



Yellowknife  
CHAMBER

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Mayor Rebecca Alty and City of Yellowknife Councillors  
PO Box 580  
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April 9, 2020

## Re: Support For Yellowknife Businesses During The COVID-19 Pandemic

Dear Mayor Alty and City of Yellowknife Councillors,

These are unprecedented times and the Yellowknife business community is in crisis. The impacts of the COVID-19 pandemic have been devastating for the Yellowknife business community, our 383 members and their employees. Some businesses have demonstrated creativity to remain partially in operation, while many others have been forced to close due to the nature of their businesses. Overhead costs are quickly depleting financial reserves and businesses are struggling to survive.

To help us react quickly to the needs of our membership, the Board of Directors established the *Business Resilience Working Group*, with the goal of making policy recommendations for the municipal, territorial and federal governments. On behalf of the Board of Directors, we share the following recommendations for your consideration:

**Recommendation #1:** Invest some of the \$833,000 in the Downtown Development Reserve and some of the \$2.4 million from the Revitalization Initiative Reserve into a COVID-19 Relief Program. Members of the Yellowknife Chamber of Commerce's Business Resilience Working Group would be willing to work with the City of Yellowknife to determine the most efficient and effective solutions.

**Recommendation #2:** Provide interest-free deferral of property tax installments scheduled for March through to December 31, 2020.

**Recommendation #3:** Provide interest-free deferral of water/wastewater payments for all businesses from March through to December 31, 2020.

**Recommendation #4:** Waive all development fees for April 1 to December 31, 2020.

**Recommendation #5:** Waive all business-related permit fees until December 31, 2020.

**Recommendation #6:** Transition all business licensing and permitting online by December 31, 2020.

**Recommendation #7:** Work with the federal and territorial governments to develop a COVID-19 Commercial Rent Strategy for Yellowknife. This strategy should focus on providing rental relief for businesses who have been forced to close or are unable to generate revenue as a result of COVID-19.

Our recommendations are built on the belief that all levels of government should invest in preserving our business community and helping entrepreneurs survive the current crisis. We've heard from our membership – Yellowknife businesses need immediate relief.



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Preliminary results from our annual membership survey and business engagement efforts show that businesses are having serious cash flow challenges. We believe that the City of Yellowknife has a powerful tool at your disposal that could make a meaningful difference in the survival of Yellowknife businesses – the ability to defer expenses like water, wastewater and property tax installments. Overhead costs are depleting Yellowknife businesses' financial reserves and our concern is that if relief isn't provided, these businesses will not have enough financial assets to return to normal operations once the pandemic is over.

We also know that rent represents a significant portion of our members' fixed costs and will be one of the first things to tip them into insolvency. That's why we're recommending that the federal, territorial and municipal governments collaborate to develop a COVID-19 commercial rent strategy. The Yellowknife Chamber of Commerce's Business Resilience Working Group is eager to work with federal, territorial and municipal partners to assist in creating an efficient and effective solution that provides relief for commercial landlords and their tenants.

In closing, we believe it's the right time for the City of Yellowknife to look to their Reserve funds to stimulate the Yellowknife economy and provide relief for businesses.

We look forward to continuing this discussion with you.

Respectfully,

Tim Syer  
President  
Yellowknife Chamber of Commerce

Deneen Everett  
Executive Director  
Yellowknife Chamber of Commerce

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