Policy Memorandum

LABRADORCITY

POLICY SUBJECT:	COMMUNITY INVESTMENT FUND
DEPARTMENT:	ADMINISTRATION
ADOPTED BY COUNCIL:	MARCH 27, 2017
POLICY#:	2.1-7

Purpose

The Town of Labrador City recognizes the importance of supporting businesses in the revitalization of the Town's core commercial area. The purpose of the Policy is to encourage property owners of existing street-level retail and/or commercial buildings located within the Core Commercial Zone and other Council supported initiative areas to invest in the improvement of the appearance and/or functionality and/or accessibility of their buildings storefront and/or façade. Improvements must enhance the interface between the public pedestrian space and commercial activities and have a positive aesthetic impact on the area.

Policy

The following Community Investment Fund matching grant financial incentives may be available to property owners in the Core commercial Zone and other Council supported initiative areas:

a) A reimbursement grant up to 50% of eligible construction costs to a maximum amount of $25,000 per building façade.
b) Waiver of permit fees for projects approved under the Community Investment Fund program.

Disbursement of funds are subject to the applicant entering into a Reimbursement Agreement with the Town.

See Appendix A for guidelines and application form

Craig Purves, Director of Planning & Development

Karen Oldford
Karen Oldford, Mayor