

THE CORPORATION OF THE TOWN OF LINCOLN

BY-LAW NO. 2019-78

A BY-LAW TO AUTHORIZE THE EXECUTION OF A
COMMUNITY IMPROVEMENT PLAN GRANT
AGREEMENT BETWEEN THE CORPORATION OF
THE TOWN OF LINCOLN AND PHELPS HOMES
LTD.

WHEREAS:

1. Phelps Homes Ltd. have applied to the Town of Lincoln for a Development Charge Reduction Grant and a Revitalization (Tax Increment) Grant for their property on lands described as part Lots 2 & 3, E/S Main Street, Block 1 TP PL 3, Louth, Part 1 of 30R-14423, Town of Lincoln;
2. The lands are within the designated Mixed Use and Residential Intensification Community Improvement Plan Project Area pursuant to the provisions of Section 28 of the Planning Act, R.S.O. 1990, and by Town of Lincoln By-law No. 2016-72;
3. The Council of the Town of Lincoln deems it expedient to enter into a Development Charge Reduction Grant and a Revitalization (Tax Increment) Grant with the said Phelps Homes Ltd.;

NOW THEREFORE, THE COUNCIL OF THE CORPORATION OF THE TOWN OF LINCOLN ENACTS AS FOLLOWS:

1. That the Mayor and Clerk be, and they are hereby authorized and directed to prepare and execute a Development Charge Reduction Grant and a Revitalization (Tax Increment) Grant with the said Phelps Homes Ltd.
2. That this by-law shall come into force and take effect on the date of passing.

By-law read a first time this 22nd day of July, 2019.

By-law read a second time this 22nd day of July, 2019.

By-law read a third time and finally passed this 22nd day of July, 2019.

MAYOR: SANDRA EASTON

CLERK: JULIE KIRKELOS