

# Town to establish fund to help local businesses expand

**CYNTHIA GAMBLE**  
Staff Writer

The Town will set up, on a two-year trial basis, an Economic Development Manufacturing Expansion Fund to assist local companies improve their businesses. The Town's Economic Development Committee recommended its creation.

The initial deposit of \$40,000 will come from the Tax Rate Stabilization Reserve.

The fund will be used to offset the municipal fees encountered when a company applies for a building expansion.

According to a report by the Town's Economic Development Officer Bill Anderson, municipal fees such as building permits, planning fees, development charges, and taxes can impact whether a company stays or goes, when considering a future expansion.

"Creating a fund to pay for some of the required fees is a possible way to influence company decision makers, when they come to the Town with a business case indicating what they need to finalize a decision to expand here," said Anderson.

Outlining one possible example, Anderson said a company planning to expand its building by 60,000 sq. ft. could expect to pay over \$260,000 in municipal fees.

The following fees eligible for the fund would be: site

plan, site alteration, minor variance, and cash in lieu of parkland. (In the above scenario, that would have saved the company about \$26,000).

Companies must also meet a list of criteria to be eligible for the new Fund.

EFCO at 30 Todd Rd. will be the first company to use the Fund for its planned 40,000 sq. ft. expansion. The

company had indicated to the Town it would consider moving elsewhere due to the high building costs and fees in Halton Hills compared to other North American locations.

Anderson said future taxes resulting from the EFCO expansion would repay within two to three years the amount invested by the Expansion Fund.

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