

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

Municipality: **Port Colborne**
 Address: **5088 Highway 140 City of Port Colborne, ONT L3K 5V5**
 Roll Number:
 Pre Project Year: **2024**
 Post Project Year: **2024**

	Industrial	Residential	Industrial - Vacant and Excess Land	Total Pre-Project Taxes	Industrial	New Multi-residential	Commercial	Total Post Project Taxes	Tax Increment	Annual Grant amount
Class Code	IT	RT	IX		IT	NT	CT			
Assessment Value	\$235,000,000.00	\$0.00	\$0.00		\$352,000,000.00	\$0.00	\$0.00			
Municipal Taxes	\$6,670,477	\$0	\$0	\$6,670,477	\$9,991,524	\$0	\$0	\$9,991,524	\$3,321,046	\$3,321,046
Regional Taxes	\$4,981,422	\$0	\$0	\$4,981,422	\$7,461,534	\$0	\$0	\$7,461,534	\$2,480,112	\$2,480,112
Provincial Taxes	\$2,068,000	\$0	\$0	\$2,068,000	\$3,097,600	\$0	\$0	\$3,097,600	N/A	
					Total				\$5,801,158.35	
					% of Tax Increment Year 1¹¹				100.00%	
					Annual Grant Payment¹³				\$5,801,158.35	

\$117,000,000.00

This estimates the completed project being assessed at \$352,000,000.00 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 2024 MPAC assessment. These calculations reflect the grant percentage that would be received based on a project score of 20. These results are estimated using the 2024 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.

¹³ 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	2024				
Grant Year 1	2030	100%	\$ 3,321,046	\$ 2,480,112	\$ 5,801,158
Grant Year 2	2031	100%	\$ 3,321,046	\$ 2,480,112	\$ 5,801,158
Grant Year 3	2032	100%	\$ 3,321,046	\$ 2,480,112	\$ 5,801,158
Grant Year 4	2033	100%	\$ 3,321,046	\$ 2,480,112	\$ 5,801,158
Grant Year 5	2034	100%	\$ 3,321,046	\$ 2,480,112	\$ 5,801,158
Grant Year 6	2035	100%	\$ 3,321,046	\$ 2,480,112	\$ 5,801,158
Grant Year 7	2036	100%	\$ 3,321,046	\$ 2,480,112	\$ 5,801,158
Grant Year 8	2037	100%	\$ 3,321,046	\$ 2,480,112	\$ 5,801,158
Grant Year 9	2038	100%	\$ 3,321,046	\$ 2,480,112	\$ 5,801,158
Grant Year 10	2039	100%	\$ 3,321,046	\$ 2,480,112	\$ 5,801,158
Total Estimate	Total Estimate		\$ 33,210,462	\$ 24,801,122	\$ 58,011,584