



4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: August 23, 2022

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Consideration and possible action on amending the Economic Development Incentive Policy

SUMMARY:

- The board amended the Property Enhancement Incentives Policy on June 28, 2022.
- Grant amount was increased from \$5,000 to \$10,000 and the eligibility period was removed from Policy.
- Section 3.2.3. of the Economic Development Incentive Policy must be amended since this section of the policy is affected by the removal of the eligibility period in the Grant Policy.

FISCAL INFORMATION:

Budgeted: NO

Amount: \$0.00

GL Account: XXX.XX.XXXX

RECOMMENDED MOTION OR ACTION:

Staff recommends approval

ATTACHMENTS:

Economic Development Incentive Policy