



Council Policy

Edmonton Economic Recovery Grant

Program Impacted	Economic Development
Number	C623A
Date of Approval	TBD
Approval History	June 8, 2020
Next Scheduled Review	January, 2022

Policy Statement

The City of Edmonton seeks to promote a resilient business community by offering targeted financial assistance based on demonstrated business need.

The purpose of this policy is to provide timely financial support for local business to respond to local economic conditions; and to partner with other organizations as they develop programs and projects aimed at supporting local business. This will be accomplished through three grant streams: the City Stream, the Business Association Stream and the Business Improvement Area Levy Rebate Stream. The outcome of this policy is to promote long-term local economic stability.

Guiding Principles

- **Timely access:** Providing timely access to grants is key to supporting the business community. The policy framework supports a swift response while ensuring appropriate levels of oversight.
- **Nimbleness:** The grant is designed to be flexible, allowing Administration to review grant performance regularly, and pivot as required within the existing policy framework. Given that business related challenges and needs evolve, maintaining grant nimbleness will be key to its success.
- **Balancing priorities:** There is a need to balance immediate financial needs that local businesses face related to relaunch with longer term priorities related to diversification and local business sustainability. The City must also balance needs versus resources available. This policy endeavors to support this balance while maintaining mechanisms to pivot if and when required.

City Stream

Funding may be available to a local business through the City Stream to help local businesses respond to local economic conditions.

Business Association Stream

Funding may be available to organizations developing programs and projects to support local businesses and economic development impacts.

Business Improvement Area Levy Rebate Stream

Funding may be available to businesses located in a Business Improvement Area to rebate the Business Improvement Area Levy for any period of time a business closed as a result of Covid-19 to a maximum of 3 months.