



Tuesday, June 28, 2016
FOR IMMEDIATE RELEASE

PUBLIC-PRIVATE PARTNERSHIP GENERATES \$1.1 MILLION IN DOWNTOWN WELLAND

Welland, ON – Downtown Welland has undergone improvements due to private sector investments and assistance from the City's Downtown and Health and Wellness Cluster Community Improvement Plan (CIP) Financial Incentive Programs. City of Welland CIP grants have leveraged \$1, 152, 188 in private sector investment. The programs lend financial support to property owners who upgrade their commercial and mixed use buildings, which help revitalize to the downtown core and health and wellness area.

Combined with the City's Tax Increment Grant (TIG) Program, a total of \$167, 385 of CIP grants have been invested back into the community since the program commenced in December 2014. The latest CIP reimbursement—in conjunction with Niagara Region's incentive grant—reimbursed the property owner at 73 Ontario Road a total of \$27,589. The grants supported revamping the commercial property into four residential units.

Mayor Frank Campion says the incentive programs assist with constructing aesthetically pleasing functional properties, and stimulate growth in needed areas. "We will continue to partner with commercial property owners and the BIA by supporting incentive programs that stimulate investment in our downtown core and along our waterfront," said Campion. "This public-private partnership has yielded excellent results to date and it has helped to create a positive economic climate in the downtown core that has motivated entrepreneurs based on the number of new businesses that have opened during the past two years."

Since the programs initiated, 13 properties in the project area have taken advantage of the City's incentive programs. City Council and staff are reevaluating processes to streamline the CIP applications review and approval process, as a result of feedback from the Welland Downtown Business Improvement Area and commercial property owners.

The City of Welland offers a variety of grants to encourage rehabilitation initiatives and stimulate development in the downtown and surrounding areas. For more information on the City of Welland Community Improvement Plan and funding available visit welland.ca or call the Planning Division at 905-735-1700.

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