

Urban Planning and Economy

# Industrial Investment Action Plan

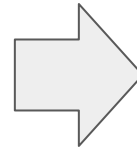
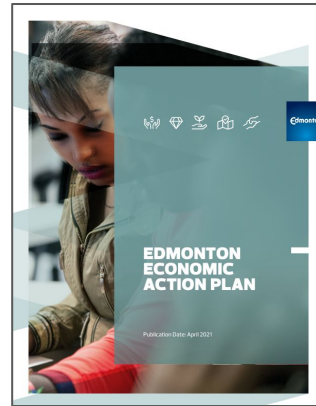
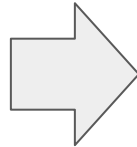
Edmonton

Kim Petrin, Deputy City Manager, Urban Planning and Economy

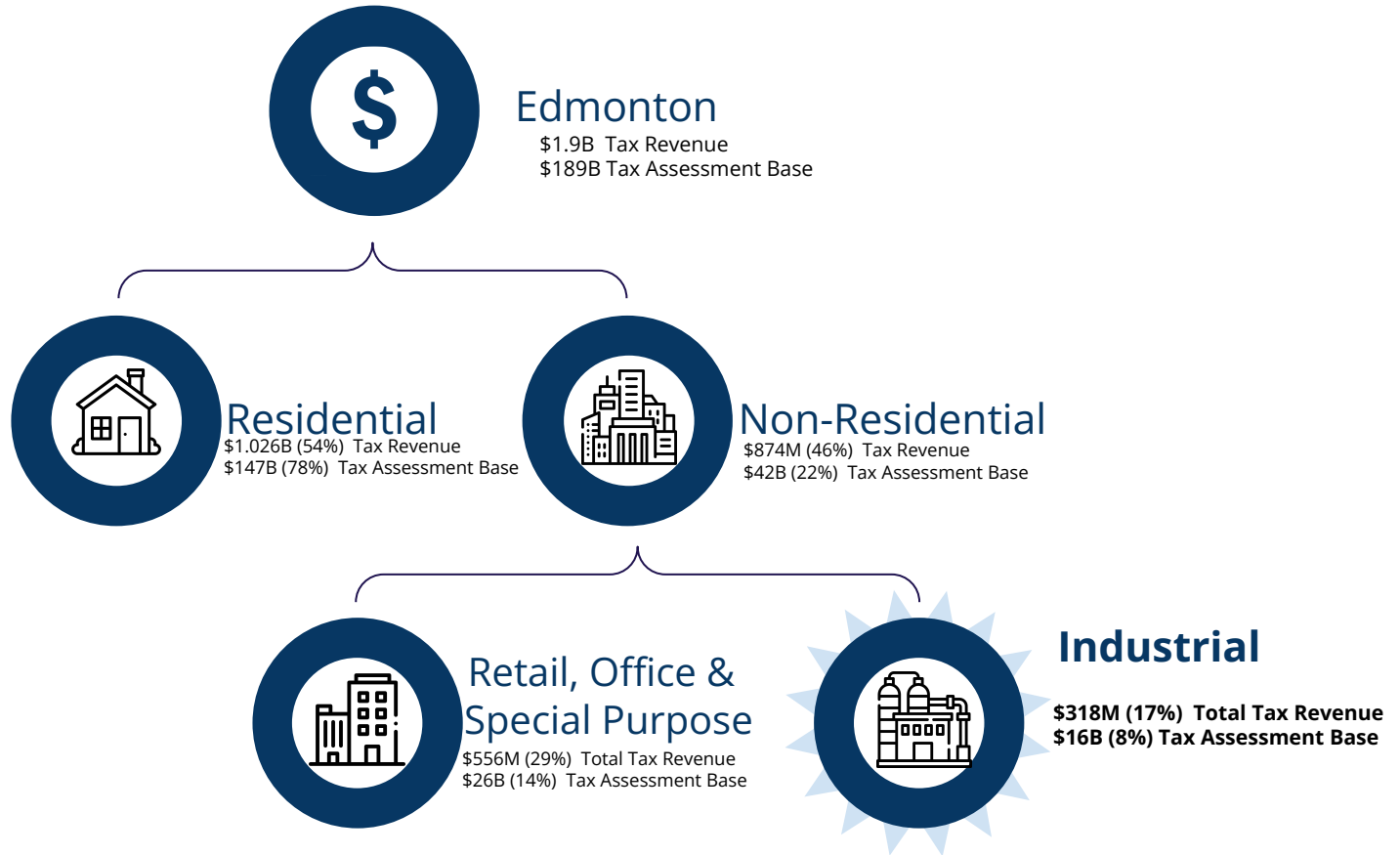
Alisa Laliberte, Branch Manager, Economic Investment Services

