

Comparison of Office CIPs

Municipality	Tax Increment Equivalent Grant (TIEG)	Development Charge (DC) Exemptions and other Incentives	Outcomes
City of Toronto (IMIT)	<ul style="list-style-type: none"> 10-year declining TIEG – 100% rebate of the increase in Year 1, declining by 9% each year Refunds approximately 60% of the cumulative municipal tax increment over the 10-year term 	<ul style="list-style-type: none"> DCs are waived for non-residential uses above the first floor (administered through the development charges by-law and not the IMIT CIP) 	<p>Since 2008:</p> <ul style="list-style-type: none"> 31 projects resulting in 1.03 square metres (11.1 million square feet) and nearly 48,000 jobs \$889 million in new taxes for the City (issued \$566 million in grants) Average of \$29 million in net new tax revenue annually during grant period, and \$79 million in annual new tax revenue after grant period
City of Brampton	<ul style="list-style-type: none"> In April 2021, Council directed staff to develop a City-Wide CIP for Employment and TIEG implementation guidelines, which are anticipated to launch in Q3/Q4 2021 10-year declining TIEG – 100% rebate of the increase in Year 1, declining by 10% each year is proposed 	<ul style="list-style-type: none"> DCs are waived for all new freestanding major office buildings that are a minimum of 4,600 square metres (50,000 square feet) and 2 storeys tall 	<ul style="list-style-type: none"> Brampton's 2008 CIP (amended in 2010) has supported 10 projects One completed office project has received DC exemptions An additional office project has been approved for DC exemptions (valued at approximately \$760,000), but has yet to be constructed
City of Vaughan	<ul style="list-style-type: none"> 10-year declining TIEG - 70% rebate of the increase in Year 1, declining by 7% each year 	<ul style="list-style-type: none"> DCs are 'frozen' at the rates in effect before the enactment of the 2013 City-wide DC by-law (Only applicable to the office portion of mixed-use developments) 	<p>November 2015 to January 2020</p> <ul style="list-style-type: none"> Applications received for nearly 67,000 square metres (725,000 square feet) of office space, 80% of which has been constructed

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		<ul style="list-style-type: none"> • DC deferrals of up to 18 months, from the issuance of a building permit are available (in alignment with the York Region deferral program) • Offices are exempt from Cash-in-Lieu of Parkland fees (equivalent to 2 per cent of land value) 	
City of Hamilton	<ul style="list-style-type: none"> • Downtown Hamilton: 5-year declining TIEG – 100% rebate of the increase in Year 1, declining by 20% each year • Barton Kenilworth area: 9-year declining TIEG – 100% rebate of the increase Year 1 through Year 5, 80% in Year 6, 60% in Year 7, 40% in Year 8, and 20% in Year 9. 	<ul style="list-style-type: none"> • 70% exemption for Class A office developments larger than 1,900 square metres (20,000 square feet) within the downtown (administered through the development charges by-law) 	<p>Downtown</p> <ul style="list-style-type: none"> • A 5,500 square metre (60,000 square foot) brick and beam office redevelopment is anticipated to apply for TIEG • Four brick and beam office redevelopments have received façade grant programs and the DC exemption <p>Barton-Kenilworth</p> <ul style="list-style-type: none"> • A 3,700 square metre (40,000 square foot) office has secured a 9-year TIEG estimated at \$934,000 in addition to \$300,000 in heritage grants and almost \$400,000 in 0% interest loans
City of Richmond Hill	<ul style="list-style-type: none"> • 9-year declining TIEG – 90% rebate of the increase in Year 1, declining by 10% each year 	<ul style="list-style-type: none"> • Regional DC deferrals are available (in alignment with the York Region deferral program) 	<ul style="list-style-type: none"> • No developments have secured TIEGs (as of February 2021)