

DATE: August 10, 2015

REPORT NO. CD2015-151

TO: Chair and Members
Committee of the Whole

FROM: Gregory Dworak, General Manager
Community Services

1.0 TYPE OF REPORT **CONSENT ITEM [X]**
ITEM FOR CONSIDERATION []

2.0 TOPIC
Downtown Brantford Property Assessment Growth [Financial Impact-None]
(CD2015-151)

3.0 RECOMMENDATION

THAT Report CD2015-151 regarding Assessment in Downtown Brantford BE RECEIVED as information.

4.0 PURPOSE

To provide an update regarding the municipal grant programs in Downtown Brantford and the impact on property assessment values.

5.0 BACKGROUND

At the Committee of the Whole, Community Services meeting on May 4, 2015, a request was made for information regarding assessment growth related to properties that have received a façade grant in the Downtown Brantford BIA area. This request is in relation to staff report (CD2015-081) 2015 Grant Applications – Downtown Brantford Façade Grant Program.

6.0 CORPORATE POLICY CONTEXT

Brantford Community Strategic Plan 2014-2018
Economic Vitality – Long-term desired Outcomes

- Brantford’s downtown will be vibrant and successful – the hub for its citizens, students, businesses, visitors and government.

Excellence in Governance and Municipal Management

- Brantford will be characterized by strong community and intergovernmental partnerships.

7.0 INPUT FROM OTHER SOURCES

Assessment history was provided by the Finance Department. The PAC Committee reviewed the background material and is in agreement with the staff conclusions.

8.0 ANALYSIS

The Downtown Business Performance Grants program began in 2002 and ran continuously until 2005. In 2009 with the approval of the Downtown Master Plan, the program was reintroduced, with the addition of a new grants program – the Façade and Design Grants. The intent of the programs was to encourage both the private and post-secondary sectors to revitalize and transform downtown with the help of financial incentives from the municipality. The grants became a key element of the Business Retention and Expansion (BR+E) strategy to attract investment to downtown. The Façade Grants and the Downtown Streetscape Design Plan are meant to work together to improve the downtown environment. To date the following projects have been implemented:

Downtown Business Performance Grants (2002- 2005/ 2009-2015)

- 24 projects approved.
- Grants totaling \$4.48 million resulted in \$32.3 million in documented renovation activity.

Façade and Design Grants (2009-2015)

- 33 projects approved.
- Grants totaling \$236,472 has resulted in \$1.6 million in documented renovation activity.

Combined Totals

- 57 projects approved.
- Total grants \$ 4,716,472 awarded
- \$33.9 million in documented renovation activity

Overall, there is a pattern of steady improvement in the downtown property market. Between 2001 and 2015 both tax revenues (City share) and assessment have increased steadily over the time period as seen in Chart 1. A comparison between 2014 and 2015 shows a stable and healthy increase both in terms of tax revenues (3.118%) and assessment growth (3.214%) inclusive of all property categories.

Chart 1 - Comparison of 2001 and 2015 Property Taxes and Assessment Generated in the Downtown BIA

Tax Revenues (City Share)	\$ 2001	\$2014	\$ 2015	2014 vs 2015 (%)
	\$2,230,150.50	\$3,23,883.73	\$3,395,753.30	3.118% increase
Assessment Value	\$100,892,000	\$198,447,625	\$204,826,098	3.214% increase

Staff has also provided examples of all private sector properties that have received a financial grant (Façade Grant, Downtown Business Performance Grant, or both) from the City of Brantford in the attached spreadsheet (See Appendix A). In all of the examples, assessment values have increased, due in part to recent renovations undertaken at these locations.

9.0 FINANCIAL IMPLICATIONS

There are no financial implications associated with this report.

10.0 CONCLUSION

Overall, there is a pattern of steady improvement in the downtown property market. Between 2001 and 2015 both tax revenues (City share) and assessment have increased steadily over the time period. To date 57 municipal grants have been approved in Downtown Brantford over the last 14 years. All projects that have received a municipal grant have experienced increasing property assessment values.

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Appendix "A" Performance and Façade Grant Properties Assessment History

In adopting this report, is a bylaw or agreement required? If so, it should be referenced in the recommendation section.

Bylaw required yes no

Agreement(s) or other documents to be signed by Mayor and/or City Clerk yes no

Is the necessary by-law or agreement being sent concurrently to Council? yes no

Appendix "A"

