



## **STANDING POLICY COMMITTEE ON FINANCE**

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### **Incentive Application – Saskatchewan Food Development Centre Industry Inc.**

#### **Recommendation of the Committee**

1. That the application from the Saskatchewan Food Development Centre Industry Inc. for a five-year tax abatement on the incremental portion of taxes at 2335 Schuyler Street, 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 August 12, 2019 Standing Policy Committee on Finance meeting, a report of the Interim Chief Financial Officer, Corporate Financial Services dated August 12, 2019 was considered. Mr. Alex Fallon, Chief Executive Officer, SREDA addressed Committee recommending the approval of the tax abatement application and informed of the benefits to the economy.

#### **Attachment**

August 12, 2018 report of the Interim Chief Financial Officer, Corporate Financial Services