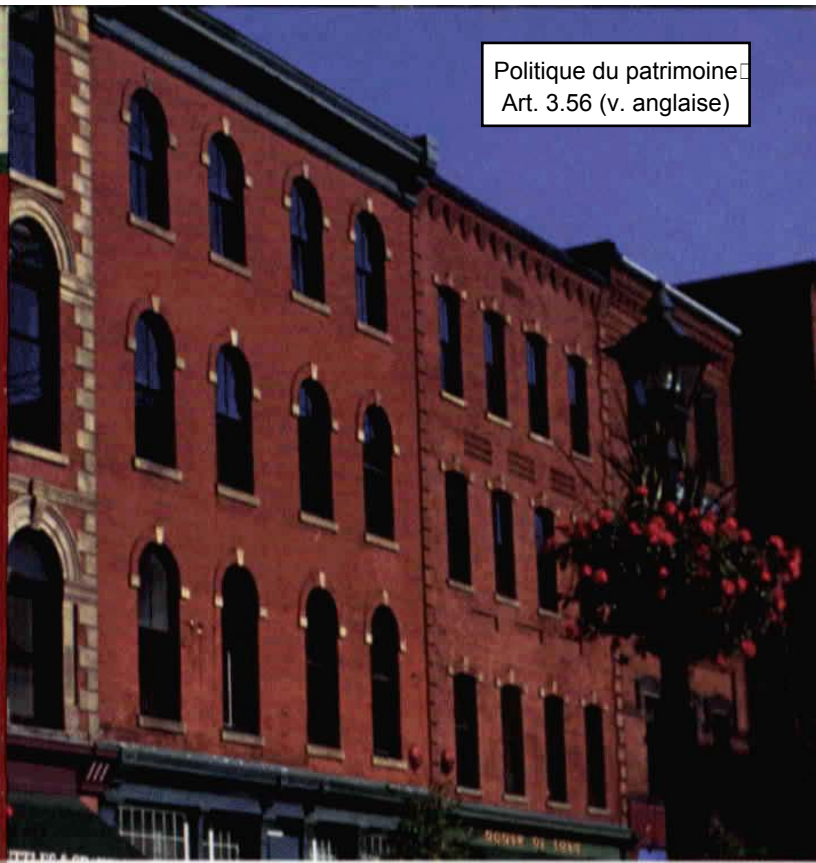




## The Commercial Heritage Properties Incentive Fund

Part of Canada's Historic Places Initiative



## A financial incentive to support the preservation and rehabilitation of commercially viable historic places in Canada

In the 2003 federal budget, the Government of Canada announced that it would provide financial incentives to the private sector to preserve historic properties. To follow up on this commitment, it has created a three-year contribution program, with an annual budget of \$10 million per year, to provide businesses with a portion of the costs incurred in restoring and rehabilitating commercial heritage properties: the Commercial Heritage Properties Incentive Fund. Administered by Parks Canada, the Fund is now accepting applications from Canadian businesses interested in rehabilitating their historic properties for commercial purposes. (Visit [www.pc.gc.ca/commercialproperties](http://www.pc.gc.ca/commercialproperties) for application deadlines.) For approved projects, it will contribute 20% of total eligible costs, up to a maximum of \$1 million.



Parks  
Canada

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Canada

## What properties are eligible?

To be eligible, an historic property must:

- 1 Be located in Canada and listed individually on the Canadian Register of Historic Places, at [www.historicplaces.ca](http://www.historicplaces.ca), OR be located within a larger listed historic place (such as a district) and explicitly identified at the time of official recognition as a contributing property to that historic place.
- 2 Undergo rehabilitation of substantial magnitude and in compliance with the *Standards and Guidelines for the Conservation of Historic Places in Canada*, available in the "Library" on the Parks Canada web site at [www.pc.gc.ca](http://www.pc.gc.ca).
- 3 Have an existing or new commercial function.

## Bringing historic places back to life

The purpose of the Commercial Heritage Properties Incentive Fund is to help preserve Canada's historic places by making it more commercially viable for the private sector to invest in their rehabilitation. Over the past 30 years, Canada has lost more than 20% of its pre-1920 heritage buildings to demolition. In many of our cities, the overall loss is even higher – in particular, among old industrial and commercial buildings.

The loss of these places weakens the distinctiveness of our communities and our sense of attachment to our past. It undermines Canada's attractiveness as a tourism and investment destination, runs counter to the principles of sustainable development and harms the environment through the waste produced from demolition and the excessive use of resources when old buildings are replaced rather than restored.

## Who is eligible to apply?

To receive funding through the Commercial Heritage Properties Incentive Fund, businesses must:

- 1 Be a taxable Canadian corporation that is not controlled directly or indirectly by a tax-exempt entity. (Individuals, government agencies, churches, charities, pension funds and not-for-profit organizations are not eligible for financial assistance through this fund, even if they own historic buildings listed on the Canadian Register of Historic Places.)
- 2 Own the historic property for which a financial contribution is requested, or be a leaseholder with at least 20 years remaining on the lease for the historic property at the time of application.

By contributing to the rehabilitation of historic places for commercial use, the Commercial Heritage Properties Incentive Fund will encourage more businesses to return old buildings to day-to-day community life and preserve their historic character. Commercial use means the property is put to use as a place of business, which could include, for example, an industrial plant, office or retail space, residential rental property, or a hotel.

As part of Canada's Historic Places Initiative, the Fund complements two conservation tools developed collaboratively by the Government of Canada and provincial and territorial governments: the Canadian Register of Historic Places, which lists formally recognized historic places from across the country and defines the universe of places eligible for the Fund, and the *Standards and Guidelines for the Conservation of Historic Places in Canada*, which is Canada's first comprehensive, nation-wide benchmark of conservation principles and practices.



## The application and assessment process

Before a project can be considered for funding, it must be pre-certified. After receiving a completed application package, Parks Canada will assign a Certification Agent to eligible applicants. The Agent will review and assess the project for compliance with the *Standards and Guidelines for the Conservation of Historic Places in Canada* – The applicant must agree to meet the requirements of the *Canadian Environmental Assessment Act*.

Parks Canada will make recommendations to the Minister of the Environment for final selection and funding approval. Criteria such as the protection of an historic property from demolition, the contribution of the rehabilitation project to the vitality of the local community, and how quickly the project can be completed, will be among the factors taken into consideration.

If a project is approved for funding, a contribution agreement will be signed. Final certification of the completed work will be required before funds will be provided. Construction costs incurred prior to project approval will not be eligible for funding.

For a copy of the application guide and forms for the Commercial Heritage Properties Incentive Fund, and for more information about Canada's Historic Places Initiative, please visit the Parks Canada web site at: [www.pc.gc.ca/commercialproperties](http://www.pc.gc.ca/commercialproperties), or call us at (819) 934-2818.