

**NIAGARA ECONOMIC GATEWAY & COMMUNITY IMPROVEMENT PLANS**  
**TAX INCREMENT GRANT PROGRAM ESTIMATE**

Municipality: Port Colborne  
 Address: 1555 Elm Street  
 Roll Number:  
 Pre Project Year: 2023  
 Post Project Year: 2023

Report 2023-220  
 Appendix A

	Industrial	Residential	Industrial	Total Pre-Project Taxes	Industrial	New Multi-residential	Commercial	Total Post Project Taxes	Tax Increment	Annual Grant amount
Class Code	IT	RT	IT		IT	NT	CT			
Assessment Value <sup>1</sup>	\$30,000,000.00	\$0.00	\$0.00		\$67,500,000.00	\$0.00	\$0.00			
Municipal Taxes <sup>2,3,4</sup>	\$810,916	\$0	\$0	\$810,916	\$1,824,561	\$0	\$0	\$1,824,561	\$1,013,645	\$861,598
Regional Taxes <sup>5,6,7</sup>	\$602,742	\$0	\$0	\$602,742	\$1,356,170	\$0	\$0	\$1,356,170	\$753,428	\$640,414
Provincial Taxes <sup>8,9,10</sup>	\$264,000	\$0	\$0	\$264,000	\$594,000	\$0	\$0	\$594,000	N/A	
					Total				\$1,767,073.13	
					% of Tax Increment Year 1 <sup>11</sup>				85.00%	
					Annual Grant Payment <sup>13</sup>				\$1,502,012.16	

This estimates the completed project being assessed at \$67,500,000.00 based on cost of land and construction costs; actual assessment will be completed by MPAC following the project completion. Existing assessment value is based on estimated 2023 MPAC assessment. These calculations reflect the grant percentage that would be received based on a project score of 17. These results are estimated using the 2023 tax rates. Actual annual amount will be based on the grant percentage applied to the incremental taxes paid each year for the duration of the grant however may be subject to a reduction should the taxes owing be reduced in any given year due to a assessment appeal.

<sup>1</sup> Both Pre- and post-project completion assessments are estimates and may be subject to change.

- 2 Municipal Industrial Tax Rate
- 3 Municipal Residential Tax Rate
- 4 Municipal Industrial Tax Rate
- 5 Regional Industrial Tax Rate
- 6 Regional Residential Tax Rate
- 7 Regional Industrial Tax Rate
- 8 Education Industrial Tax Rate
- 9 Education Residential Tax Rate
- 10 Education Industrial Tax Rate

Pre-Project Tax Rates	Post-Project Tax Rates
0.02500324	0.02500324
0.01027777	0.01027777
0.02703054	0.02703054
0.01858456	0.01858456
0.00763932	0.00763932
0.02009141	0.02009141
0.0088	0.0088
0.00153	0.00153
0.0088	0.0088

<sup>13</sup> This is an estimate only and does not constitute any guarantee or assurance of a grant and should not be relied upon as such.

**SUMMARY FORECAST (excluding education)**

Event	Year	Grant %	Municipal Grant Estimate	Regional Grant Estimate	Total Grant Estimate
Base year	2023				
Grant Year 1	2023	85%	\$ 861,598.46	\$ 640,413.69	\$ 1,502,012.16
Grant Year 2	2024	85%	\$ 861,598.46	\$ 640,413.69	\$ 1,502,012.16
Grant Year 3	2025	85%	\$ 861,598.46	\$ 640,413.69	\$ 1,502,012.16
Grant Year 4	2026	85%	\$ 861,598.46	\$ 640,413.69	\$ 1,502,012.16
Grant Year 5	2027	85%	\$ 861,598.46	\$ 640,413.69	\$ 1,502,012.16
Grant Year 6	2028	85%	\$ 861,598.46	\$ 640,413.69	\$ 1,502,012.16
Grant Year 7	2029	85%	\$ 861,598.46	\$ 640,413.69	\$ 1,502,012.16
Grant Year 8	2030	85%	\$ 861,598.46	\$ 640,413.69	\$ 1,502,012.16
Grant Year 9	2031	85%	\$ 861,598.46	\$ 640,413.69	\$ 1,502,012.16
Grant Year 10	2032	85%	\$ 861,598.46	\$ 640,413.69	\$ 1,502,012.16
Total Estimate	Total Estimate		\$ 8,615,984.63	\$ 6,404,136.94	\$ 15,020,121.56