



Housing CIP



Feasibility Study Grant Program

Description

Grant to assist eligible applicants in covering costs associated with a feasibility study before the construction of housing units.

Eligible Properties and Uses

Eligible applicants undertaking construction or improvement projects allowing the addition of housing units.

A maximum of one (1) study per project is eligible.

Eligible Costs

The grant's value will be calculated based on the value of the following studies:

- Market analysis;
- Studies and plans related to real estate development, such as a business plan;
- Building condition report, in case of repurposing, significant modification, or renovation of an existing building;
- Capital equipment replacement plan, typically described as an inventory of major building components like windows, doors, roofs, exterior cladding, or heating, ventilation, and air conditioning (HVAC) systems, used to calculate long-term expenses for future repair and replacement needs.



Grant Value

Grant for 50% of eligible costs up to a maximum of \$5,000.

Grant Payment

The grant will be issued after the submission of reports prepared by a qualified individual or organization and proof of payment. Note that the service provider must be approved in advance by designated representatives of the Town of Hearst.

Qualified professionals conducting this type of study must demonstrate expertise in the specific project domain. Supporting evidence may be required to confirm the adequate experience of selected professionals, such as references, a portfolio of previous projects, professional certifications, etc.

Eligibility Criteria

Applicants must provide a copy of the quotations prepared by an individual or organization qualified in the relevant field.

Projects must meet the general eligibility criteria of this plan.

Once the feasibility study or any other type of study is completed, a copy of said study must be submitted to municipal authorities.

