

Downtown Sudbury Revitalization



June 13, 2007

Downtown Sudbury

- Economic health of a community
- Shift in shopping patterns
- Revitalization programs a mechanism to promote investment, generate economic development and increase assessment
- May 2006 GSDC passed motion to allocate \$250,000 out of the 2005 Economic Development Capital Envelope



Tonight's Focus

- Release funds
- Look at 'other downtowns'



How Did We Get Here

- CIP was before Council in fall of 2006
- MMHA was the final approval authority
- Plan now in effect



Another Tool for Downtown Improvement

- Physical improvements of the 1980's
- Elimination of parking requirements
- Tax increment financing
- Projects, (Wellness Centre, Memorial Park redevelopment, Farmers Market, Transit Terminal, mall improvements)





Trader's bank



Elm Street

Community Improvement Plan Summary

- Feasibility Studies – Max \$5000 grant
- Building Rehabilitation – Max \$ 50,000 loan
- Façade Improvement – Max \$15,000 grant
- Signs – Max \$2,500 grant
- Planning fees rebate - \$100% rebate



‘Other Downtowns’

- Constellation Report directs focus on the historic downtowns across the Greater City
- Lessons learned can be applied in other areas



Key Dates

June 18 - August 17 Receive applications

August 20- Sept 1 Application review

September 12 – GSDC formally approves applications





Durham Street



CONCLUSION

- Significant impact on the downtown
- Trust that Council will approve the \$250,000 allocation from Economic Development Capital Envelope
- New investment will generate economic development and increase assessment.