

Moncton Industrial Development (Third Party Level of Service to Public) July 2022 - June 2023 Results													
Sustainable Growth and Development													
Pillar	Department Goal	Department	Division	Service Name	Sub Service	Direct Customer	Service Definition	Service Component	Current Service Level	Target Achieved 2022-2023	Target Achieved 2021-2022	Target Achieved 2020-2021	Results / Comment
Economy	Ensure the City of Moncton has a fully diversified economy that is supported by development and investment in our industrial parks	Moncton Industrial Development Limited (MID)	N/A	MID	An Act to Incorporate the Moncton Industrial Development Limited (1959)	Future Businesses	MID's primary functions are to acquire by purchase or otherwise lands in the City of Moncton, New Brunswick, with a view to the development of the same as sites for the establishment of industries thereon and to sell, lease or otherwise deal in or with the same; to provide services such as power, water, sewerage, roads and other amenities used or useful in connection with such lands or in connection with the operations of the Company or those of the occupiers of such lands; to acquire by purchase, lease, exchange, concession or otherwise, any description of real estate and real property or any interest and rights therein, legal or equitable or otherwise howsoever; to take, build upon, hold, own, maintain, work, develop, sell, lease, mortgage, exchange, improve or otherwise deal with in any manner and dispose of such lots, lands, sites, real estate and real property or any interest therein, to deal with any portion of the lands and property so acquired, subdividing the same into building lots, and generally laying out the same into lots, street and building sites for industrial purposes; and, to do all such acts, matters or things as may be deemed desirable to encourage the promotion, expansion and diversification of industrial activity within the City of Moncton.	Industrial land development	<ul style="list-style-type: none"> • To provide an adequate level of serviced land inventory to meet current and future market demands ensuring we have an appropriate level of inventory - approx. • Target: 5-7 years worth of a minimum of 190 acres (75 hectares) of serviced land inventory 	Yes	Yes	Yes	Above average sales continue to put pressure on MID to maintain current inventory of serviced lands. The construction of Harrisville Logistics Park adds an additional 120 plus acres to our inventory in 2023 and the development of MIP West in late fall 2023/spring 2024 will add another 230+ acres of saleable lands in the coming year. A small and final expansion of Caledonia in fall 2023 will create another 40+ acres for industrial development
									<ul style="list-style-type: none"> • To continually assess current and future land development opportunities within the City limits • Target: Review available land on a quarterly basis 	Yes	Yes	Yes	Anticipate completing development of the Harrisville Logistics Park in summer 2023. Relevant studies for MIP West phase 2 completed and will be brought forward for consideration fall 2023. A future industrial park development was completed with 6 potential sites identified for future development.
					City of Moncton			Industrial land sales and grant revenues	• To generate an average tax base growth of \$23Million per year within the parks (based on a 5-YR rolling average)	100%	100%	100%	5-Year Rolling AVG = \$34.88 Million
									• To generate an average of 38 acres of land sales per year (based on a 5-YR rolling average)	100%	100%	100%	5-Year Rolling AVG = 69.26 acres
									• To generate incremental tax revenues of \$1.1Million per year (based on a 5-YR rolling average)	100%	100%	100%	5-Year Rolling AVG = \$1.344 Million
									• To generate total revenues (land sales and incremental tax grant combined) of \$2.2Million per year (based on a 5-YR rolling average)	100%	100%	100%	5-Year Rolling AVG = \$4.33 Million