

INCENTIVES

PROPERTY TAX ABATEMENT

- New Construction
- 5 years – 100%, 80%, 60%, 40%, 20% in participating taxing districts
- KRVEZ and KCEZ Industrial, manufacturing, distribution, warehousing
- KCEZ – includes commercial, office, and retail development

FREE OR DISCOUNTED BUILDING PERMITS

- Free – Villages of Bourbonnais, Bradley, Aroma Park, Manteno, Grant Park, Hopkins Park (all charge inspection fees)
- 50% Discount – City of Kankakee and Kankakee County
- No Discount – Momence
- Inspection fees charged in accordance with local jurisdiction policies

EXPEDITED APPROVAL PROCESS/POINT-OF-CONTACT SALES TAX EXEMPTION (BUILDING MATERIALS)

- Building Materials
- Issurance of Building Permit Required
- Certificate of Eligibility for Sales Tax Exemption
- What qualifies? “Building materials that are eligible for the enterprize zone sales tax deductions include items that are permanently affixed to real property such as lumber, mortar, glued-down carpets, wallpaper, and similar affixed items.”

INVESTMENT TAX CREDIT

- Allows a .5 percent credit against the state income tax for investments in qualified property, that is placed in 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
- “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 AND 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 by the company
- 5 percent state tax exemption on gas, electricity, and the ICC .1 percent administrative charge and excise tax on the act or privilege or originating or receiving telecommunications.



KANKAKEE COUNTY ENTERPRISE ZONE PROGRAM

KANKAKEE COUNTY ENTERPRISE ZONE (KCEZ)
KANKAKEE RIVER VALLEY ENTERPRISE ZONE (KRVEZ)

PRINCIPAL CONTACTS

Benjamin Wilson
Kankakee County
Enterprise Zone Administrator
815.228.6995
bwilson@kankakeecountyed.org

Timothy O. Nugent
President/CEO, Economic
Alliance of Kankakee County
815.935.1177
tnugent@kankakeecountyed.org

Michelle Sadler
Kankakee County
Planning Department
815.937.2940, ext. 5555
msadler@k3county.net

Produced by the Economic Alliance of Kankakee County, a 501(c)6 public/private partnership tasked with facilitating and encouraging new investment in the greater Chicago community of Kankakee County. The Alliance employs a collaborative approach to support development in the areas of business retention and attraction, workforce and community development, residential needs and educational outcomes.

