

Chapter 5. Economy and Finance

INTRODUCTION This Chapter focuses on policies and programs in support of the economic contributions of the Regional Centre, Halifax Harbour, business parks, growth centres and the rural areas of HRM. In conjunction with this Plan, HRM has prepared an innovative Economic Development Strategy designed to build a creative community and to lead the region towards vibrant, sustainable economic growth. This should be reviewed on an ongoing basis to maintain consistency with this Plan as it adapts to changing circumstances. The Chapter also reviews financial strategies HRM can undertake to improve its own fiscal health in the provision of services.

OBJECTIVES:

1. *Build a vibrant and attractive Regional Centre that attracts private investment and more residents;*
2. *Promote a business climate that drives and sustains growth by improving competitiveness and by leveraging our strengths;*
3. *Create a welcoming community where the world's talent can find great opportunities, engaged employers and resources for career advancement;*
4. *Create a unique, international brand for HRM;*
5. *Capitalize on our best opportunities for economic growth;*
6. *Ensure that there are sufficient lands available around the harbour and in business parks to provide economic opportunities;*
7. *Support and enhance our land, port and air transportation facilities;*
8. *Support the rural landscape by creating an economic climate that enhances the viability of working lands and conserves natural lands; and*
9. *Prepare financial plans and strategies that support and encourage the outcomes of this Plan, including environmental conservation, housing affordability, economic competitiveness, revitalization of the Regional Centre and neighbourhood stability.*

PROPOSED POLICY CHANGE	COMMUNITY FEEDBACK	STAFF RESPONSE	CDAC Direction
	Great plan, extremely well written; however, does not address the unfair taxation of condominium property.	Chapter 5, Economy and Finance, Sec. 5.4 addresses this issue in the Financial Priorities Functional Plan.	
	Why are large employers locating far from places that could easily accommodate a cycling or walking trip?		
	Commercial Tax encouraging location & siting of large employers far from transit		
	We have residential growth targets; consider employer/business growth targets for Regional Centre!	The "Altus Study" indicated the best strategy support business location is to encourage residential growth in the Regional Centre.	
	No residential development in business parks		
	Keep as is, Burnside/Lakeside/Ragged Lake etc.; No residential development in business parks		
	Ensure we follow Business Parks Plan (HRM shall not permit commercial/retail in parks) Benefit: maintains office core downtown; saves industrial land.		