

Sault Foundations – Feasibility Study Grant

Purpose

Offers a grant to fund studies that assess the feasibility of building “missing middle” housing on a property owned by a not-for-profit agency.

Program Availability

Available in all Precincts where proposed development includes an increase in residential units.

Eligible Costs

A feasibility study consisting of any combination of the following is eligible:

- Financial analysis and feasibility assessment or associated business development-related studies and plans
- Technical reports or studies where an existing building is proposed to be repurposed or significantly renovated or remodeled

Financial Incentive Program Value

The maximum value of the program is \$30,000.

Payment of Financial Incentive Program

- A grant may be issued to an eligible applicant prior to the eligible costs being undertaken at the City’s sole discretion
- An application must be formally approved by the City before undertaking or initiating the eligible costs

Specific Eligibility Criteria

- Applicants must be registered as a not-for-profit organization in good standing
- The subject lands must be owned by the not-for-profit organization
- Applicants that propose affordable housing units may be prioritized for funding under this program
- If the project is deemed feasible, it may be eligible for other financial incentives within this program. Applicants will need to demonstrate the feasibility of the project.

Do not hesitate to contact us to discuss your project. We are happy to answer any questions you may have regarding the program. housingcip@cityssm.on.ca 705.759.5368