

City Council**Notice of Motion**

MM31.40	ACTION			Ward: All
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Developing definitions and policies to create Neighbourhood Enterprise Zones under the City of Toronto Strong Neighbourhoods Strategy - by Councillor James Pasternak, seconded by Councillor Anthony Perruzza

- * Notice of this Motion has not been given. A two-thirds vote is required to waive notice.*
- * This Motion is subject to referral to the Economic and Community Development Committee. A two-thirds vote is required to waive referral.*
- * This Motion has been deemed urgent by the Chair.*

Recommendations

Councillor James Pasternak, seconded by Councillor Anthony Perruzza, recommends that:

1. City Council request the Chief Financial Officer and Treasurer, in consultation with the General Manager, Economic Development and Culture, and the Chief Planner and Executive Director, City Planning to report back to City Council by the third quarter of 2021 on the feasibility of designing Neighbourhood Enterprise Zones as an effective economic stimulus strategy in Neighbourhood Improvement Areas and other locations.

Summary

The COVID-19 pandemic has disproportionately impacted both small business owners and residents of low-income communities. In order for the City of Toronto to "Build Back Better," we must support small businesses, in Neighbourhood Improvement Areas and reinforce the Toronto Strong Neighbourhoods Strategy. Under the COVID-19: Impact and Opportunities Report, recommendation 78 states the need for the reduction of regulatory burden for businesses. The objective of this Motion is to further identify areas in Toronto of which would benefit from the definition and creation of a Neighbourhood Enterprise Zone policy – which could be shaped by changes to commercial tax, zoning and planning policies - to attract new business and retain existing business to a specific neighbourhood. This builds on Action items 27 and 30 under the City of Toronto Strong Neighbourhoods Strategy.

Neighbourhood Enterprise Zones could attract new investments, shops, social services, and other investments to revitalize the area with job opportunities and new place for residents to shop.

Background Information (City Council)

(March 30, 2021) Member Motion MM31.40