



STANDING POLICY COMMITTEE ON FINANCE

Incentive Application – JNE Welding Ltd.

Recommendation of the Committee

1. That the application from JNE Welding Ltd. for a five-year tax abatement on the incremental portion of taxes at 3915 Thatcher Avenue, as a result of its development in 2019, be approved as follows:
 - 100% in Year 1;
 - 80% in Year 2;
 - 70% in Year 3;
 - 60% in Year 4;
 - 50% in Year 5; and
2. That the City Solicitor be instructed to prepare the appropriate agreements.

History

At the August 7, 2018 Standing Policy Committee on Finance meeting, a report of the CFO/General Manager, Asset and Financial Management Department dated August 7, 2018 was considered.

Your Committee also received presentations from Alex Fallon, Chief Executive Officer, SREDA and Jim Nowakowski, JNE Welding.

Attachment

August 7, 2018 report of the CFO/General Manager, Asset and Financial Management Department