

Development Incentive Program

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Committee

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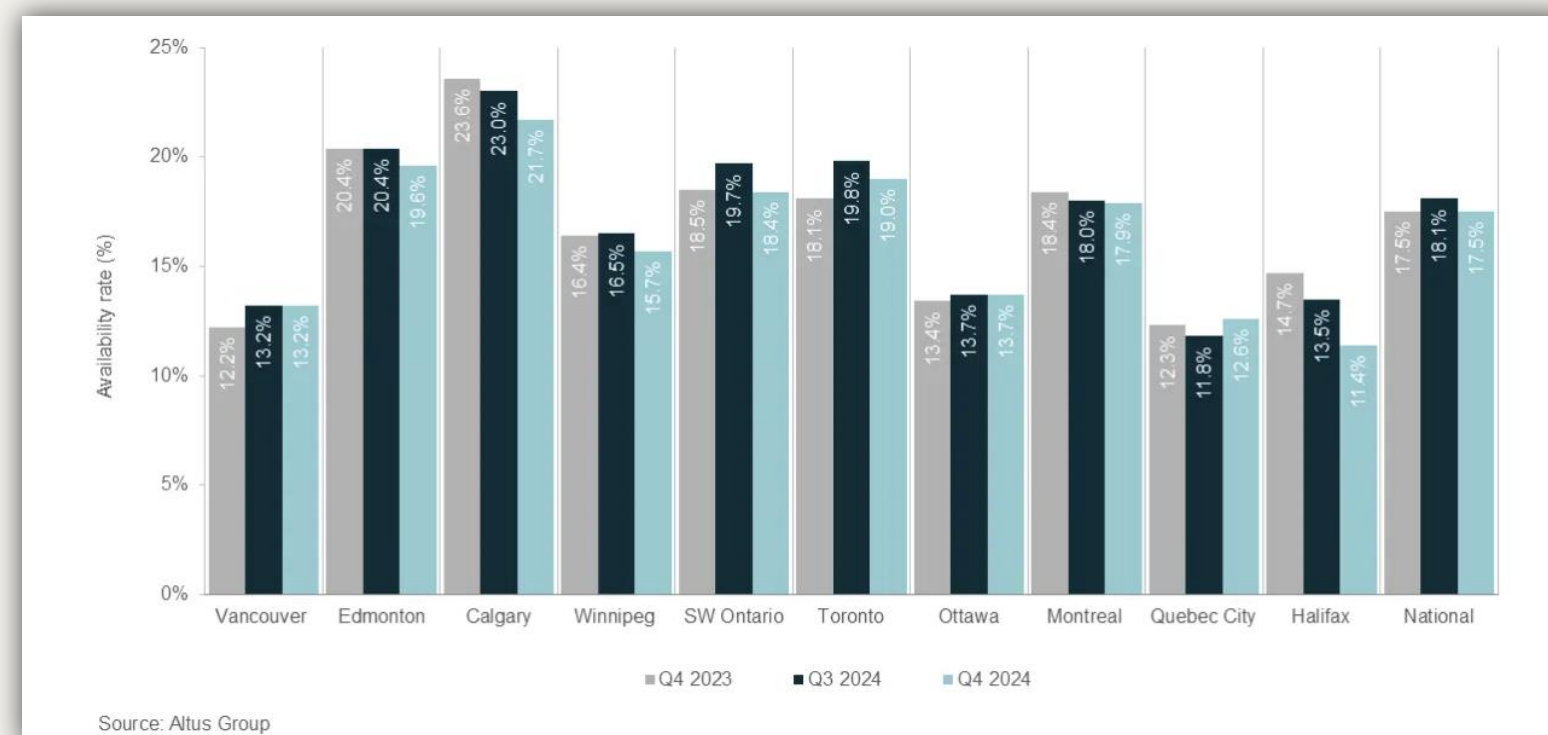


Edmonton Chamber of Commerce

- Edmonton Chamber is in favour of the Commercial Vacancy Reduction Grant and the Commercial Redevelopment Grants.
- The research demonstrates:
 - Stimulate private investment and commercial revitalization.
 - Deliver targeted economic support to high-need areas.
 - Strengthen Edmonton's competitive edge.
- Each program offers economic benefit to local businesses, the broader economy, and the city.

Commercial Vacancy Reduction Grant

- Vacancy rates are at an all time high in the downtown core:
 - Retail – 33%
 - Office – 20%
- Residential in downtown is stagnant:
 - Residential building permits >2021
 - 8900 residents in a geographical area that should be 25000



Commercial Development Grant



Falcon Tower



Hat on 122



The Switch



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