

## **Edgewood Incentives**

### **Industrial Tax Abatement**

The purpose of this program is to encourage development. The City of Edgewood provides for a partial tax exemption from property taxation of the actual value added to industrial real estate by the new construction. The amount of actual value added which is eligible to be exempt from taxation is:

- For the first year – 75%
- For the second year – 60%
- For the third year – 45%
- For the fourth year- 30%
- For the fifth year – 15%

### **Edgewood Chamber of Commerce Revolving Loan Fund**

The Edgewood Chamber of Commerce has a loan fund available for business start-ups or expansions. Currently, the loan fund has \$30,000 available for business expansions. Applications are submitted to a local board for review and that loan committee makes the decisions.

### **Matching Grant Façade Program**

This program, funded by TIF, provides financial assistance to business and property owners for the restoration or rehabilitation of facades on designated commercial area property. The applicant pays two-thirds, while the City pays one-third of costs associated with approved exterior renovations, based on building frontage. Maximum funding is \$5,000 per project (building). The Design Committee reviews all projects, which must comply with the “Design Guidelines”.

●For any and all questions regarding Economic Development opportunities please call Elise at 563-928-7036