

September 25, 2018

Report To: Mayor & Council

From: Doug Brown, CAO

SUBJECT: Funding Application for Economic Development Feasibility Study for Two Properties Recently Acquired by the Town of Fort Frances

Background

Rainy River Future Development Corporation (RRFDC) has prepared and submitted two funding applications to complete a Land Use /Economic Development Feasibility study for two properties recently transferred to the Town from Resolute Forest Products (Shevlin Wood Yard & 420 Mowat Avenue (old Nursing Station building)).

The Provincial Government's Rural Economic Development (RED) Program application was submitted prior to the deadline of September 28, 2018. The Federal Government's FedNor Program (phase 1) application was submitted on September 25, 2018.

The total estimated cost to complete the feasibility study is estimated at \$150,000 with the Town requesting funding of \$70,000 under the RED funding program and \$65,000 from FedNor. The Town's contribution is estimated to be \$15,000 plus the cost to prepare a RFP package to retain a Land Use/ Economic Development Consultant to complete the study.

The 2018 Operating budget includes \$100,000 for Enhanced Economic development initiatives and as of September 25, 2018 there have been expenditures of \$37,052. The feasibility study will be funded from the 2018 operating budget.

At this time, is recommended by the Administration and Finance Executive Committee that the Mayor and Clerk be authorized to execute the funding agreements under each funding program on behalf of the Corporation of the Town of Fort Frances should we be successful in our application processes.

Respectfully submitted,



Doug Brown, P. Eng.
CAO

Council approval of this report will ensure the following;

1) Once the submitted funding application is approved, that Mayor and Clerk be authorized to execute the funding agreement with the Provincial Government under Rural Economic Development (RED) Program for a land use/economic development feasibility study for two recently acquired properties on behalf of the Corporation of the Town of Fort Frances;

and

2) Once the submitted funding application is approved, that Mayor and Clerk be authorized to execute the funding agreement with the Federal Government's FedNor Program for the completion of a land use/economic development feasibility study for two recently acquired properties on behalf of the Corporation of the Town of Fort Frances.