MEDIA RELEASE
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“OPEN FOR BUSINESS”

Bracebridge Implements a Series of Development Incentives

BRACEBRIDGE, ON – In order to encourage strong economic growth and sustainable development, the Town of Bracebridge has implemented a series of development incentives to promote new investments in the community.

A primary incentive being implemented by the Town is the elimination of all non-residential development charge (DC) fees. Other incentives being made available by the Town include:

• a freeze on 2015 building permit fees to their 2014 rates;
• façade, sign and building improvement grants and interest-free loans through its Community Improvement Plan; and
• rebates of municipal property taxes for significant increases in assessment due to development.

“Through these decisions, the Town of Bracebridge is sending the message to the development community that Bracebridge is open for business,” said Mayor Graydon Smith. “Like all communities in Ontario, Bracebridge is recovering from a significant downturn in the economy and Town Council wants to assist in the recovery by providing incentives that will attract new investment to Bracebridge. We want to encourage new investment and new business ventures that lead to strong economic growth, job creation and sustainable development in the community.”

Complementing the Town’s incentives, the District of Muskoka has also approved reduced rates for their development charges to assist with the attraction of new investment in Muskoka. Effective July 14, 2014, the District of Muskoka non-residential rate was set at $14.63/m². This is a significant reduction from their previous rate of $32.83/m² per square foot.

“As a result of these decisions at the Town and District level, the cost of construction in Bracebridge is significantly lower than it has been in recent years. This is a good-news story to help promote the community and we are eager to get this message out to those seeking to do business in the area”, said Cheryl Kelley, Director of Planning and Development.

Prior to July 3, 2014, Bracebridge’s non-residential development charge rate was $14.63/m² for new development. Today it is ZERO. Prior to July 14, 2014, the District of Muskoka’s non-residential DC rate was $32.83/m², today it is $16.47/m². Significant cost savings are now available when developing in the Town of Bracebridge.

In addition to the cost savings available through the reduction of Development Charge rates, Bracebridge also offers a wide variety of grants and/or interest-free loans through its comprehensive Community Improvement Plan (CIP). Through the CIP, a Tax Increment Grant is available to property owners whose municipal property taxes have increased as a result of the substantial development, re-development, construction or re-construction of an eligible building or property, within designated areas of the Town. Grants of up to 100% of the municipal portion of the tax increase are available in year one, with grants decreasing by 10% in each of the following years for a 10 year period.

To assist those looking for industrial land, the Town, in conjunction with a local business, is finalizing the development of the new Canyon Court Business Park making available twenty-two fully serviced and competitively priced lots ranging in size from 0.8 to 8.5 acres. These “shovel-ready” lots are fully serviced with electrical power, gas, sanitary and storm sewers and fibre-optics to accommodate any proposed development.
The Town of Bracebridge has also streamlined its site plan approval process to assist new investors in navigating the municipal approval process. Site plan applications can be approved in as little as 3 weeks. To increase the fast tracking of the development approval process, building permit applications can be submitted concurrently with the site plan application.

Additionally, the Town has frozen 2015 building permit fees at 2014 levels to assist in promoting new construction.

Overall, the Town is continuing to focus on implementation of a wide range of programs and services that focus on the Town’s Mission of being a progressive and well-planned community committed to embracing its citizens’ desires for a sustainable town that is healthy, green, creative and prosperous.

For detailed information, please refer to the following backgrounder.

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About Bracebridge – The Town of Bracebridge is located in the Heart of Muskoka, the epitome of Canada’s Cottage Country. With a population in excess of 16,000 permanent residents that doubles during the summer months, the community has a diversified economy that is highlighted by strong construction, hospitality and professional sectors. Bracebridge is the steward of the cottage country brand and is teaching the world the power of living the Muskoka lifestyle in its spirit, the arts, food, home and recreation. The Town is positioned on the 45th parallel, halfway between the Equator and the North Pole, and is recognized as Santa’s summer home.