

Arbitration Concerning the Joint Economic Development Initiative Agreement Nears Completion

November 5, 2018

(Wetaskiwin, Alberta) – With the arbitration process concerning the City of Wetaskiwin’s withdrawal from the Joint Economic Development Initiative (JEDI) nearing completion, City Administration is addressing the impending outcome due to some erroneous figures being recently reported.

Formed as an economic partnership between the City of Wetaskiwin, County of Wetaskiwin, and the Town of Millet in 2003, JEDI’s primary mandate was to facilitate and market industrial development opportunities in the JEDI region. After conducting a cost-benefit analysis last year, Wetaskiwin City Council voted to withdraw from JEDI, effective December 31, 2017.

“This arbitration—while still in its final phases—has cemented the fact that the City of Wetaskiwin’s long-term economic success is better served by our own, knowledgeable staff,” said Dave Burgess, City Manager.

The City spent over \$2 million since the agreement’s inception in 2003. The cost-benefit analysis that was conducted prior to the City’s withdrawal from the agreement showed little return on investment. This information spurred Wetaskiwin City Council to re-invest those funds moving forward by earmarking them for projects such as the marketing and promotion of the South East Industrial Park.

In regard to the arbitration costs, the City of Wetaskiwin will cover 45%, the County of Wetaskiwin 45%, and the Town of Millet 10%.

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