

NEWS RELEASE

Distributed June 25, 2015

Council approves Heritage Facade Improvement Grant for S&W Apartments

Funds help to improve heritage building facades

Summary

On June 22, Council approved a \$13,826.17 Heritage Facade Improvement Grant for the S&W Apartment building, located at 403 Fitzwilliam Street.

The Heritage Facade Improvement Grant Program was created by Council in 2003 as part of the City's Downtown Revitalization Strategy. The program is designed to provide financial incentives to encourage rehabilitation and enhancement of heritage buildings located in the City's downtown core, enliven the streetscape, create a more attractive environment for visitors and tenants and stimulate investment in the area. The program has been successful at leveraging private investment toward rehabilitating and enhancing the exteriors of historic buildings located in the downtown core.

Facade grants are available yearly on a first-come, first-served basis, to significant heritage buildings listed in the Official Community Plan's Downtown Heritage Conservation Area. The 2015 grant program budget is \$20,000. Each grant covers up to 50 per cent of a project cost, to a maximum of \$10,000 per building side facing onto a street. To date, \$274,169 has been paid out under the grant program for 29 exterior building facade improvements leveraging \$7,010,118 of private investment.

Strategic Link: This program furthers the goals of the Economic Health (financial prosperity) and Cultural Vitality (Creativity, Diversity, Heritage and Innovation) pillars of the 2012-2015 Corporate Strategic Plan, as well as objectives of the Heritage Conservation Program and Downtown Revitalization initiative.

Key Points

- On 2015-JUN-22, Council approved a Heritage Facade Improvement Grant (\$13,826.17) for the S&W Apartments (403 Fitzwilliam Street).
- The Heritage Facade Improvement Grant Program was created by Council in 2003 as part of the City's Downtown Revitalization Strategy.
- Heritage Facade Improvement Grants are available yearly on a first-come, first-served basis, to significant heritage buildings listed in the Official Community Plan's Downtown Heritage Conservation Area.
- The program has been successful at leveraging private investment toward rehabilitation and enhancement of historic buildings located in the downtown core. To date, \$274,169 has been paid out for 29 exterior building facade improvements, leveraging \$7,010,118 of private investment.

Quotes

"Since 2003, the Heritage Facade Improvement Grant Program has successfully leveraged private investment throughout our downtown core, resulting in the enhancement of numerous heritage buildings. It's just one of a number of financial incentive tools that the City continues to use to support downtown revitalization."

Bill McKay
Mayor
City of Nanaimo

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