

MEMO

TO: Mike Voth, Director of Corporate Revenue
City of Saskatoon

FROM: Cam Broten, Chair,
SREDA Board of Directors

RE: Saskatchewan Food Industry Development Centre Inc. (Food Centre) Business Development
Tax Incentive Application Review

DATE: October 13, 2021

The Saskatoon Regional Economic Development Authority's Board of Directors reviewed the tax incentive application from the Food Centre and has determined that it meets the eligibility requirements of the City of Saskatoon Business Development Incentives Policy, C09-014.

The Food Centre serves as a 'launch-pad' for the agri-food industry for the development and commercialization for new ideas. The Centre provides professional services in technology development for food applications, proof of concept at the pilot stage, new product development, incubation for manufacturing and assistance connecting with markets. This business development incentive supports the Food Centre's Phase 3 expansion of a multiple phase expansion plan over the last several years. This Phase focuses on new technology in the areas of fermentation and protein separation. The expansion consists of the construction of a \$2.4M stand-alone pilot facility to support the development of new products and processes that utilize Saskatchewan grown inputs for use in fermentation technology and advanced plant protein manufacturing. Phase 3 allows for continued support of research & development in association with the U of S and Sask Polytechnic, in addition to addressing the loss of capacity due to the repurposing of the POS pilot plant in Saskatoon.

Once complete there will also be employment opportunities for 5 new fulltime equivalent positions with the Food Centre.

The Saskatoon Regional Economic Development Authority's Board of Directors approved the following resolution on October 13, 2021:

Recommendations

THAT the Board of Directors approves the recommendation by the Incentive Review Committee for SREDA to submit the Saskatchewan Food Industry Development Centre Inc. Business Development Incentive Application to the City of Saskatoon for approval.

The Board's recommendations are forwarded to City Council for consideration and approval. A summary of the tax abatement application from the Food Centre is attached for reference, along with the Eligibility Criteria Checklist.



Cam Broten
Chair, Board of Directors
SREDA