



STREATOR AREA ENTERPRISE ZONE BENEFITS & INCENTIVES

Local and State incentives designed to support new business construction expansion, renovations, and remodeling.

- * **PROPERTY TAX ABATEMENTS** . . . available for commercial or industrial real property located within the zone for projects which have a building permit and constitute new construction, renovation, or remodeling. Within LaSalle County, certified projects shall be eligible for a four-year abatement of approximately 50% of the real property taxes attributed to the improvements and within Livingston County a four-year abatement approximately 10% of the real property taxes attributed to the improvements.
- * **INVESTMENT TAX CREDIT** . . . equal to 1/2 of 1% (.5%) against state income tax for investment in "qualified" property (machinery, equipment, real property) placed in service within the zone.
- * **JOBS TAX CREDIT** . . . a \$500 per employee tax credit on Illinois Income Tax for hiring employees who are certified as dislocated workers or economically disadvantaged.
- * **SALES TAX EXEMPTION** . . . Exemption of the 7.5% sales tax on building materials purchased for materials incorporated into the eligible project.

For Additional Information Contact:

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Enterprise Zone Applications Are Available At:

City of Streator
Paul Nicholson, City Manager
204 S. Bloomington
Streator, IL 61364
815-672-2517

Note: The Streator Area Enterprise Zone has a Benefits Application Fee of \$250 for construction, renovation or remodeling projects.