Ian Gallagher, Director, Regional Development

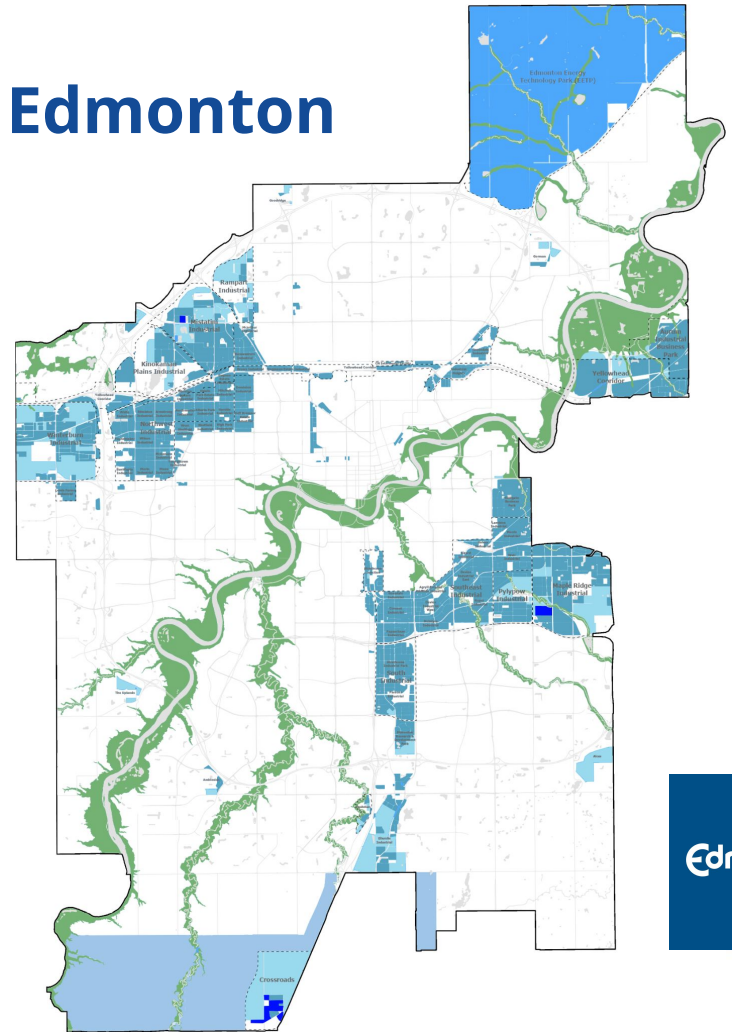
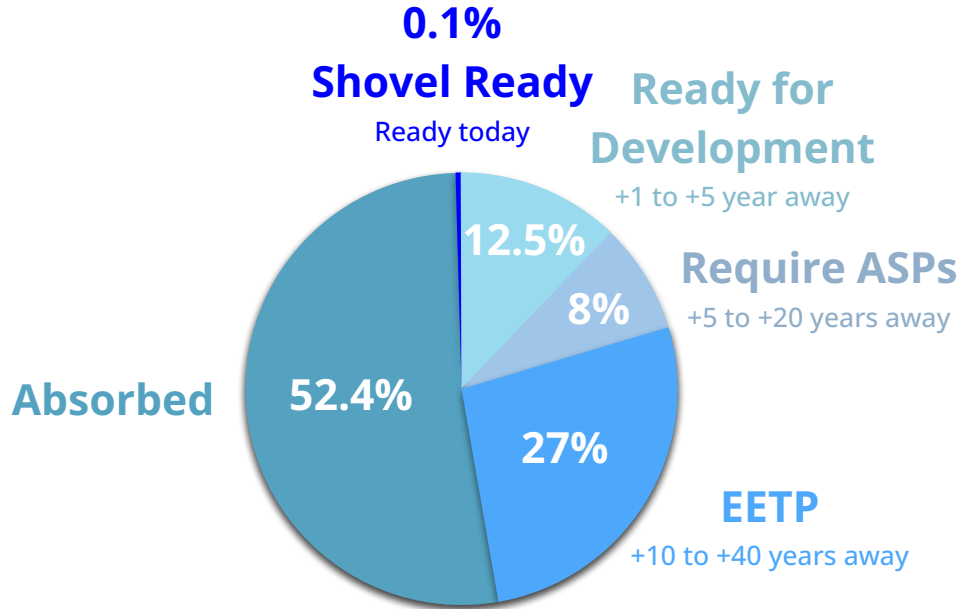
# Edmonton's Evolving Industrial Landscape



# City of Edmonton 2023 Tax Base Assessment and Revenue Split



# Industrial Development in Edmonton



Edmonton

\*Industrial parcels adjacent to built up areas will develop faster than timelines listed above.

