

Real Property Tax Abatement

(EDX)



Purpose

Encourage growth of manufacturing, R&D, warehousing & distribution companies. Promote primary job employment.

ED Tool Type

Annual percentage exemption of real property taxes on improvements to land and buildings.

Assistance

50% base exemption. Additional percentages available if additional policy criteria met. Up to 10 years, per state statute.

Due Diligence

Cost-benefit analysis — required by state statute. Capital investment, wage, healthcare insurance and job creation requirements apply.

How it Works

Property owner gets annual reduction of real property taxes for portion of property authorized for abatement. Excludes USD capital outlay and state portion of taxes.

Other

\$500 Application Fee.

\$200/year annual Renewal Fee.