

| Sustainable Growth and Development - Moncton Industrial Development | | | | | | | | | | | | | | |
|---|---|--|----------|--------------|---|--|---|-----------------------------|---|-----------|---------------------------|---------------------------|---------------------------|---|
| Pillar | Description | Department | Division | Service Name | Sub Service | Direct Customer | Service Definition | Service Component | Current Service Level | Target | Target Achieved 2023-2024 | Target Achieved 2022-2023 | Target Achieved 2021-2022 | 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 – approximately 5-7 years worth of a minimum of 190 acres (75 hectares) of serviced land inventory | | Yes | Yes | Yes | <ul style="list-style-type: none"> Above average sales continued throughout the year with MID challenged to maintain adequate 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 2024 will add another 250+ acres of saleable lands in the coming year A small and final expansion of Caledonia will be completed in summer 2024 create an additional 40+ acres for industrial development |
| | | | | | | | | | <ul style="list-style-type: none"> To continually assess current and future land development opportunities within the City limits Review available land on a quarterly basis | Quarterly | Yes | Yes | Yes | <ul style="list-style-type: none"> Harrisville Logistics Park will be completed this summer with pave and curb Initial contracts for MIP West phase 2 have been tendered and will be brought forward for consideration in 2024 A future industrial park development study was completed with a land assembly totaling 180 acres already completed with an additional 200 acres to be added for future development |
| | | | | | | | | | <ul style="list-style-type: none"> To generate an average tax base growth of \$23 million per year within the parks Based on a 5-year rolling average | | 100% | 100% | 100% | 5-year rolling average = \$43.699 million |
| | | | | | | | | | <ul style="list-style-type: none"> To generate an average of 38 acres of land sales per year Based on a 5-year rolling average | | 100% | 100% | 100% | 5-year rolling average = 74.47 acres |
| | <ul style="list-style-type: none"> To generate incremental tax revenues of \$1.1 million per year Based on a 5-year rolling average | | 100% | 100% | 100% | 5-year rolling average = \$1.775 million | | | | | | | | |
| | <ul style="list-style-type: none"> To generate total revenues (land sales and incremental tax grant combined) of \$2.2 million per year Based on a 5-year rolling average | | 100% | 100% | 100% | 5-year rolling average = \$7.231 million | | | | | | | | |