

## ***Land Availability Program***

### Residential

Rationale and Objective	To encourage residential development on vacant serviced lots and provide options for the creation of new residential housing within close proximity to existing residential areas currently owned by the Town of Rainy River.
Benefits	Increased to residential construction on currently vacant municipal property and the expansion of residential properties.
Legislative Provision	<i>Planning Act Part IV R.S.O. 1990 and Municipal Act 365.1 R.S.O. 2001 c. 25</i>
Target Group	Individuals and developers intent on building new residential or multi-residential units
Program Specifications and Limitation	<p>Applicable to municipally owned lots within the plan of subdivision described as M77 or to un-serviced property which is adjacent to serviced property.</p> <p>Once property has been purchased the new owner shall have two years from date of transfer to substantially complete the construction of a residence(s). The property will be forfeited to the municipality at the end of two years if this requirement is not met and no extension negotiated. (As per Disposition of Land Policy).</p> <p>The purchase price for the lot(s) shall be determined by the Town's Disposition of Land Policy. The municipality may consider granting back 50% of the purchase price per lot upon the substantial completion of construction in an effort to promote the construction of new residential structures on serviced lots or new developments.</p> <p>A written agreement will be necessary to define the specific terms and must be registered on title until all requirements have been met.</p>
Eligibility	<p>Applicable to 1) existing serviced municipal lots; or 2) developments of 8 lots or more on lots adjacent to those which are fully serviced.</p> <p>Single lot developments will only be considered within Subdivision Plan M77.</p> <p>This is a stand-alone program cannot be combined with any other municipal incentive program.</p>
Approval Process	<p>Application shall be made to the Property Committee detailing the intended final use of the property such as a personal dwelling or rental unit.</p> <p>Written applications will be reviewed by the Committee and recommendation with regard to approval or rejection forwarded to Council for discussion and decision.</p> <p>Upon approval by Council an agreement of terms will be signed by both parties</p>

	and shall be filed on title at the local Land Registry Office.
Duration	Available for two years following the transfer of property. Extension of deadlines will be considered but will require a reduction of the grant being offered on the property sale, i.e. a six month extension would result in a reduction to the municipality grant by half and a one year extension would result a removal of the grant amount completely.
Other Restrictions	An agreement must be filed on title at the local Land Registry Office.
Fiscal Implications	The purchase price listed in the Disposition of Land Policy would not be fully realized, however there is an anticipated increase in the number of lot sales along with additional tax revenue upon the construction of structures on currently vacant lots.

Commercial and Industrial

Rationale and Objective	To encourage commercial and industrial development
Benefits	Increased or expansion of commercial and industrial enterprises while utilizing vacant municipal property.
Legislative Provision	<i>Planning Act Part IV R.S.O. 1990 and Municipal Act 365.1 R.S.O. 2001 c. 25</i>
Target Group	Existing and potential business entrepreneurs
Program Specifications and Limitation	<p>Applicable to municipally owned lots located along Atwood Avenue and Fourth Street.</p> <p>Once property has been purchased the new owner shall have two years from date of transfer to substantially complete the construction or expansion of a commercial structure. The property will be forfeited to the municipality at the end of two years if this requirement is not met and no extension negotiated. (As per Disposition of Land Policy)</p> <p>The purchase price for the lot(s) shall be determined by the Town's Disposition of Land Policy. The municipality may consider granting back 50% of the purchase price per lot upon the substantial completion of construction in an effort to promote the construction of new residential structures on serviced lots or new developments.</p> <p>A completed business plan incorporating the construction or expansion of a commercial structure and the anticipated benefits shall be filed as part of the application. Additionally, a site plan indicating the location of structures within the site shall be filed with the application as well as on title at the local Land Registry Office.</p> <p>This is a stand-alone program cannot be combined with any other municipal incentive program.</p>
Eligibility	Any entrepreneurs who can provide the necessary planning and financing for a

	<p>construction project.</p>
Approval Process	<p>Application shall be made to the Property Committee detailing the intended final use of the property along with a business plan, financing guarantee, site plan, and approved applicable Federal and Provincial business licensing.</p> <p>Written applications will be reviewed by the Committee and recommendation with regard to approval or rejection forwarded to Council for discussion and decision.</p> <p>Upon approval by Council an agreement of terms will be signed by all parties and shall be filed on title at the local Land Registry Office.</p>
Duration	<p>Available for two years following the transfer of property. Extension of deadlines will be considered in extenuating circumstances, but will require a reduction of the grant being offered on the property sale, i.e. a six month extension would result in a reduction to the municipality grant by half and a one year extension would result a removal of the grant amount completely.</p>
Other Restrictions	<p>An agreement must be filed on title at the Land Registry Office, along with a site plan.</p>
Fiscal Implications	<p>The purchase price listed in the Disposition of Land Policy would not be fully realized, however there is an anticipated increase in the number of lot sales along with additional tax revenue upon the construction of structures on currently vacant lots.</p>