



STANDING POLICY COMMITTEE ON FINANCE

Incentive Application – Maven Water & Environment Ltd.

Recommendation of the Committee

1. That the application from Maven Water & Environment Ltd. for a five-year tax abatement on the incremental portion of taxes at 303 Wellman Crescent, as a result of its development in 2020, be approved as follows:
 - o 100% in Year 1;
 - o 80% in Year 2;
 - o 70% in Year 3;
 - o 60% in Year 4;
 - o 50% in Year 5; and
2. That the City Solicitor be instructed to prepare the appropriate agreements.

History

At the May 11, 2020 Standing Policy Committee on Finance meeting, a report of the Chief Financial Officer, Corporate Financial Services, was considered regarding the above.

Attachment

May 11, 2020 report of the Chief Financial Officer