

NewCold to Build \$222 Million Food Storage Warehouse in Coaldale

In addition to creating up to 200 construction jobs, the warehouse will also create over 50 permanent positions.



On May 1, 2024, executives from one of the world's largest, advanced automated warehouse and cold chain logistics companies travelled to Coaldale to officially announce the construction of a \$222 million state-of-the-art food storage facility in the newest phase of Coaldale's industrial park.

A global leader in advanced food logistics, NewCold has 18 cutting-edge automated warehouses on three continents with a combined capacity of over 1.3 million pallet positions that use proprietary software and technology to ensure food safety and quality while being 50% more energy efficient than traditional cold storage facilities.

Once operational, NewCold's approximately 45-meter-high, 30,000 square meter Coaldale warehouse will support the region's expanding agrifood processing industry by providing a highly automated cold store for agrifood products awaiting both domestic and international export.

"This investment represents an incredible opportunity for Coaldale and our region," said Cameron Mills, Director of Growth and Investment for the Town of Coaldale. "NewCold's project represents the single largest private investment in Coaldale's history, and will anchor Coaldale's rapidly expanding industrial presence. We're thrilled to have the opportunity to work with NewCold and we're honoured that they recognized Coaldale as the right fit for their business."

In addition to creating up to 200 construction jobs, NewCold's Coaldale warehouse will also create over 50 permanent positions with an eye to connecting with post-secondary institutions in the future to develop training programs aimed at diversifying available talent.

"We recognize Alberta's growing importance in North America's food supply chain, so developing a facility in the province is a key part of our strategic global expansion. NewCold is committed to building a better food supply chain that is more resilient and efficient. Our new state-of-the-art facility will bring advanced food logistics to Alberta, ultimately helping our customers serve theirs and benefiting consumers," said Bram Hage, NewCold Founder and CEO.

To enhance the efficiency of logistics in the area, NewCold – with assistance from the Government of Alberta's Innovation and Growth Fund (IGF) – will partner with the Town to invest in the extension of Canadian Pacific Kansas City (CPKC) rail connectivity to the property. This investment will ensure Coaldale has access to important rail infrastructure which is critical as the region continues to expand its agrifood processing industry to serve global markets.

NewCold is poised to initiate construction, acquire equipment, and start hiring immediately, with the goal of having more than 50 employees onsite by the end of 2026.

What's Happening in the Community?

On Wednesday, June 5, the Coaldale Seniors' Advisory Committee will host a fun-filled event celebrating Coaldale's seniors. The event will take place from 10am-2pm in the atrium of Civic Square. Tickets are \$5 per person and proceeds will be donated to Silver Linings (Coaldale's adopt-a-senior gift program).

On Saturday, June 8, from 11am-2pm the Town of Coaldale Public Works Department will host its second annual Big Truck Petting Zoo. Bring your family and check out some heavy equipment while enjoying a free BBQ courtesy of Dennis' Dirtworx!

Coaldale Town Council Approves 2024 Property Tax Bylaw

The Bylaw approves a 4.13% total increase in residential and non-residential property taxes while keeping Coaldale's non-residential tax rate among the most attractive in the region.

During its May 22, 2024, Special Council Meeting, Coaldale Town Council passed a second and third reading of the Town's 2024 Property Tax Bylaw.

While the Bylaw approves a 4.13% total increase in residential and non-residential property taxes, it does so on the basis of a 5.2% decrease in the residential mill rate and a 2.5% decrease in the non-residential mill rate. These decreases in the Town's mill rates were approved to help offset increased costs associated with inflationary growth in both residential and non-residential property values.

"As a Council, our goal is to keep property taxes as affordable as possible to attract new residents and boost our commercial and industrial growth," said Town of Coaldale Mayor Jack Van Rijn. "So, when we learned about the substantial increase in property values and what that would mean for residential and non-residential tax bills, we decided to lower our residential and non-residential mill rates. This way, we'll be able to provide our residents and business owners with at least some financial relief from the effects of high inflation, which is making everything less affordable – including owning property."

For the average residential property in Coaldale, taxes will increase by \$138 per year or \$11.50 per month, with almost two-thirds of this increase coming from provincial requisitions (downloaded onto Town of Coaldale residents from the Government of Alberta) for education spending (approximately \$82). On average, however, residents in the Town of Coaldale will pay 8% less in annual municipal property taxes than residents in the Town of Taber and 9% less than residents in the City of Lethbridge.

As for the business side of things, Coaldale's non-residential tax rate will remain among the most attractive in the region, coming in at 29% lower than the Town of Taber's and 54% lower than the City of Lethbridge's.

According to Director of Growth and Investment, Cameron Mills, Council's move to reduce the Town's mill rates

yet again points to its long-standing commitment to avoid unnecessary tax increases – even in the face of high inflation. "As the Town's 2023 Comparative Analysis illustrates, Council's resolve to steer clear of needless tax increases isn't a one-off and actually reflects a larger trend that goes back to at least 2019", explained Mills.

Published in December of last year, the Town of Coaldale's 2023 Comparative Analysis is designed not only to provide Town residents and business owners - both current and prospective - with a better understanding of Coaldale's financial and operational performance, but also, with a better understanding of how Coaldale's municipal operation stacks up against the municipal operations of eight other, similarly-sized and/or neighbouring municipalities (Blackfalds, Drumheller, Edson, Innisfail, Lethbridge, Lethbridge County, Ponoka, and Taber).

In keeping with the Town's previous Comparative Analyses, the Town's 2023 Analysis includes a number of positive findings, especially with regard to municipal taxation. "What we found is that over the last 4 years, residential and non-residential mill rates in almost all of Coaldale's peer and neighbouring municipalities increased - and in some cases by over 10%", said Mills. "But in Coaldale itself, the residential mill rate decreased by 5.29% while the non-residential mill rate decreased by 3.41%. What this effectively means is that with its comparatively low tax increases, the Town's 2024 Property Tax Bylaw actually pushes Coaldale further down this competitive path, keeping it an attractive place to move to or grow a business in for the foreseeable future."

To read the Town's 2023 Comparative Analysis, please visit www.coaldale.ca/comparativeanalysis.

To read the Town's 2024 Property Tax Bylaw please visit www.coaldale.ca/government/bylaws-policies-forms.