

Moved by:

Mayor Hyggen

OFFICIAL BUSINESS MOTION

Development Incentive Program

6.2

WHEREAS Council is committed to encouraging and attracting new development and businesses (including new construction, business revitalization, redevelopment or expansion) to the City of Lethbridge to promote investment for the general benefit of the municipality; and

WHEREAS the City of Lethbridge has some specific incentive mechanisms in place such as the Targeted Redevelopment Incentive Program (TRIP) (limited to the Urban Core and/or classified as brownfield property) and the Industrial Municipal Tax Incentive Program; and

WHEREAS many Alberta municipalities have a robust incentive policy or bylaw, which may result in the City of Lethbridge not being as competitive to new development and investment; and

WHEREAS the Municipal Government Act s.364.2 permits municipalities to pass a bylaw deferring or exempting non-residential property from taxation for the purpose of development or revitalization of properties or for the general benefit of the municipality.

THEREFORE, BE IT RESOLVED THAT Council direct the City Manager to:

1. Draft a report for the Economic Standing Policy Committee to consider, by Q3 2024, that includes a program with a comprehensive, fair, consistent, and broad approach of all incentives for new development or businesses, as well as revitalization, redevelopment or expansion of existing development or businesses in the City of Lethbridge designed to

provide a long-term benefit to the community by creating economic stimulus and support investment; and

2. Provide regular updates and check-ins to the Economic Standing Policy Committee on the status and progress of the Development Incentive Program up until Q3 2024, when the final Development Incentive Program is presented for consideration.