



**The Corporation of the City of Cornwall**  
**Regular Meeting of Council**  
**By-law Explanatory Note**

Department: Planning, Development and Recreation  
Division: Planning  
Report Number: 2021-37-Planning, Development and Recreation  
Prepared By: Dana McLean, Development Coordinator  
Meeting Date: March 22, 2021  
Subject: Note - HOTC 150 Pitt Street and 134 Montreal Road

**Purpose**

Explanation of Purpose and Effect for HOTC Application Program 2 – Building Restoration & Improvement Agreement to Bylaw for application HOTC#2021-03 150 Pitt Street and HOTC#2021-04 134 Montreal Road.

**Background / Discussion**

This By-law is necessary to allow the City to enter into said Funding Agreements and to subsequently register, on title, as applicable, said Agreements as Mortgages for each stated approved application and to further provide and administer municipal funds to the identified property owners under the HOTC initiative.

The City of Cornwall, under the Planning and Municipal Acts, respectively, administers the HOTC Funding Incentive Programs which, in part, offer Forgivable and or Zero Interest (0%) Free Loans, Grants and Tax-based funding primarily on a matching dollar basis to commercial/mixed use property owners within the designated HOTC Community Improvement Area. The Loans are secured by a mortgage registered against the property for a period of between 5 to 10 years, for example.

### Report Approval Details

Document Title:	Note HOTC 150 Pitt and 134 Montreal Road - 2021-37-PDR.docx
Attachments:	
Final Approval Date:	Feb 24, 2021

This report and all of its attachments were approved and signed as outlined below:

**Mary Joyce-Smith - Feb 22, 2021 - 2:49 PM**

**Mark A. Boileau - Feb 24, 2021 - 2:52 PM**

**Maureen Adams - Feb 24, 2021 - 2:56 PM**