



**Meeting Date:** October 4, 2023

**Submitted by:** Michael Di Lullo, CAO

**Report No:** CAO-31-2023

**Subject:** Updates to Middlesex Centre Community Improvement Plan

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**Recommendation:**

THAT Report CAO-31-2023 re: Updates to Middlesex Centre Community Improvement Plan be received;

AND THAT the Middlesex Centre Community Improvement Plan be updated as outlined in Report CAO-31-2023.

**Purpose:**

The purpose of this report is to bring forward updates as per review to the Middlesex Centre Community Improvement Plan.

**Background:**

In November 2020, a new [Community Improvement Plan](#) was adopted as per Report CAO-44-2020. The new Community Improvement Plan was expanded to include all areas of the Municipality and economic incentives were updated, including additional incentives.

Since 2020, staff undertake a regular review of the incentives and the purpose of this report is to bring forward a housekeeping update that deals with two incentives – the Development Charges Grant and the Property Tax Increment Equivalent Grant.

## **Analysis:**

The changes that are being brought forward are as follows:

### **1. Development Charges Grant**

The Municipality will be undertaking a review of the Development Charges which is required by legislation in 2024. As such, it is proposed that any applications that come forward will be frozen for the upcoming year to allow for the appropriate study to be undertaken.

Once Council reviews/approves the Development Charges Study for Middlesex Centre, the Development Charges section contained in the Community Improvement Plan will be updated.

### **2. Property Tax Increment Equivalent Grant**

Staff are proposing that this initiative be deleted.

The reasoning behind this change is because in order to facilitate the incentive, the municipality relies upon the information from the Municipal Property Assessment Corporation (MPAC) and the data is not relevant nor reflective of the development proposal. The timing to accommodate the incentives does not align with assessment rates being far behind the current assessment values.

In addition to the above, the Municipality is exploring other incentives for industrial (and larger industrial) that are tied to economic development and employment that are more effective. Further information will be brought forward in due course that would be more impactful than a Tax Increment.

Should Council concur, this incentive will be deleted from the Community Improvement Plan altogether.

## **Financial Implications:**

N/A

## **Strategic Plan:**

This matter aligns with following strategic priorities:

- Vibrant Local Economy

The Community Improvement Plan is a mechanism for local governments to promote development and invest back into community and local business.

**Attachments:**

N/A