

Enterprise Zone Program 2016 Boundary Map

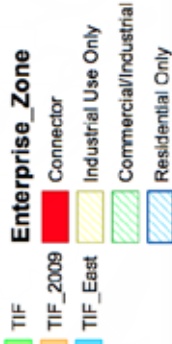
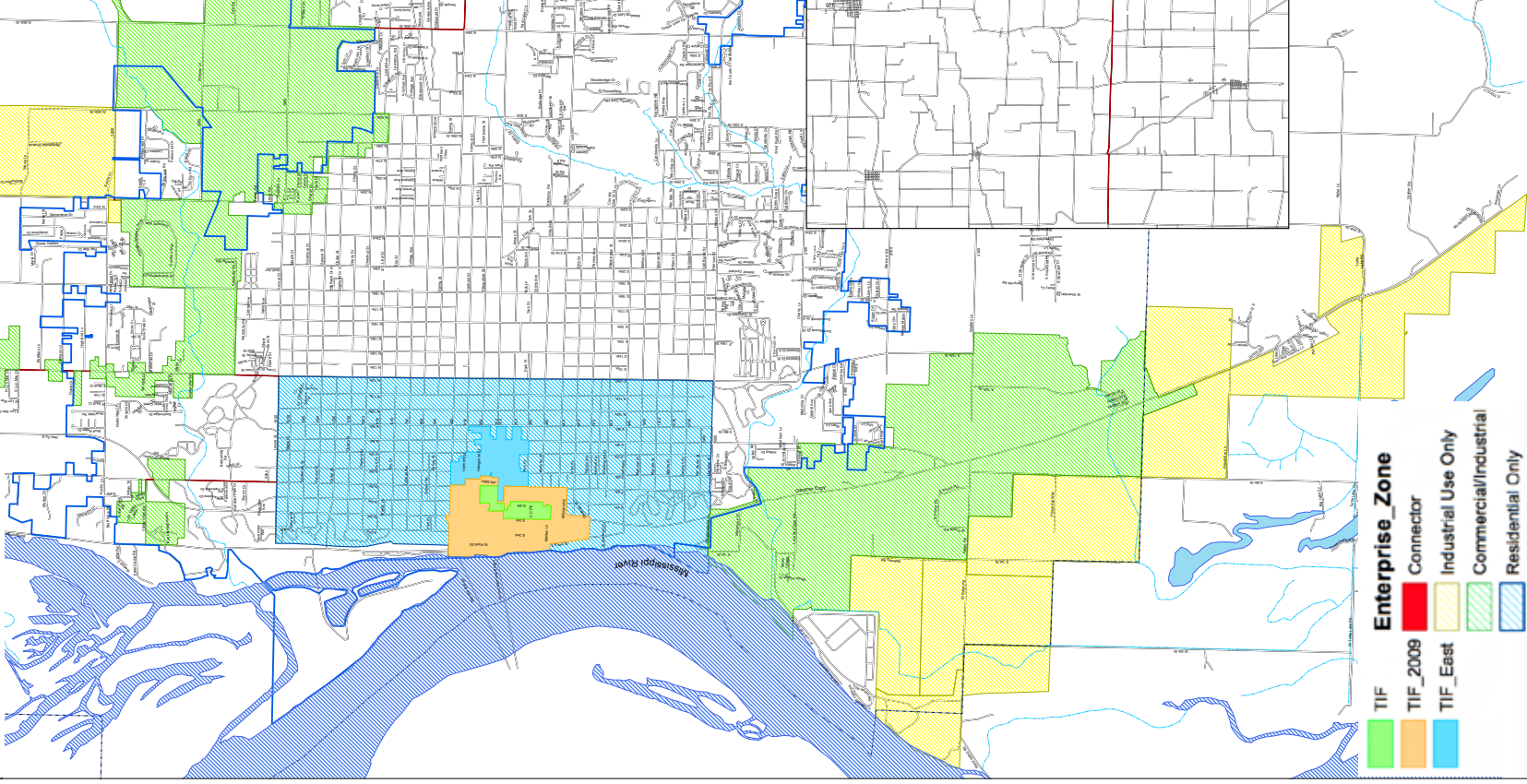
DCEO Certified December 2015



PROPERTY OF
THE CITY OF QUINCY
730 MAINE STREET
QUINCY, IL 62301
217-228-4560
www.quincyl.gov

2015 Official City Map - Not to be Reproduced
Created by the City of Quincy IT Department
Updated December 2015

Quincy, IL | Adams County



Incentives

PROPERTY TAX ABATEMENT (Building Permit Required)

- Commercial/Industrial projects enjoy a 10 year 100% abatement of property taxes on increase assessment amount only
- Residential projects enjoy a 5 year 100% abatement of property taxes on increase assessment amount only

SALES TAX EXEMPTION - Building Materials

- Certificate of eligibility for sales tax exemption on: Building materials that are permanently incorporated into real estate such as lumber, mortar, grout, glued-down carpet and similar affixed items.

DISCOUNTED BUILDING PERMITS

- 50% Reduction in building permit fees
- 50% Reduction in electrical permit fees
- 50% Reduction in plumbing permit fees

TARGETED SUPPLIER/CUSTOMER RECRUITMENT

- Project must meet eligibility requirements
- Additional 2 years of property tax abatement for industrial taxpayers who recruit an industry

INVESTMENT TAX CREDIT

- Allows a .5 percent credit against the state income tax for investments in qualified property, that is a service in an enterprise zone.
- The credit may be taken by a qualified taxpayer who makes an investment in a "qualified property" and who otherwise meets the terms of the state.

• "Qualified Property" – tangible, whether new or used, including buildings and structural components of buildings, acquired by purchase, is depreciable, has a useful life.

- Examples: Buildings, structural components of buildings, elevators, material tanks, boilers, and major computer installations.

MACHINERY & EQUIPMENT SALES TAX EXEMPTION

- Certificate by the state is required prior to getting exemption.
- Several qualifying criteria.

UTILITY TAX EXEMPTION

- State certification is required.
- Several qualifying criteria must be met.
- 5 percent state tax exemption on gas, electricity, and the ICC with a .1 percent administrative charge and excise tax on the act or privilege or originating or receiving telecommunications.

Application Requirements

- Applications available from The City of Quincy Planning and Development Department.
- Projects must maintain 90% employment.
- MOU executed between the Zone Administrator and project owner.
- Zone Administrator will annually monitor performance to assure job and investment projections are being met.
- Projects receiving incentives are required to annually complete online report with Illinois Department of Revenue.
www.tax.illinois.gov/Businesses/Incentives
- For guidelines visit: www.QuincylL.gov

EZ Program Recipients

Phibro Animal Health / Prince Agri	3 projects	\$6.9 million
ADM	5 projects	\$44 million
DOT Foods	7 projects	\$48 million
WIS PAK	1 project	\$11.4 million
Gardner Denver	2 projects	\$1.9 million
Kohl Wholesale	2 projects	\$9.3 million
Fed Ex	1 project	\$1.9 mil



Enterprise Zone Program

The EZ Program is designed to stimulate business development, job creation and retention, and neighborhood revitalization in strategically targeted areas in the City of Quincy and Adams and Brown Counties. This is accomplished through local and state tax incentives and permit fee discounts.

Enterprise Zone Quick Facts

- Incentives are boundary specific. See boundary map, or view online at www.QuincylL.gov
- Need building permit to qualify for incentives
- No case-by-case approval
- Fee is .5% of total building material cost

Administrative Contacts

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ENTERPRISE ZONE