EMAIL

Tecumseh Road Main Street Community Improvement Plan Re:

Financial Incentive Program Grant Application

Development Charges Grant Program

11870 Tecumseh Road

OUR FILE: D18 CIPFIP - CIP-04/20

Please be advised that Tecumseh Town Council, at its Regular Council Meeting of May 26, 2020, passed the following resolution:

"That the Grant Application for the Tecumseh Road Main Street Community Improvement Plan (CIP) Financial Incentive Program, for the property located at 11870 Tecumseh Road (Roll No. 374401000000400), be deemed eligible and approved for the Development Charges Grant Program in the amount of \$100,000 in relation to the construction of a six-storey, 99-unit apartment building proposed for the subject property, all of which is in accordance with Section 11.3 (5) of the CIP and with PBS- 2020-19."

Accordingly, a grant for the above-noted programs has been committed to you in the total amount of \$100,000.

In accordance with Section 11.3 (5) of the CIP, you have six months to start the project applied for under the grant application and one year to complete the project. This approved application may be cancelled if the project does not commence within the six month period or if the project is not completed within the one year period from the date of Council's approval. However, the CIP provides Town Administration with the ability to provide extensions on a case by case basis, based on the scale and scope of the development.

Once the works have been completed, please contact the Town. At that point, Town Administration will review the works to ensure that all requirements of the CIP have been satisfied. If the works have been completed in accordance with the requirements of the CIP, the formal provision of the committed grant will be provided to you in accordance with Section 11.3 (7) of the CIP.

Please contact Enrico De Cecco, Junior Planner at 519-725-2184, ext. 123 if you have any questions or require any clarification.

Regards,

Brian Hillman, MA, MCIP, RPP

Director, Planning and Building Services

cc. Tom Kitsos, Director, Financial Services/Treasurer

cc. Mike Voegeli, Manager, Building Services/Chief Building Official