

HAMILTON COMMUNITY HERITAGE FUND LOAN PROGRAM: SUMMARY OF TERMS

PURPOSE OF THE LOAN

The Hamilton Community Heritage Fund will be the source of funding for this loan program. The purpose of the loan is to act as a catalyst for stimulating the rejuvenation of designated heritage properties within the City of Hamilton.

Acting as a lender, the City provides financial support for the program and ensures that conservation and development activity arising from the program within the City is consistent with sound principles of managing and protecting designated heritage properties.

TERMS OF THE PROGRAM

The Loan interest rate will be at 0% interest.

The Loan will be registered as a second mortgage upon first advance of funds.

The maximum loan term is ten (10) years (subject to prior termination on default).

Repayment of the principal may be made in either of the following ways:

- a) Principal is repayable in monthly loan payments up to a maximum of ten years, or
- b) Principal is repayable in annual amounts of ten percent (10%) of the original loan amount. Payments will commence one (1) year following completion of construction. The balance outstanding will be paid by a balloon payment at the end of the five (5) year term.

The maximum loan amount is calculated on the basis of 100% of total eligible restoration and/or conservation costs not to exceed \$50,000 per deeded property. The City reserves the right to decide what is considered the total construction cost under the terms of the program.

The City will periodically review the terms and the duration of the program and make appropriate revisions as per the direction of City Council.

The City may request such security as may be required to secure a commercial loan including the following: loan agreement; and/or promissory note; and/or personal property security; and/or personal guarantees; and/or lien on the property to be improved; and/or mortgage charge registered on the property to be improved; or/or letter of credit in lieu of a second mortgage charge on the property (subject to City's minimum equity requirements); and/or such other security which may be appropriate or available in the circumstance.

HAMILTON COMMUNITY HERITAGE FUND LOAN PROGRAM: SUMMARY OF TERMS (cont'd)

The City's funding will be the last monies advanced to all projects.

Loan amounts may be reduced if the applicant is participating in other government supported programs.

A flat administration fee of 2% of the total loan amount is charged to the borrower of designated commercial, industrial or like properties, and \$250.00 for all other applicants.

Realty taxes must be paid current and in good standing throughout the development process and during the term of the City loan.

Eligible existing buildings must be located in the City of Hamilton. Only heritage properties designated under the Ontario Heritage Act will be eligible.

Plans in a form acceptable to the City must accompany the application form and be approved by City staff.

Any required heritage permit approvals under the Ontario Heritage Act must be approved prior to any loan approvals.

Advances are made by the City, upon proof by a paid invoice of 50% completion, confirming the value of the work completed.

All costs associated with the construction or renovations are to be borne by the applicant including construction, design, administration fee, appraisals, inspections, legal and registration fees. City retains the right to assess the reasonableness of costs and which costs are eligible under the terms of the program.

Upon sale of the property, the loan is due and payable upon closing. Upon refinancing of the first mortgage, the loan is due in full or part if take out financing or refinancing takes place in an amount higher than the existing first mortgage.

The proposed development must conform to the Ontario Heritage Act, City of Hamilton Official Plan and Zoning By-law and any other applicable by-laws.

The City of Hamilton will require specific insurance terms to be met to protect the City's interest.

ELIGIBLE CONSERVATION WORK

Any work that conserves or enhances elements specified in the *Reasons for Designation* accompanying the designating by-law under the *Ontario Heritage Act* is eligible.

The **conservation** of significant architectural features is eligible. This may include the conservation or restoration of: doors, windows, verandahs, cupolas, chimneys, bargeboard or other decorative trim, parapets, cornices, hood mouldings and any other features important to the overall composition of the structure as specified in the *Reasons for Designation*.

The **conservation** of fences and outbuildings if specifically referred to in *Reasons for Designation* or the relevant Heritage Conservation District Plan.

The **conservation** or renewal of original siding and roofing materials including repair and replacement where necessary of wood clapboard or board-and-batten, repair and repointing of masonry buildings, stucco repair, repair or replacement of original roofing materials (slate, wood shingles, tile, etc.). Eligible work also includes removal of a modern material (synthetic siding, asphalt shingles, etc.) and replacement with documented original materials.

The **reconstruction** of former and significant architectural features for which the appearance can be clearly determined from documentary sources (photographs, drawings, etc.) is eligible.

The **reconstruction** of commercial facades, such as shop fronts which have been altered or replaced. The documentation should be in the form of historic photographs or drawings clearly showing the feature(s) to be reconstructed. Eligible work will be guided by the following reference material: Ontario Ministry of Culture's Architectural Conservation Note No. 8 (*The Conservation and Maintenance of Storefronts*) and Heritage Preservation Services, United States of America, National Park Service *Preservation Brief No. 11, Rehabilitating Historic Storefronts*.

