
REPORT NAME

Collaborative Economic Development Update March 2025

RECOMMENDATION

That Administration sends a letter to the Collaborative Economic Development regional group declining the request for a two-year funding commitment for the Collaborative Economic Development project.

IMPLICATIONS

Reason: To provide background context for the Collaborative Economic Development project.

Authority: (MGA section/bylaw/policy number):

Amount of funding required NA

Funding source: N/A

BACKGROUND

During the COVID-19 Pandemic, the Edmonton regional elected officials discussed the potential for a regional partnership approach to advance economic growth. The intention was to provide possible tools and mechanisms to co-invest and jointly develop non-residential lands for investment and proportionally share tax revenue to uplift financial benefits from the original investment.

Participation is voluntary, not regulated, not exclusive, nor does it restrict any other co-invest opportunities or review or approve area structure plans.

The program would identify regional sites for investment using a site location tool showing potential favourable regional locations for multi-municipal financial investment of likely infrastructure.

The province invested earlier in funding to develop the financial tool, which allows for several inputs and conditions and outputs financial returns over time. The other tool is a GIS investment heat mapping, which identifies potential high-value sites in the region. Both of these tools are expected to be available to all municipalities in the Edmonton region in its existing.

REQUEST FOR FUNDING

The Collaborative Economic Development group has requested a two-year funding commitment for membership to provide maintenance for the financial and map tool and a full-time City of Edmonton staff member to administer the program. The approximate \$150,000 ask would be equally divided by any municipality participating (*between \$75,00 and \$12,500*) with a breakdown of \$138,000 for a staff member and \$12,000 for tool maintenance.

ATTACHMENTS

None