

# Supermarkets, Grocery Stores, and Food Service for Retrofit Forgivable Loan

## Purpose and Anticipated Benefits

- a) To incentivize the development and retrofit of supermarkets, grocery stores, and food service uses in stand-alone or mixed-use buildings in a minimal and resource-efficient way. The program encourages adaptive reuse of existing retail spaces and underutilized sites to promote vibrant, pedestrian-oriented ground floors that support daily needs and create active, fine-grain frontages.

## Value of Loan

- a) Up to \$50,000 per project for a retrofitted grocery store.
- b) City budget for financial incentive at a maximum of \$150,000, incentivizing three retrofitted grocery stores.

## Eligibility Criteria

- a) All general criteria set out in Section 5 must be met.
- b) A minimum floor area of 12,000 sq. ft. for supermarkets or grocery stores.
- c) Supermarkets or grocery stores, with or without service space included (inclusive of food services).
- d) Food services and drinking places can be stand-alone with food and beverage retail.
- e) Building permit issuance must be completed within one year of receiving planning approvals.

## Eligible Costs

- a) Building materials and labour required for construction.
- b) Works related to Ontario Building Code or Fire Code compliance, such as structural, electrical, ventilation, fire protection, including associated insulation, plumbing, and HVAC or similar building components, as well as refrigeration.
- c) Cost associated with professional consulting service fees and City services.
- d) Finishing materials such as painting, drywall, flooring, trim, and permanent light fixtures.

## Payment

- a) The Forgivable Loan will be provided upon building permit issuance or at the discretion of the City. The Forgivable Loan may be paid in a lump sum or in intervals at the discretion of the City.
- b) The applicant must show receipts for building components prior to release of funds.
- c) The Forgivable Loan will be provided upon a signed Agreement or at the discretion of the City. The Forgivable Loan may be paid in a lump sum or in intervals at the discretion of the City.
- d) No interest or repayment of the Forgivable Loan is required for the duration of the agreement, and upon successful completion of the program criteria, the Forgivable Loan shall be forgiven at the end of the agreement term, requiring no repayment by the applicant.
- e) If at any time the applicant is found to be in breach of the agreement, or has failed to meet program criteria, the applicant will be required to repay the loan back to the City, in accordance with the Agreement.