Cleaning of masonry buildings may be eligible if it is necessary for the building's preservation. **Under no circumstances will loans be made for any form of abrasive cleaning, (e.g., sandblasting or sodablasting) or high-pressure water cleaning.**

Any property may receive one loan only for exterior painting in documented original colours. After this initial loan, it is expected that maintenance will be the owner's responsibility. Colours must be documented for the individual building or be proved to have been a common contemporary colour in the area. Painting of unpainted masonry is not eligible.

Work necessary to restore the building to structural soundness is eligible, e.g., the correction of serious structural faults that threaten the building's survival. This does not include structural work to accommodate modern renovations (e.g. a new supporting beam over the opening for a patio door) or routine maintenance.

Interior work is only eligible if specifically referred to in the *Reasons for Designation*. Eligible interior features, if specified in the *Reasons for Designation*, include woodwork, plasterwork, wall or ceiling murals, etc. New services (electrical, plumbing, heating, air-conditioning) and insulation are not eligible.

NON-ELIGIBLE WORK

The following works, including repair, maintenance, reconstruction or improvements to the following are non-eligible for loan-assistance:

- Short-term, routine maintenance. This includes minor repairs (such as repairing a broken step or a broken window), painting (other than as specified above), repair of non-original siding or roofing materials (aluminum siding, asphalt shingles, etc.).
- Landscaping.
- Work on modern additions.
- Work on sheds or outbuildings not specifically referred to in the *Reasons for Designation*.
- Installation of modern doors and windows unless replicas of the original.
- Installation of new storm or screen doors and windows.
- Chimney repairs other than restoration of a significant chimney.
- Repair of eavestrough unless its nature is such that it is significant to the heritage of the structure.
- Repairs to or renewal of modern materials.
- Painting previously unpainted masonry.

HAMILTON COMMUNITY HERITAGE FUND PROGRAM: APPLICATION FORM

1. Application Number: *(assigned by staff)*

APPLICANT INFORMATION

1. Property Address:

Property Owner:

Name of Tenant (if applicable):

Mailing Address (include postal code):

