

8. Disbursement of Grant Funds

- a) No grant funds will be disbursed to successful applicants until the following occurs:
- i. The Grant Committee has issued a conditional approval letter to the applicant confirming their decision.
 - ii. The successful applicant has entered into a Grant Agreement with the City.
 - iii. The successful applicant has been issued a building permit by the City. Substantial revisions to the building permit submission attached to the application form, including but not limited to the reduction in number of units, may void the application or require the application be resubmitted.
 - iv. The applicable project milestone(s) is completed as indicated:

| Grant Stream | Required Milestone | Exception |
|---------------------------------|---|--|
| Construction Challenge Grant | The development has received approval of the foundation inspection under the approved building permit. | <p>Where the eligible construction challenge consists of the remediation of a former institutional/commercial use:</p> <p>the development has been fully completed and issued a certificate of successful completion under the approved building permit.</p> <p>50% of grant funds will be disbursed at the successful completion of pre-drywall inspection under the approved building permit.</p> <p>The remaining 50% of grant funds will be disbursed once the development has been fully completed and issued a certificate of successful completion under the approved building permit.</p> |
| Missing Middle Housing Grant | The development has received approval of the foundation inspection under the approved building permit. | Where the eligible use consists of an Accessory Dwelling Unit, the development has been deemed to be completed based upon a final inspection by the City. |
| Revitalizing Rental Stock Grant | The development has been fully completed and issued a certificate of successful completion under the approved building permit. | |

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| | <p>50% of grant funds will be disbursed at the successful completion of pre-drywall inspection under the approved building permit.</p> <p>The remaining 50% of grant funds will be disbursed once the development has been fully completed and issued a certificate of successful completion under the approved building permit.</p> | |
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- v. If a development does not reach all required project milestones under this policy prior to April 1st, 2027, the City will withdraw the grant unless the applicant receives written approval from the Commissioner of Growth and Community Services.

b) Any grant funding will be dependent upon the following:

- i. Number of applications received and availability of funding for HAF, and,
- ii. The City receiving federal funding for HAF. Despite approval of an application, planned disbursement of funds may be cancelled by the Commissioner of Growth and Community Services at any time based on availability of HAF funding.
- iii. The City will periodically confirm building permit progress. If no progress is demonstrated on the building permit within 6 months of the issuance of a building permit and the Commissioner of Growth and Community Services determines the project is at risk of incompleion, the grant will be withdrawn.