

3) LOAN TERMS

Loans shall be repaid to the City on a monthly basis over an appropriate term:

- a) Loan up to \$10,000 – repayable over 5 years.
- b) Loan of/over \$10,000 – repayable over 10 years.

Larger loans may be repayable over a longer term with the approval of the Financial Planning Department, PHEDSC and Council.

4) LOAN RATES

Interest shall be charged to any loan for the term approved by Council as follows:

- a) Five year loan @ 1½ per cent below the five year rate at the CIBC.
- b) Ten year loan @ 1 per cent below the five year rate at the CIBC.

5) LIENS

Loans shall be secured by promissory note and lien (mortgage) to be registered on title of the property. The lien shall be removed at the expense of the City when the loan has been repaid.

6) HERITAGE CONSERVATION EASEMENT

The owner, in return for an award of \$30,000 or more, will donate a Heritage Conservation Easement to the City. The Easement is to be registered on the title of the property, except when circumstances of the use and/or ownership of the property suggest that the requirement may be waived by Council.

7) LOANS TO PURCHASE

A loan to assist in the purchase of a designated property may be awarded or guaranteed, but may not exceed \$50,000 unless PHEDSC so recommends and Council approves.

8) RESTORATION AGREEMENT

A Restoration Agreement with the City of Windsor will be required when restoration work is to be undertaken on a designated building. The Agreement will outline the scope of the work and treatment to be undertaken.

9) COST ESTIMATES

A minimum of two costs estimates, based on specifications approved by PHEDSC and the Planning and Building Services Department shall be obtained by the owner for all restoration work to be done. The estimates will be reviewed to ensure that all work specified is covered. The lower bid will usually be recommended for funding.

10) PAYMENTS OF C.H.F. AWARD

The owner will be paid 50 per cent of the C.H.F. award on approval of the Planning and Building Services Department of at least 50 per cent of the restoration work. The balance of the C.H.F. award will be paid on final completion of the work on verification by the Planning and Building Services Department, and recommendation of the Legal Services, Real Estate & Risk Management Department that all conditions have been met.

11) AWARD TO VALUE RATIO

The value of the City's financial commitment (including grant and loan) plus all existing mortgages on the subject property shall not exceed 90 per cent of the estimated market value of the property.

12) PROPERTY APPRAISAL

Owners who apply for a loan, grant or loan/ grant combinations in an amount not to exceed \$15,000 may be required by the Financial Planning Department to obtain a property appraisal from a real estate agent or certified appraiser.

Owners who apply for loan, grant, or loan/ grant combination in an amount in excess of \$15,000 may be required by the Financial Planning Department to obtain an appraisal from a certified appraiser.

Prior to PHEDSC's recommending an award from the Community Heritage Fund which requires a mortgage, the Financial Planning Department will be required to review and comment on the application.

INFORMATION: Application forms and information on the Community Heritage Fund can be obtained by contacting the

Heritage Planner,

Planning Department
400 City Hall Sq E Suite 404
Windsor ON N9A 7K6

Phone: 519-255-6543 ext 6179

Fax: 519-255-6544

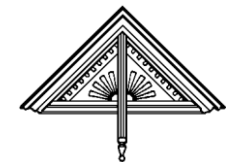
Email: jcalhoun@city.windsor.on.ca

Website: <http://www.citywindsor.ca>

Windsor's Community Heritage Fund



A fund to assist owners in
the acquisition and
conservation of designated
heritage properties



Windsor Heritage Committee
Heritage Matters of the
Planning, Heritage & Economic Development
Standing Committee

Windsor's Community Heritage Fund

OBJECTIVE OF THE FUND: To encourage the conservation of the City's built heritage, the City of Windsor, assisted by the Province of Ontario (Ministry of Tourism, Culture & Sport), established a Community Heritage Fund to provide financial assistance to owners wishing to acquire and/or conserve designated heritage properties.

ELIGIBILITY: The property must be located in the City of Windsor and designated by by-law as a heritage site pursuant to Parts IV or V of the Ontario Heritage Act, 1974.

ELIGIBLE PROJECTS: Projects involving the restoration of original existing or documented architectural features mentioned in the Reasons for Designation in the by-law are eligible for funding.

The conservation of some features not mentioned in the Reasons for Designation, but necessary to maintain the heritage features referred to in the Reasons, may be eligible. This does not include heating, plumbing, air conditioning, etc., which are the normal responsibility of the owner.

Restoration of significant architectural features original to the property but lost over time may be considered for funding. Documentary evidence (plans, drawings and/or photographs) must accompany the application.

The Fund might assist with payment of fees for architects and engineers, and feasibility studies related to the restoration of designated properties, when related physical work proceeds.

The fund may also be used to assist with the purchase of a designated property.

APPLICATION: Application forms are available from the Heritage Planner in the Planning Department, at Suite 404, 400 City Hall Square East. Any request for funding should be discussed in advance with the Heritage Planner to determine eligibility and details of work proposed.

DETAILS OF THE APPLICATION: In filing an application for financial assistance, the applicant completes the required form and provides, at a minimum, the following information:

- ◆ Signature of the owner and/or agent authorizing the request;
- ◆ Legal description of the subject property;
- ◆ Information on any outstanding mortgages or loans;
- ◆ Description of the work including plans to scale and drawings;
- ◆ Two cost estimates on identical work by contractors competent in the field of heritage conservation. Some specifications

for approved conservation methods are available from the Planning Department;

- ◆ The amount of loan/grant requested.

COMMUNITY HERITAGE FUND GUIDELINES: Council approved the following guidelines in April of 1997 (M31-97) and modified them in July 2002 (M71-02); organization names are current:

I All applications to access the Community Heritage Fund (C.H.F.) are to be referred to the Heritage Planner for processing. After consulting with the Financial Planning Department, the Heritage Planner will report to the Windsor Heritage Committee, now part of the Planning, Heritage & Economic Development Standing Committee (PHEDSC). The Committee will review the report and make a recommendation to City Council on funding and the scope of the restoration work to be completed. Opportunities exist for the applicant to make submissions to the PHEDSC and Council in support of the application.

II Only those properties having been designated as having architectural and/or historic value under the Ontario Heritage Act, Part IV or Part V, will be eligible for C.H.F. funding.

III An owner of a designated property is eligible to apply for a loan, a grant, or a loan/grant combination as described below.

1) **RESTORATION PROJECT**
The amount of any loan/grant combination for any one designated property in any one year may be appropriate to the extent of the restoration work proposed, and to the historic and/or architectural significance of the property.

As a general principle, awards will be limited to a maximum of \$50,000 unless PHEDSC so recommends and Council approves. The award from the C.H.F. will generally be given according to the following formula:

- a) Grant- 15% of the award
- b) Low Cost Loan – 85% of the award. (See III 4)

In the event the property owner proposes to return to documented original materials / construction techniques (i.e. cedar shingle roof) a grant in the amount of half the cost difference between modern materials and the original material may be considered.

2) **ARCHITECTURAL / ENGINEERING STUDY**

An architectural/engineering study by a restoration specialist may be funded by a matching grant, normally not to exceed \$3,000, payable to the applicant when 50 per cent of the permitted physical work has been completed, inspected and approved. When circumstances warrant, a larger grant may be approved based on the cost, complexity and scope of the project.