Telephone Number: _____

Facsimile Number: _____

Cell Phone Number: _____

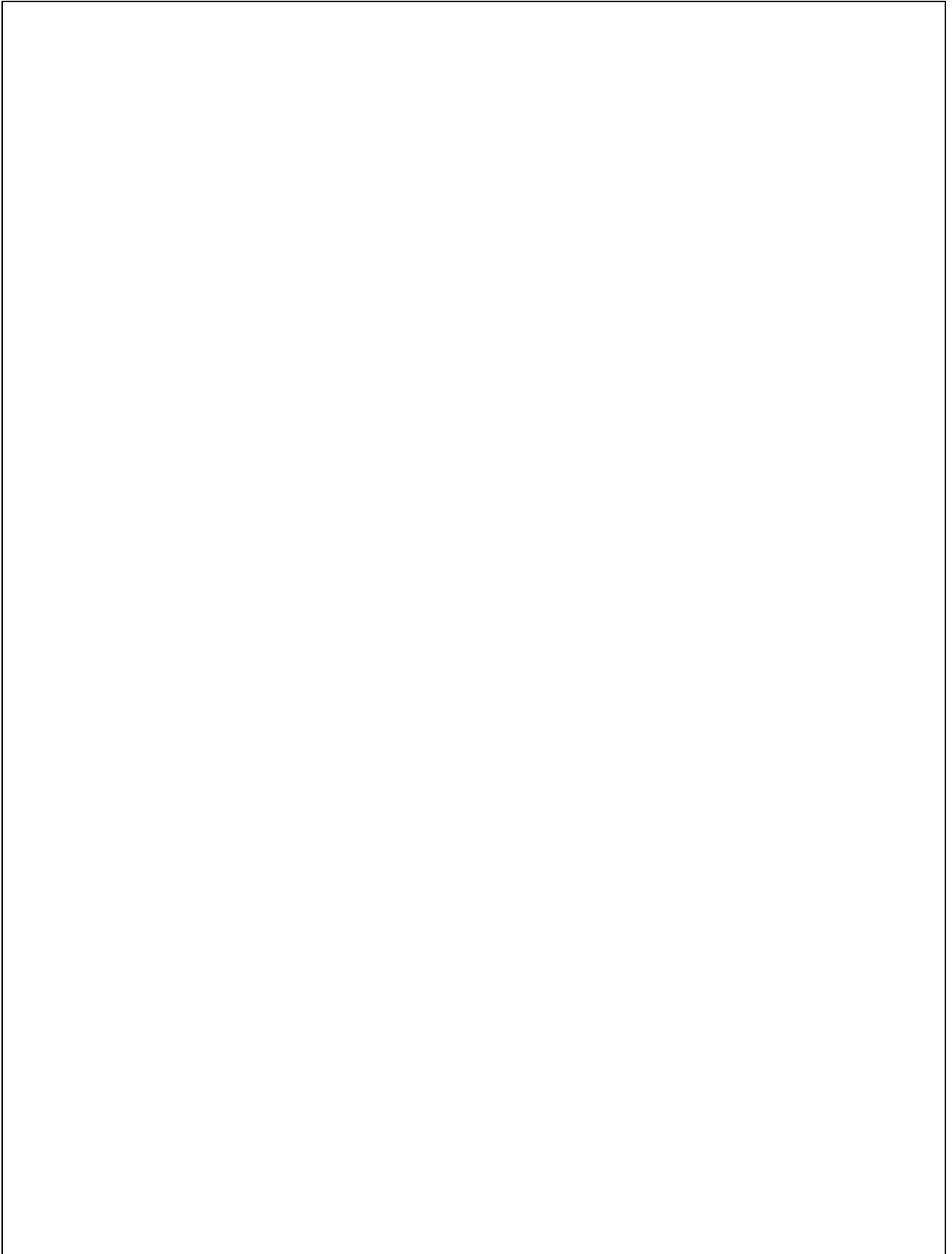
PROPERTY INFORMATION

1. Registered Plan Number(s): _____

Lot No(s). _____

Assessment Roll
Number(s) : _____

ATTACH A PICTURE OF THE EXISTING FAÇADES/FEATURES



SIGNATURE OF OWNER/AUTHORIZED AGENT AFFIDAVIT OR SWORN DECLARATION DATE OF APPLICATION SUBMISSION

I, _____ of the _____ make oath and say (or solemnly declare that the information contained in this application is true, and that the information contained in the documents that accompany this application is true.

Sworn (or declared) before me at the _____

in the _____

this _____ day of _____, 200.

A Commissioner, etc.

Applicant's Signature

Authorization:

If the applicant is not the owner of the land that is the subject of this application, the written authorization of the Owner that the applicant is authorized to make the application must be included with this application.

CONSENT OF THE OWNER

Complete the consent of the owner concerning personal information set out below

Consent of the Owner to the Use and Disclosure of Personal Information

I, _____, am the owner of the land that is the subject of this application and for the purposes of the Freedom and Information and Privacy Act, I authorize and consent to the use by or the disclosure to any person or public body of any personal information that is collected under the authority of the Planning Act for the purposes of processing this application.

Date

Signature of Owner

HAMILTON COMMUNITY TRUST FUND LOAN PROGRAM: APPLICATION FOR FINANCING

PERSONAL INFORMATION

Applicants Name _____ Spouses Name _____
Address _____
Business Phone _____ Home Phone _____
Date of Birth _____
Social Insurance Number _____
Bank _____ Account # _____
Credit Cards _____
of Dependents _____
Employer _____
Address _____

BUSINESS INFORMATION

Company Name _____
Address _____
Date of Registration _____
Names of Registered Shareholders _____

Solicitors Name _____
Address _____
Telephone _____ Fax _____
Accountants Name _____
Telephone _____ Fax _____

PROPERTY INFORMATION

Address _____
Date of Purchase _____ Purchase Price _____
Appraised Value _____
Current Mortgage Amount _____
Rate _____ Term _____ Date of Maturity _____
Secondary Financing _____
Name on Title _____

Proposed Use:

Estimated Cost _____ Amount Requested _____

Current Use _____

**Please provide survey or site plan*

DECLARATION

I /we hereby grant permission to the city of Hamilton, or its agents to carry out necessary inquiries for the purpose of determining my/our income, assets, liabilities and credit information.

Date _____ Signature _____
Signature _____



Hamilton

HERITAGE PERMIT APPLICATION: ALTERATION OR DEMOLITION OF PROPERTY DESIGNATED UNDER PART IV / PART V OF THE ONTARIO HERITAGE ACT

Name of owner _____

Address of owner _____

Bus. Phone _____ fax _____ email _____

Home phone _____ fax _____ email _____

Name of applicant/agent _____

Bus. Phone _____ fax _____ email _____

Address and/or location of designated property if different from address above

Designation by-law number (Part IV) _____

Name of heritage conservation district (Part v) _____

Description of all proposed alterations to designated property:

Please attach plans or drawings and/or list, itemize or otherwise accurately describe all proposed alterations including the removal of existing features, building materials, etc. or the addition of new features and construction

Declaration: I _____ of the City / Town of _____ solemnly declare that I am the Owner [] or the Authorized agent [] of the above named designated property and that all the information and statements provided in this application form and on the drawings and specifications are to the best of my knowledge and belief true and I make this Solemn Declaration conscientiously believing it to be true, and knowing it is of the same force and effect as if made under oath, and by virtue of The Canada Evidence Act.

Signature of applicant: _____ Date: _____

The personal information on this form is collected under the legal authority of Section 33(2) and Section 42(2) of the Ontario Heritage Act. The information will be used for the purposes of administering the heritage permit application and ensuring appropriate service of notice of receipt under Section 33(3) and Section 42(3) of the Ontario Heritage Act. If you have any questions about this collection of personal information, please contact the Senior Project Manager (Heritage and Urban Design), Development and Real Estate Division, Planning and Economic Development Department, City of Hamilton (905-546-CITY)