

THE CORPORATION OF THE TOWN OF LINCOLN

BY-LAW NO. 2016-45

A BY-LAW TO AUTHORIZE THE EXECUTION OF A REVITALIZATION (TAX INCREMENT) GRANT AGREEMENT BETWEEN THE CORPORATION OF THE TOWN OF LINCOLN AND 1419405 ONTARIO INC., 1419406 ONTARIO INC. AND 2252620 ONTARIO LIMITED

WHEREAS 1419405 Ontario Inc., 1419406 Ontario Inc. and 2252620 Ontario Limited, have applied to the Town of Lincoln for a Revitalization (Tax Increment) Grant for their Alyssa Drive property in Beamsville, on lands described as part of Block 115, Plan 30M-420, now in the Town of Lincoln;

AND WHEREAS the lands are within the designated Community Improvement Plan for the Beamsville Central Business District and Ontario Street Commercial Area Community Improvement Project Area pursuant to the provisions of Section 28 of the Planning Act, R.S.O. 1990, and by Town of Lincoln By-law No. 2011-57;

AND WHEREAS after considering Report PL 16-29, the Council of the Town of Lincoln deems it necessary and expedient to enter into a Revitalization (Tax Increment) Grant agreement with 1419405 Ontario Inc., 1419406 Ontario Inc. and 2252620 Ontario Limited;

NOW THEREFORE, THE COUNCIL OF THE CORPORATION OF THE TOWN OF LINCOLN ENACTS AS FOLLOWS:


1. That the Mayor and Clerk be, and they are hereby authorized and directed to prepare and execute a Revitalization (Tax Increment) Grant agreement with 1419405 Ontario Inc., 1419406 Ontario Inc. and 2252620 Ontario Limited.

BY-LAW read a FIRST time this 20th day of June, 2016.

BY-LAW read a SECOND time this 20th day of June, 2016.

BY-LAW read a THIRD time and FINALLY PASSED this 20th day of June, 2016.


MAYOR: SANDRA EASTON


CLERK: WILLIAM J. KOLASA