Source: ISL Engineering - 2024 Vacant Industrial Land Inventory Analysis

# Drivers of Change - Harnessing Our Strengths

## Key Strengths

- Strategic location
- Competitive beyond region
- Skilled labour force and growing population
- Large supply of raw industrial land
- Hub for research and innovation and sector strengths
- Machinery and Equipment Tax incentive
- Client Liaison Unit
- Industrial Infrastructure Cost Sharing Program

# Drivers of Change - Recognizing Our Challenges

## Key Challenges

- Not competitive within region
- Lack of shovel-ready land
- Servicing Challenges
- Complex administrative processes and design standards
- High utility costs

# Industrial Investment Action Plan

- Goal: increase industrial development and growth in the City of Edmonton
- Impact: increase industrial tax base
- Approach:
  - Focus on growth and ROI
  - Increase competitiveness
  - Measure our progress
- 9 Actions, 28 Sub-actions



## 2024 IIAP Actions

### Action 1

**Market and promote the industrial advantages of Edmonton**

*Why it Matters - Increased awareness of the benefits of doing business in Edmonton will lead to industrial growth*



## 2024 IIAP Actions

### Action 2

**Establish and maintain an industrial infrastructure prioritization tool**

*Why it Matters - Understanding what infrastructure will have the greatest impact on industrial growth will improve the decision making process and return on investment*

## 2024 IIAP Actions

### Action 3

**Increase efficiency and improve business processes for industrial development**

*Why it Matters - Reducing the amount a time that it takes for a business to be operational will make the City more attractive to industrial investment*

## 2024 IIAP Actions



# Action 4

**Develop a guiding framework for flexibility in the City's design standards.**

*Why it Matters - Understanding of when a variance can be applied to a design standard will increase Edmonton's competitiveness, while also building value added industrial spaces.*

## 2024 IIAP Actions

# Action 5

**Work with Indigenous Communities, organizations and businesses to identify barriers and advance Indigenous industrial economic development opportunities in Edmonton.**

*Why it Matters - Working with Indigenous Communities, businesses and organizations is an ongoing opportunity to better our relationships and create an inclusive economy. We all have a role to play in reconciliation.*

## 2024 IIAP Actions

### Action 6

**Remove barriers for ethnocultural and all equity deserving communities for participating in Edmonton's industrial development.**

*Why it Matters - By removing economic barriers, we can maximize the contributions of ethnocultural and equity deserving communities to create a more inclusive economy*



## 2024 IIAP Actions

### Action 7

**Continue to collaborate with regional partners, Indigenous communities and investment groups, and regional economic development agencies on economic development activities.**

*Why it Matters - Working together, we can reduce the costs of competition, pursue larger investments, and share in benefits of a strong regional economy*

## 2024 IIAP Actions

### Action 8

**Identify and tailor programs and incentives for target sectors that will provide a strong return to the City's tax base and advance strategic objectives.**

*Why it Matters - If used strategically, programs and incentives can increase competitiveness and attract investment that grows industrial development without broad reductions in tax rates*

## 2024 IIAP Actions

# Action 9

## Monitor progress and results of the Industrial Investment Action Plan

*Why it Matters - By creating meaningful measures, the City will be able to evaluate both the costs and the benefits of the Action Plan*

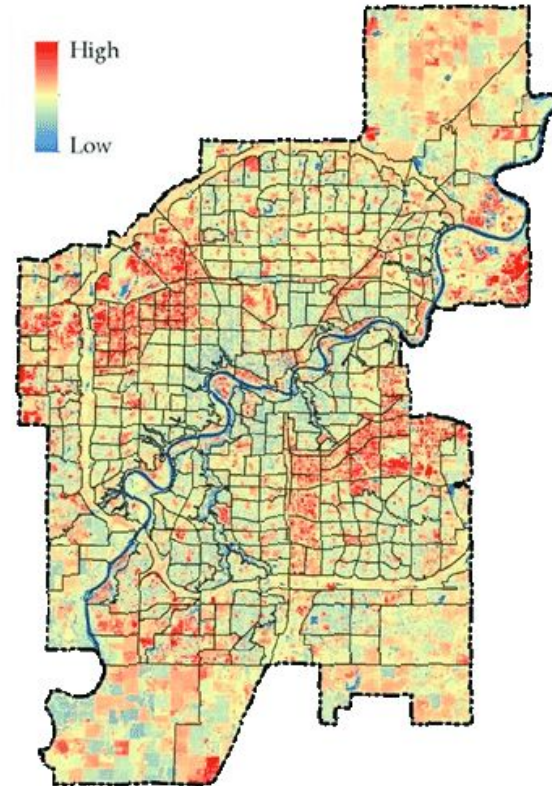


# Implementation

- Following Council approval of the 2024 IIAP, Administration will develop an implementation plan for the initiatives under each action.
- Administration has identified 8 sub-actions to begin in 2024 without the need for additional resources.
- Should a need for additional staff or budget is identified, Administration will put forward a request for additional resources.

# Conclusion

- Create the conditions to attract new, and support the growth and retention of existing industrial development in Edmonton
- Recommendations will be based, and prioritized, on the impact to the City's industrial growth and return on investment.



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# Questions & Thank You