



Carroll
tomorrow

What is an Enterprise Zone?

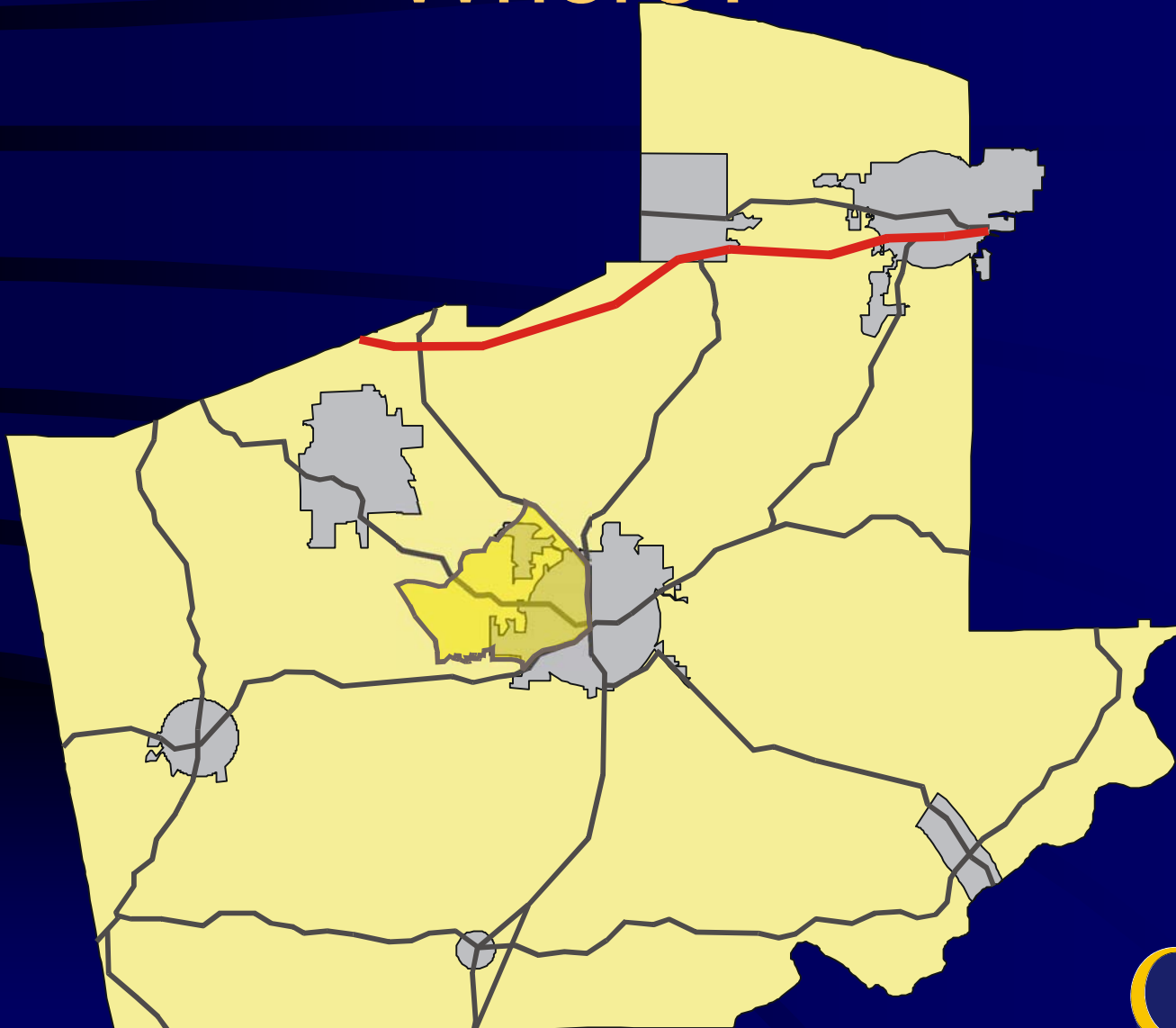
EZ's are recognized as a crucial tool in a county's promotion of investment which encourages useful employment, diversifies overall business activity, and provides a foundation for future economic growth

