



STANDING POLICY COMMITTEE ON FINANCE

Incentive Application – McKnight Carwash GP Inc.

Recommendation of the Committee

1. That the application from McKnight Carwash GP Inc. for a five-year Service Fee Abatement on the equivalent incremental portion of taxes at 125 Aspen Place, as a result of its development in 2021, be approved as follows:
 - a. 100% in Year 1;
 - b. 80% in Year 2;
 - c. 70% in Year 3;
 - d. 60% in Year 4;
 - e. 50% in Year 5; and
2. That the City Solicitor be requested to prepare the appropriate agreements, and that His Worship the Mayor and the City Clerk be authorized to execute the agreements under the corporate seal.

History

The Standing Policy Committee on Finance, at its meeting held on December 7, 2021, considered a report from the Administration regarding the above. Your Committee received a presentation from Alex Fallon, SREDA.

Attachment

December 7, 2021 report of the Chief Financial Officer, Corporate Financial Services.