

AMERICA'S CENTRAL PORT SITE INCENTIVES



FOREIGN TRADE ZONE 31 (International Trade Program)

Foreign Trade Zones are federally designated areas within the United States that are considered “outside the U.S. territory.” As the Grantee of Foreign Trade Zone 31 (FTZ 31), America’s Central Port manages the 12 county zone as a public benefit, helping businesses apply for licenses in order to defer, reduce, and in some cases eliminate customs duties on imported goods. Learn more at www.FTZ31.com.

SMALL BUSINESS HUB ZONE (Business Development Program)

Navigating and securing federal contracts can be a challenging process. To help even the playing field for small manufacturers and other businesses, Historically Underutilized Business Zones (HUBZone’s) help small businesses in urban and rural communities gain preferential access to federal procurement opportunities by providing contracting assistance located in each zone.

TIF DISTRICT | (TAX RELIEF / FINANCING PROGRAM)

The majority of development-ready sites at America’s Central Port are within a TIF district. For businesses looking to develop a site, one challenge is paying the increase in property taxes that come with improving the property. To help attract businesses to the region and incentivize new development, TIF Districts provide developers with an opportunity to be reimbursed for a portion of the increased taxes they would normally pay as their property value increases. Expenses that can be reimbursed include site prep needs, infrastructure development such as roads and utilities, demolition, and building renovations. The physical construction of a new building is not included. This incentive also requires an applicant to set up an agreement with the city before any new construction begins.

NEW MARKET TAX CREDITS | (Financing Program)

All sites at America’s Central Port are eligible for New Market Tax Credits. Under the program, the maximum possible investment is \$10,000,000 per business. The program gives investors the right to tax credits that vest according to the following schedule: 0% for each of the first 2 credit allowance dates, 7% for the third credit allowance date, and 8% for the next four credit allowance dates.



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For more information, contact Mark Spizzo at:
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SOUTHWEST ILLINOIS OPPORTUNITY ZONE | (Financing Program)

The Opportunity Zones program encourages long-term investment and job creation by allowing investors to re-invest unrealized capital gains in designated census tracts. Investors are eligible to defer paying taxes on capital gains when they invest in Qualified Opportunity Funds that in turn are invested in distressed communities designated as Opportunity Zones. In the Southwest Illinois region, census tracts within Granite City, Madison, Venice, East St. Louis, and Alton have been granted Opportunity Zone status.

EMPLOYER TRAINING INVESTMENT PROGRAM | (Financing Program)

The Employer Training Investment Program (ETIP) supports Illinois workers' efforts to upgrade their skills in order to remain current in new technologies and business practices. ETIP grants may reimburse Illinois companies for up to 50 percent of the cost of training their employees.

EDGE TAX CREDIT PROGRAM | (Financing Program)

The Economic Development for a Growing Economy (EDGE) Tax Credit Program provides state-wide tax incentives to encourage companies to locate in Illinois when there is active consideration of locating in another state. EDGE tax credits are available to qualifying companies, equal to 50-75% of personal state income taxes withheld from the salaries of employees in newly full-time created jobs. Additional credits are also available as reimbursement for qualifying training costs. Non-refundable credits can be used against corporate income taxes to be paid.

SOUTHWEST MADISON COUNTY ENTERPRISE ZONE | (Tax Relief Program)

The Southwestern Madison County Enterprise Zone is one of four Enterprise Zones in the Madison County area, all of which provide special tax incentives to encourage businesses to locate, expand and retain their operations in the region. Incentives include sales tax exemption on building materials, machinery, equipment, and utilities depending on the total investment made, as well as varying property tax abatement periods, and investment tax credits for building improvements, machinery, or equipment.

SOUTHWESTERN ILLINOIS DEVELOPMENT AUTHORITY | (Financing Program)

The Southwestern Illinois Development Authority (SWIDA) is a special purpose unit of government and municipal corporation, who can issue double tax-exempt bonds to finance equipment, land, and building developments for the Southwestern Illinois counties of Bond, Clinton, Madison and St. Clair. They can provide up to 20 year, 100% fixed-rate financing, at anywhere between 1/2 to 2% lower than conventional interest rates.

