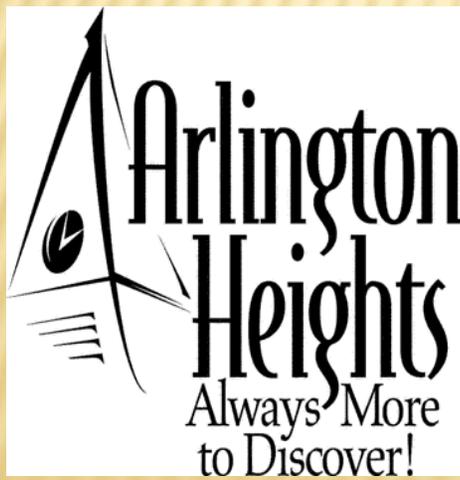


# BUSINESS INCENTIVE PROGRAMS



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# BUSINESS ATTRACTION

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- Planning & Community Development Staff conducted 428 business recruitment efforts in 2014
  
- Services
  - Targeted business attraction
  - Trade show recruitment
  - Confidential project coordination
  - Due diligence coordination and certification
  - Specialized site selection assistance
  - Financial assistance
  - Zoning verification and analysis
  - Permit and signage option analysis and tracking
  - Leasing assistance through extensive network of brokers
  - *Resource Guide to the Development and Permit Process*

# BUSINESS RETENTION

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- Planning & Community Development Staff conducted 453 business retention efforts in 2014
- Services
  - Site visits and surveys
  - Building positive relationships with Village businesses
  - Assisting businesses in making contacts within Village
  - Providing timely and useful information to businesses
  - Supporting business expansion plans
  - Facilitating financial assistance
  - Facilitating solutions to business concerns
  - Discover Arlington marketing program
    - Free program for business license holders
    - Create a profile and listing on [DiscoverArlington.com](http://DiscoverArlington.com)
    - Post coupons, specials, and events on website

# INCENTIVE PROGRAMS

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- Zero Interest Loan Program
- Small Business Sales Tax Rebate
- Economic Alliance Business Marketing Video Program
- Cook County Class 6b Property Tax Abatement
- Industrial Revenue Bonds (IRBs)

# ZERO INTEREST LOAN PROGRAM

- Interest-free loan covers up to half of project costs or \$10,000; whichever is less
  
- Current or Prospective Businesses
  
- Eligible Costs
  - Start-up or relocation into Village
  - Expansion within current location
  - Interior build-out
  - Purchase of machinery or equipment
  - Energy efficiency improvements
  - Upgrades to technology
  - Other improvements

# SMALL BUSINESS SALES TAX REBATE

- New Businesses
  - 33% rebate of 2% local sales taxes up to three years
  
- Current Businesses
  - 33% rebate of 2% local sales taxes over previous year's sales, up to three years
  - Must expand by at least 50% of existing square footage
  
- Eligibility
  - Minimum 5-year lease
  - Maximum store size of 5,000 SF
  - Use Types: Apparel and Accessories; Shoes; Furniture; Household Accessories; Electronics; Appliances; Books; Other Retailers at Village's Discretion

# BUSINESS VIDEO MARKETING PROGRAM

- Low-Cost Video
  - Will create a 30 to 120 second video on business
  - Business retains rights to use as desired
  - Inexpensive way to promote one's business
- Free Airing
  - Will air six times a day, for 90 days, on Village of Arlington Heights government access channel
  - Placed on the Discover Arlington YouTube channel

# CLASS 6B

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- Cook County property tax abatement incentive
- Reserved for industrial businesses and facilities
- Requirements
  - Building must be 100% vacant for at least two years
  - Business must have at least 25 employees
  - Over 50% of operation must qualify as “industrial”
  - Must show five-year financial benefit to Village
  - Must agree to rebate 10% of savings over first five years of abatement to Village (all rebates are used to fund Zero Interest Loan program)

# INDUSTRIAL REVENUE BONDS

- Government-Sponsored
- Tax-Exempt
- Ideally for project over \$1 million
- Benefits
  - Lower-than-market interest rates
  - Long-term fixed-rate financing
- Eligible Expenses
  - New building construction
  - Land acquisition
  - Purchase of machinery and equipment

# LET US ASSIST YOUR BUSINESS

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For more information please contact:

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