



Heritage and Economic Development Incentive Program

PROGRAM SUMMARY

The Heritage and Economic Development Incentive Program provides Tax Increment Financing (TIF) grants for development projects that align with [OurWinnipeg 2045 and Complete Communities 2.0](#) and support the City of Winnipeg's [COVID-19 Economic Response and Recovery Plan](#). Total grants available under The Program are limited to \$20 million (\$10 million in Downtown and \$10 million outside Downtown).

TAX INCREMENT FINANCING

Tax Increment Financing (TIF) provides grants to eligible development projects based on the incremental municipal taxes that are generated because of the development. Incremental municipal taxes mean the annual municipal real property taxes payable in relation to an approved development project after its occupancy permit is issued, less the amount of the property's base taxes. Base taxes mean the annual municipal real property taxes payable in the year a development project is approved. Provincial education property taxes are not used in calculating incremental or base levels of taxation.

ELIGIBILITY

Non-profit or and for-profit organizations are both eligible to apply.

Eligible development projects are limited to those involving:

- 1) new or expanded businesses that create at least 10 new ongoing full-time jobs; or
- 2) the restoration and rehabilitation of vacant or underutilized heritage buildings; or
- 3) new development on surface parking lots located in the Downtown.

Eligible development project locations are:

- The Downtown, as established in the City of Winnipeg [Downtown Winnipeg Zoning By-Law](#), but NOT within the SHED TIF Zone as define in [By-law No. 98/2012](#).
- Intensification Target Areas in Winnipeg, but NOT in Greenfield Supply Areas as described in the Heritage and Economic Development Incentive Program map (Appendix A).

GRANTS AND CONDITIONS

New or Expanded Business Grant

Key Conditions

- The development must involve the creation of a new or expanded business or activity that will result in the creation of at least 10 full-time jobs.
- The jobs align with the economic development objectives in OurWinnipeg 2045, Complete Communities 2.0 and other economic growth plans of the Province of Manitoba.
- The development includes a minimum of \$10 million in capital investment from non-governmental sources, and will be financially supported by another level of government (e.g. grant, tax credit, loan).
- The development complies with all terms and conditions of The City of Winnipeg [Program By-Law](#), including that the project has not yet begun construction.

Maximum Grants

- Approved development projects will receive a grant equal to 80% of the incremental municipal taxes paid:
 - for a maximum of 10 years if in the Downtown
 - for a maximum of 5 years if in Intensification Target Areas
- The maximum grant per project is \$2 million (aggregate of all years).

Heritage Buildings Conservation Grant

Key Conditions

- The development must involve the conservation of a vacant or underutilized heritage building that is not a single-family dwelling.
- The development must be done in compliance with the [Standards and Guidelines for the Conservation of Historic Places in Canada](#) and Winnipeg's [Historical Resources By-law](#).
- The development includes a minimum of \$500,000 in capital investment from non-governmental sources, and will be financially supported by another level of government (e.g. grant, tax credit, loan).
- The development complies with all terms and conditions of The City of Winnipeg [Program By-Law](#), including that the project has not yet begun construction.

Maximum Grants

- Approved development projects will receive a grant equal to 80% of the incremental municipal taxes paid for a maximum of 10 years. The maximum grant per project is \$2 million (aggregate of all years).

Downtown Surface Parking Lot Redevelopment Grant

Key Conditions

- The development involves the construction of a new building on a surface parking lot in the Downtown.
- The development includes a minimum of \$10 million in capital investment from non-governmental sources, and will be financially supported by another level of government (e.g. grant, tax credit, loan).
- The development complies with all terms and conditions of The City of Winnipeg [Program By-Law](#), including that the project has not yet begun construction.

Maximum Grants

- Approved development projects will receive a grant equal to 80% of the incremental municipal taxes paid for a maximum of 10 years. The maximum grant per project is \$2 million (aggregate of all years).

EVALUATION CRITERIA

The merit and ranking of an application, and the amount of grant to be provided, will be determined based on the following considerations:

- Is a Heritage and Economic Development Incentive Program Grant required to make the development project economically viable?
- How will the development project support key policies in OurWinnipeg 2045, Complete Communities 2.0, as well as applicable local area plans?
- To what extent is the project also being endorsed and supported by other levels of government?
- Will the development project result in a substantial increase in the assessment base and long-term municipal property tax revenue?
- Will the development project result in an increase to the assessed values of properties adjacent and in proximate to the development?
- In the case of a new or expanded business, what is the number and quality of the new jobs being created, and how will the development project support municipal and provincial economic development objectives?

APPLICATION STEPS

1) Confirm your Eligibility

It is recommended that before you make a complete application, submit an Expression of Interest Form through the program webpage. This will establish contact with someone at the City of Winnipeg or CentreVenture Development Corporation who will confirm your project's eligibility.

2) Submit the Application Workbook

After confirming your project's eligibility, complete and submit an Application Workbook through the program webpage, along with architectural plans, and 3rd party construction budget.

3) Application Review

Once received, your application will be reviewed and evaluated by the City of Winnipeg. During this process you may be asked for further information to substantiate and support your application.

4) Conditional Approval Letter

If your project is approved, you will receive a Conditional Approval Letter that sets out amount of the grant and conditions of approval.

5) Grant Agreement

You will receive a Grant Agreement to be entered into with the City of Winnipeg setting out all terms and conditions of the Grant as required under the City of Winnipeg [Program By-Law](#), including the requirement that a full and complete building permit application be submitted 18 months after the date of the Conditional Approval Letter.

APPENDIX A

