

MEMO

TO: Kerry Tarasoff, Chief Financial Officer
City of Saskatoon

FROM: Jonathan Huntington, Chair,
SREDA Board of Directors

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

DATE: April 24th, 2019

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. With the announcement of the supercluster initiative, Protein Industries Canada (PIC), the Food Centre will be experiencing increased demand for their services. To this end, the Food Centre plans to invest \$7 M to expand its facilities, with \$5 M towards building construction and \$2 M in equipment. This investment will be used to develop:

- a 16,000 sq. ft. building expansion
- 2 additional food-grade incubation launch pads
- Expanded capacity for extrusion research and development
- a non-food, stand-alone, pilot facility to support the development of products such as pet food and industrial starch

Once complete there will also be employment opportunities for 5 new fulltime equivalent positions with the Food Centre along with an additional 20 incubator jobs.

The Saskatoon Regional Economic Development Authority's Board of Directors approved the following resolution on April 24, 2019:

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.



Jonathan Huntington
Chair, Board of Directors
SREDA