



**GREELEY
ECONOMIC
DEVELOPMENT**

Know. Trust. Build. Invest.

*Economic Development Incentives
2018*



BUSINESS DEVELOPMENT INCENTIVES

Job Creation and Capital Investments

QUALIFYING BUSINESSES:

- AEROSPACE
- CONVENTIONAL OR CLEAN ENERGY
- MANUFACTURING
- PROCESSING
- DISTRIBUTION
- RESEARCH AND DEVELOPMENT
- COMPUTER SYSTEM AND SOFTWARE PRODUCT SUPPORT

BUILDING PERMIT FEE WAIVER

Building permit fee waivers may be available to any qualifying new or expanding business (defined in Greeley Municipal Code Section 4.52.020) that makes a minimum investment of \$500,000 in plant and/or equipment during the calendar year in which the application is made for incentives.

Note: City building permit fees may be waived at the rate of \$500 per newly created full-time job whose salary meets or exceeds the Weld County Average Wage, and whose health insurance premium is paid at a minimum of fifty percent by the employer.

SALES & USE TAX WAIVER

City Sales/Use Tax on construction materials, fixed equipment and machinery installation, facilities lease, equipment and machinery, research equipment, and computer hardware (not used for word processing, minimum investment \$100,000) may be waived for qualifying businesses as listed below:

- a) Sales and use tax on the first \$500,000 of investment may be 100% waived.
- b) Sales and use tax on amounts above \$500,000 may be waived in the amount of \$20,550 plus 1% per \$100,000 of cost including the first \$500,000.
- c) Sales and use tax may be 100% waived on qualifying investments of \$10,000,000 or more.

PERSONAL PROPERTY TAX REBATE

Available for new or expanding basic industries investing a minimum of \$1,000,000 which create primary jobs and import dollars into the community. A personal property tax rebate may be negotiated in an amount not greater than 50% of the amount of taxes levied by the City upon the taxable personal property located at or within such new business for a term not to exceed 10 years. The rebate is subject to revenue availability.

GREELEY/WELD ENTERPRISE ZONE INCENTIVES

Available for businesses located within city limits and Greeley/Weld Enterprise Zone. A personal and/or real property tax rebate may be negotiated with an amount and term to be determined by City Council based on the magnitude of the investment. The rebate is subject to revenue availability.

Various state tax credits are also available through the Enterprise Zone program, which is administered locally by Upstate Colorado Economic Development. For more information, call 970-356-4565 or visit them online at <http://upstatecolorado.org/site-selection/enterprise-zone/>.

GREELEY COMMUNITY DEVELOPMENT FUND

The Greeley Community Development fund is a loan fund typically used for “gap” financing. It’s a short-term financing or loan guarantee (5 year maximum term) for up to 45 percent of total project costs, for amounts between \$20,000 and \$125,000. Upstate Colorado Economic Development manages this fund on our behalf. For more information please call 970-356-4565 or visit them online at <http://upstatecolorado.org/wp-content/uploads/2016/02/GCDFApplication.pdf>.

INDUSTRIAL WATER BANK

The City of Greeley may provide this as an economic development incentive offer to assist qualified industrial users in securing very competitively priced raw water if such resources are required as a critical component of daily manufacturing and production operations.

BUSINESS DEVELOPMENT INCENTIVES (continued)

TAX INCREMENT FINANCE (TIF) DISTRICTS

Greeley Urban Renewal Authority (GURA)

GURA has established four TIF districts for the purpose of facilitating economic development through the collaborative use of public funds and private investment to improve specific areas of the community. This economic development tool is capable of providing significant public funding to industrial, commercial, and retail businesses when paired with the appropriate TIF District.

- ***Western Sugar TIF District (Industrial)***
- ***East 8th Street TIF District (Industrial)***
- ***Greeley Mall TIF District (Regional Retail)***
- ***10th Street Corridor TIF District (Local Retail)***

Downtown Development Authority (DDA)

The DDA has established a TIF district throughout downtown Greeley; they offer façade improvement grants and other potential benefits funded by the downtown TIF. Find out more by visiting their website:

<http://www.greeleydowntown.com/business-incentives/>

Use our mapping tool to find these districts:

<http://gis3.greeleygov.com/originmaps/propertyfacts>

PRIVATE ACTIVITY BONDS (PAB)

PABs are tax-exempt bonds that can be issued for several eligible purposes, including the construction of manufacturing facilities. City and State approval required. As a general guideline, project size should be between \$3 and \$10 million and application deadlines are in January and August of each year. For more information, visit <https://www.colorado.gov/pacific/dola/private-activity-bonds>.

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