For more information, visit kankakeecountyed.org or phone 815.935.1177

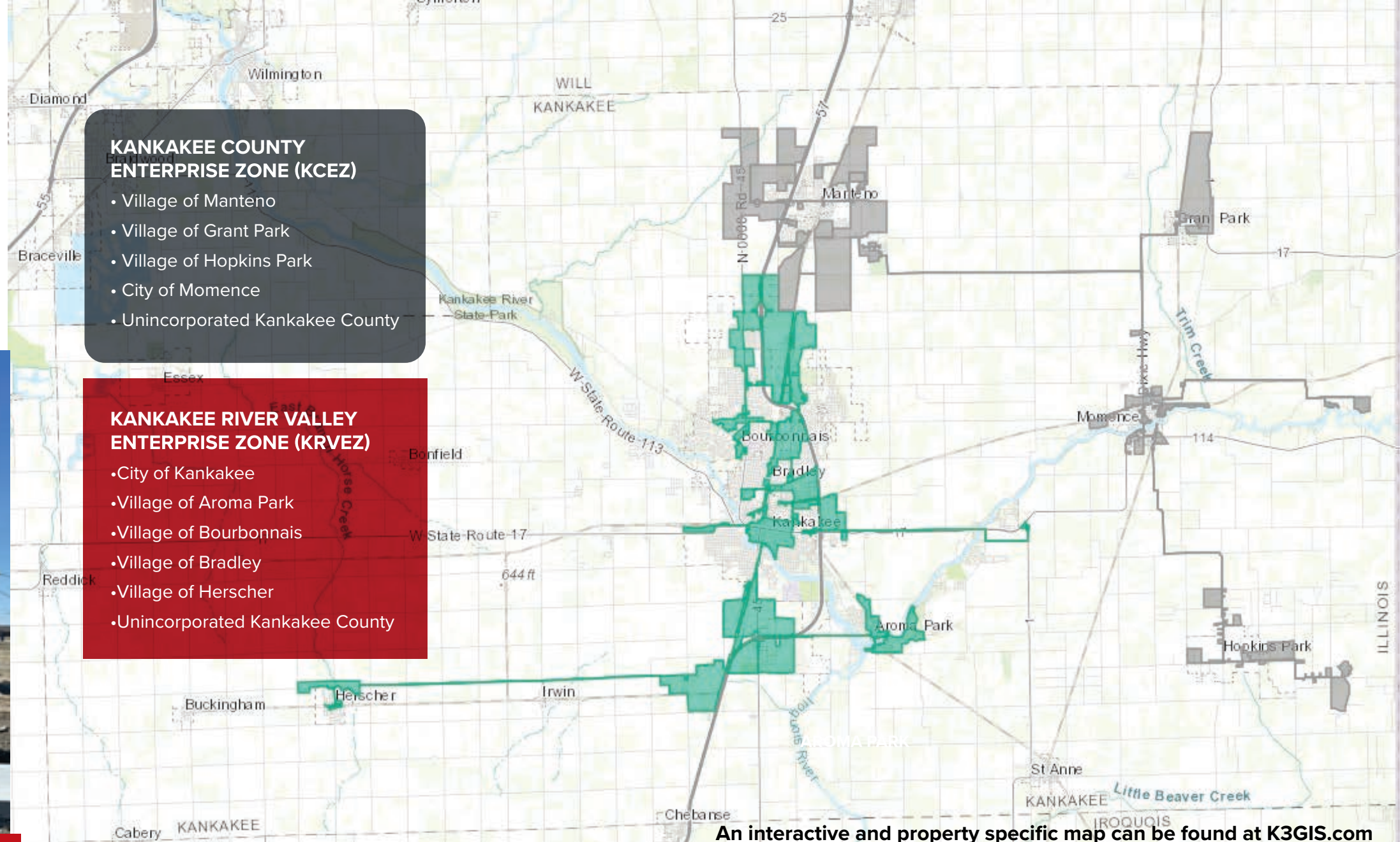


This piece is intended for promotional purposes. For the most accurate and current information regarding the eligibility of your property or development for Enterprise Zone incentives in Kankakee County, please contact the Enterprise Zone administrators listed herein.



KANKAKEE COUNTY ENTERPRISE ZONE PROGRAM

The Illinois Enterprise Zone Program is designed to stimulate business development, job creation and retention, and neighborhood revitalization in strategically targeted areas of the state. This is accomplished through state and local tax incentives, regulatory relief and improved governmental services.



KANKAKEE COUNTY ENTERPRISE ZONE (KCEZ)

- Village of Manteno
- Village of Grant Park
- Village of Hopkins Park
- City of Mokence
- Unincorporated Kankakee County

KANKAKEE RIVER VALLEY ENTERPRISE ZONE (KRVEZ)

- City of Kankakee
- Village of Aroma Park
- Village of Bourbonnais
- Village of Bradley
- Village of Herscher
- Unincorporated Kankakee County

An interactive and property specific map can be found at K3GIS.com

RESIDENTIAL ZONE INCENTIVES

Residential development incentives are available for communities within the **Kankakee County Enterprise Zone (KCEZ) only**. This initiative is aimed at fostering additional housing development to alleviate housing pressures, enhance neighborhood vitality and to catalyze sustainable growth and prosperity within the communities. These expanded benefits encourage construction of new housing units, both single and multi-family, and substantial rehabilitation* to existing structures, to address housing shortages and support local employers with their workforce needs.

Residential enterprise zone incentives include free or discounted building permits and sales tax exemptions on new construction, and substantial rehabilitation*, subject to the individual communities. For additional information on specific land available for these incentives, visit K3GIS.com.

Kankakee County's two enterprise zones together have seen more than \$3.4 billion in capital investment in more than 125 projects over the course of five years. This has played a significant role in making Kankakee County #3 among small manufacturing economies in the US by Business Facilities Magazine.

*Contact Zone Administrator for details.

PARTICIPATING TAXING DISTRICTS

KRVEZ

- Villages of Aroma Park, Bradley, Bourbonnais, Herscher and the City of Kankakee
- Kankakee County
- Kankakee Community College
- Kankakee Valley Park District
- Herscher Community Unit School District #2
- Pilot Township Road District
- Pilot Township
- Kankakee Valley Airport Authority
- Bradley-Bourbonnais Community High School District #307
- Bradley School District #61
- Bourbonnais Elementary School District #53

KCEZ

- Villages of Manteno, Grant Park, Hopkins Park and the City of Mokence
- Kankakee County
- Kankakee Community College
- Manteno Community Unit School District #5
- Manteno Community Fire Protection District
- Manteno Public Library District
- Manteno Township
- Manteno Township Road District
- Ganeer Township
- Mokence Community Unit School District #1

ENTERPRISE ZONE QUICK FACTS

- Incentives are boundary specific
- No minimum qualifications
- No case-by-case approval
- No clawback
- Fee = .5% of total building material cost
- Available properties within these Enterprise Zones can be found on the Economic Alliance of Kankakee County Website @kankakeecountyed.org/location-advantages/find-properties