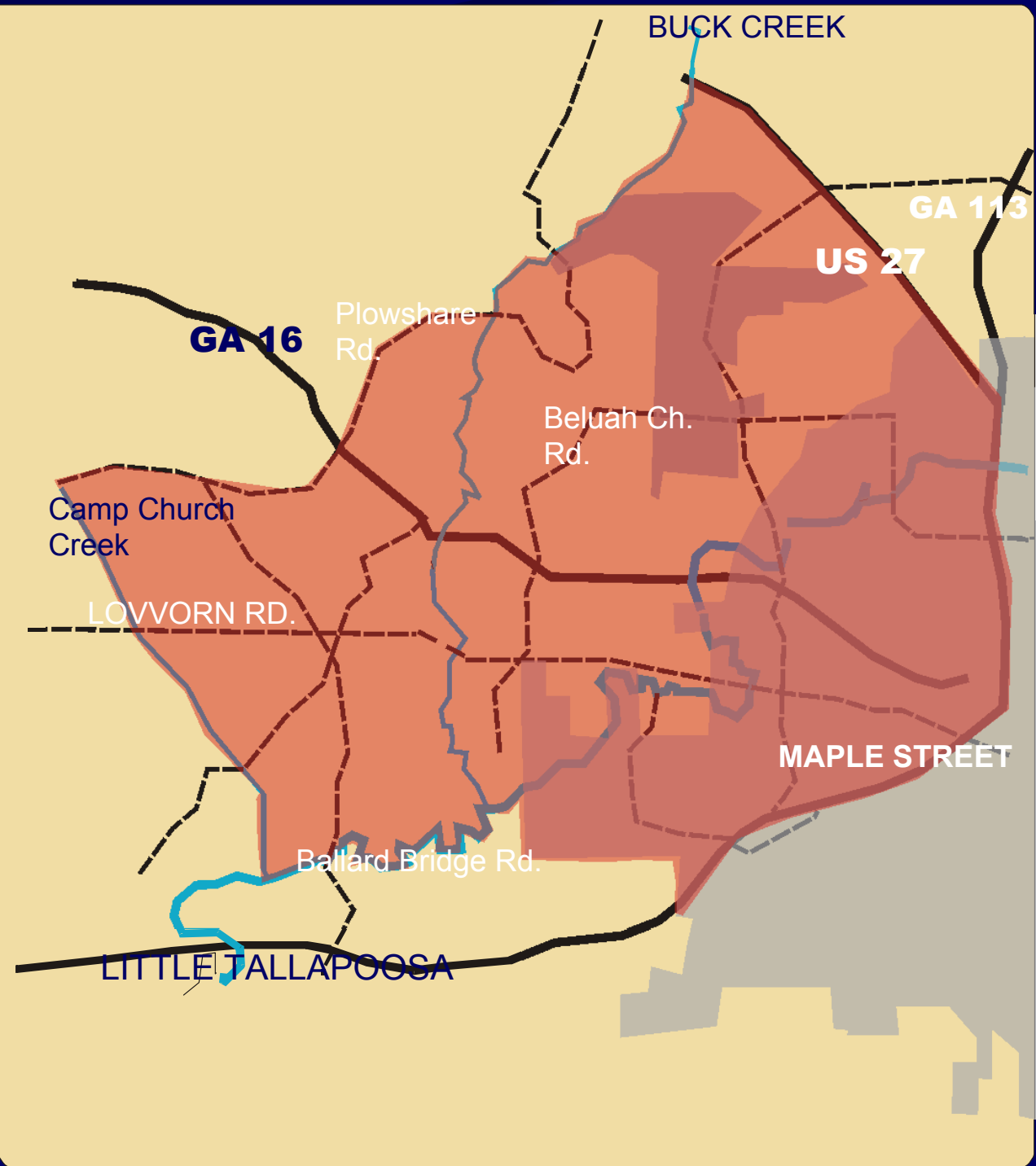
What is an Enterprise Zone?

- A geographic area deemed in distress, meeting the criteria of the GA Enterprise Zone Employment Act of 1997
- Designated by local government(s)
- Offering various incentives to qualified enterprises to induce investment in area
- Also offers incentives to those developing and/or rehabilitating residential housing

- State enabling legislation requires that following criteria be met in the area to be designated as such:
 - Pervasive Poverty
 - High Unemployment Rate (or significant job dislocation)
 - General Distress
 - Underdevelopment

Where?





BUCK CREEK

GA 113

US 27

GA 16

Plowshare Rd.

Beluah Ch. Rd.

Camp Church Creek

LOVVORN RD.

MAPLE STREET

Ballard Bridge Rd.

LITTLE TALLAPOOSA

Who Qualifies?

- State enabling legislation dictates which types of business/industries are eligible for the incentives:
 - Manufacturing
 - Warehousing and Distribution
 - Processing
 - Telecommunications
 - Tourism
 - Research and Development Industries
 - Finance, Insurance, and Real Estate Activities
 - Residential Rehab and Construction

State Criteria

- Increase employment by 5 or more full-time job equivalents
- Provides additional economic stimulus
- Must maintain 5+ jobs to remain eligible
- Rehabilitation of a structure and the value of improvement exceeds the value of the land by a ratio of 5 to 1

Incentives

- **State enabling legislation dictates minimum incentives (10 years of ad valorem property tax abatement, excluding the portion imposed by school districts)**
 - 100% property tax exemption for first 5 years
 - 80% exemption for next 2 years
 - 60% exemption for the next year
 - 40% exemption for the next year
 - 20% exemption for the last year
- **Abatement or reduction in occupation taxes, regulatory fees, building inspection fees, and other fees otherwise imposed**