



The maximum grant would total \$500,000 from EDC funds and is performance based, meaning that it will be paid out as the job requirements are met. The total net benefits over the 10-year period have been estimated at \$1,155,248 and the payback period for these incentives is approximately 5.4 years - see attached impact summary.

**COMMITTEE RECOMMENDATION:**

NBEDC recommended approval of the incentives 6-0 on August 1, 2018.

**STAFF RECOMMENDATION:**

Staff recommends approval of the incentive package as it meets our Strategic Priorities and Economic Development Strategic Plan.