Performance Grant Properties

	Address	Roll Number	2015 Tax Class	Assessment		
				2003	2011	2015
1	122-134 Dalhousie St (118 Dalhousie)	030-002-00850	MT/CT	474,000	954,595	1,106,750
2	156-158 Colborne St	030-001-01500	RT	156,000	875,000	1,321,250
3	32 Market St	030-001-06300	CT	264,000	223,250	311,250
4	42 George St (136 Dalhousie)	030-002-00800	MT/CT	376,000	535,500	676,000
5	88 Colborne St (84-88 Dalhousie)	020-001-01900	RT/CT	137,000	344,500	465,000
6	28 Market St (32 Market)	030-001-06300	CT	264,000	223,250	311,250
7	118-120 Dalhousie St	030-002-00850	MT/CT	474,000	954,595	1,106,750
8	169 Dalhousie St	030-001-04000	RT/CT	101,000	174,500	228,000
9	42 George St (136 Dalhousie)	030-002-00800	MT/CT	376,000	535,500	676,000
10	76 Colborne St	020-001-01500	E	103,000 (CT)	722,398	1,666,750
11	160-162 Colborne St	030-001-01700	RT/CT	45,500	1,237,750	1,398,250
12a	5-9 King	020-001-00900	RT/CT	72,000	132,750	161,750
12b	78 Colborne	020-001-01600	RT/CT	101,000	156,750	285,981
13	30-32 King St	020-001-05900	CT	228,000	421,345	473,750
14	16-24 Darling St	020-004-05700	CT	1,445,000	1,812,500	1,935,000
15	103 Darling St	030-002-04400	E	197,000 (CT)	304,000	888,065
16	16-26 Market St	030-001-05700	RT/CT	151,000	491,238	533,750
17	27 Darling St (29 King)	020-001-05600	RT/CT	150,000	212,250	294,660
18	42-44 Wellington St	030-002-09600	RT	211,000	466,500	731,000
19	128 Dalhousie (118 Dalhousie)	030-002-00850	MT/CT	474,000	954,595	1,106,750
20	76-86 Dalhousie St	030-001-07700	MT/CT	355,000	1,492,698	1,820,250
21	40 Queen St	020-001-05200	MT/E	1,143,000	4,493,081	4,992,001
22	50 Dalhousie St	020-001-05000	CT	346,000	487,000	738,492
23	53 Dalhousie St	020-001-02200	NT/CT	832,000	807,000	7,393,420

Façade Grant Properties

Address	Roll Number	2015 Tax Class	Assessment		
			2003	2011	2015
2009					
136-142 Dalhousie St.	030-002-00800	MT/CT	376,000	535,500	676,000
251-253 Colborne St.	040-005-01400	NT/MT	527,000	913,789	1,218,251
112-114 Dalhousie St.	030-002-00400	RT/CT	272,000	322,750	481,000
48 Dalhousie St.	020-001-04900	CT	113,000	247,500	280,250
2010					
51 Nelson St. (112 Market)	030-002-13100	RT/CT	173,000	198,251	245,750
38 Market St. (102 Dalhousie)	030-001-08200	E	347,000 (CT)	696,217	2,340,065
97 Dalhousie St.	030-001-06400	E	117,000 (CT)	251,250	882,426
95 Dalhousie St.	030-001-06500	CT	111,000	274,250	410,710
2011					
57 Market St	030-002-04700	CT	513,000	663,000	750,250
50 Dalhousie St.	020-001-05000	CT	346,000	487,000	738,492
90 Colborne St.	020-001-02000	MT/CT	620,000	1,088,820	1,472,125
53 Dalhousie St.	020-001-02200	NT/CT	832,000	807,000	7,393,420
255 Colborne St.	040-005-01500	NT/XT	109,000	2,013,543	2,799,750
2012					
50 Dalhousie St.	020-001-05000	CT	346,000	487,000	738,492
44 Market St.	030-001-08600	CT	99,000	148,250	201,250
48 Colborne St	020-001-00600	RT/CT	76,000	167,500	225,000
50 Colborne St	020-001-00700	RT/CT	139,000	247,500	333,750
20-22 Darling St. (16-24 Darling)	020-004-05700	CT	1,445,000	1,812,500	1,935,000
73 George St.	030-002-05400	E	462,000	402,750	1,238,444
2013					
80 Dalhousie St (76-86 Dalhousie)	030-001-07700	MT/CT	355,000	1,492,698	1,820,250
132 Dalhousie St (118 Dalhousie)	030-002-00850	MT/CT	474,000	954,595	1,106,750
172 Dalhousie St. (21 Charlotte)	030-002-01900	RT/CT	341,000	436,954	602,501
16-24 Darling St.	020-004-05700	CT	1,445,000	1,812,500	1,935,000
95 Dalhousie	030-001-06500	CT	111,000	274,250	410,710
21 Charlotte	030-002-01900	RT/CT	341,000	436,954	602,501
2015					
298-306 Colborne St.	040-004-29000	RT/CT	181,000	217,250	360,000
152 Market St.	030-003-15400	RT/CT	107,000	199,000	289,500
137 Nelson St. (135 Nelson)	040-003-00300	CT	147,000	190,000	415,000
255 Colborne St.	040-005-01500	NT/XT	109,000	2,013,543	2,799,750
11 West Street	020-001-03510	MT	705,000	1,033,000	1,166,750
18 Darling Street (16-24 Darling)	020-004-05700	CT	1,445,000	1,812,500	1,935,000
94/96 Grey Street	040-001-01600	CT	487,000	886,250	1,005,000
331 Colborne Street	040-005-04300	RT/CT	100,000	113,750	169,585
90 Colborne Street	020-001-02000	MT/CT	620,000	1,088,820	1,472,125