

STANDARD CITY INCENTIVES

Non-Housing – 10 year, 44% Tax Exemption OR 10 year, 50% Tax Reimbursement

Housing – 75%+ of building area dedicated for housing 10 year, 100% Tax Exemption/Reimbursement

CORE DISTRICT REINVESTMENT

- Commercial development that is consistent with adopted plans
- Located within the Downtown, Kingston Village, Ellis Boulevard Area, Czech Village, New Bohemia, Uptown, and MedQuarter Districts

URBAN HOUSING

- At least 3 housing units
- Located within established commercial area – proximity to workplaces, retail, transit, etc.

HIGH QUALITY JOBS

- Non-residential development
- 10+ jobs new to the City that meet the State's High Quality Jobs wage threshold

LARGE SITE MASTER PLAN

- 15+ acres (not solely residential) with approved site plan and design guidelines

HISTORIC PRESERVATION

- Listed on National Historic Register, eligible for listing on the National Historic Register, or designated local landmark with State determination of no adverse effect

BROWNFIELD/GRAYFIELD

- Vacant or significantly underutilized properties that include demolition and site prep costs

COMMERCIAL REINVESTMENT

- Vacant strip centers or big box of at least 10,000 square feet
- Minimum renovation cost of at least 50% current taxable value with sustainable features

LOCAL MATCH

- Any project requiring a local match to receive State funding

GREEN BUILDING

- Any project receiving LEED Certification
- Can be used as a standalone standard city incentive OR an additional 10 year, 25% reimbursement on non-housing projects

COMMUNITY BENEFIT

- Commensurate with demonstrated gap and public purpose
 - Long-term benefit to the community
 - Financial viability
 - Examples include expansion of a local business, headquarters facility, emerging needs

REQUIREMENTS FOR ALL PROJECTS

- In compliance with all codes and requirements
- Quality design that enhances the area
- Experienced development team
- Financially feasible
- Market feasible
- Neighborhood and community support

All Economic Development Programs are subject to City Council approval.