

Payment:

Grants/loans will be provided on a one-time-basis upon successful completion of the approved project, to the satisfaction of the Town.

The loan will be reflected on the Tax Roll and may be registered and discharged by the Town in accordance with the Planning Act., the Municipal Act, the Registry Act and the Land Titles Act. The loan will be interest free with a maximum period of 5 years. The loan is fully open and may be repaid in full at any time prior to the end of the term, without penalty.

Repayments of the loan will be calculated based on a maximum 5-year period commencing on the first anniversary of the approval of the Financial Assistance Agreement between the Town and the owner(s) and annually on the anniversary date thereafter until paid in full.

Prior to the sale of any property, the owner must arrange to have any outstanding loan balance repaid to the Town.

The Town of Bracebridge reserves the right to reject any proposed retrofit activity that will not obviously result in energy savings.

The Business Incentive Strategy is founded on the principles of the Town of Bracebridge Community Improvement Plan. The Strategy includes a broad spectrum of financial incentive programs that may be implemented in key commercial, industrial, mixed use and tourist areas in the community's urban areas.

For more information about the Business Incentive Strategy contact:

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Energy Efficiency Retrofit Grant/Loan Program



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BUSINESS INCENTIVE STRATEGY

ENERGY EFFICIENCY RETROFIT GRANT/LOAN PROGRAM

Purpose:

The Energy Efficiency Retrofit Grant/Loan Program offers grants and loans to eligible industrial property owners for retrofits that improve the overall energy efficiency of buildings that are within the *Bracebridge Community Improvement Project Area*.

The purpose of the program is to promote energy efficiency retrofits to buildings by property owners and annual energy savings that otherwise may not occur due to cost premiums associated with these improvements.

Availability:

The Energy Efficiency Retrofit Grant/Loan Program is available to eligible properties within the CIP area.



Details:

The Town provides up to 50% of the energy efficiency retrofit cost, to a maximum of \$10,000 for an eligible industrial building. The maximum municipal contribution for the improvements would be a \$5,000 interest-free loan and a \$5,000 grant.

Eligibility:

Prior to approval by the Town, industrial applications for the Energy Efficiency Retrofit Grant/Loan Program will require documentation to verify that any of the original equipment listed below will be replaced by higher efficiency equipment. Applications will be subject to review and verification by the Chief Building Official or designate.

The following types of energy efficiency retrofit projects are considered eligible for industrial buildings:

- Improvements to a building envelope (such as insulation upgrades, weatherization, and window and door replacement);
- Installation of energy efficient lighting systems;

Prior to approval by the Town, industrial applications for the Energy Efficiency Retrofit Grant/Loan Program will be required to provide product specifications related to energy efficiency of new materials that are being installed.

