

Bureau/Putnam Area Enterprise Zone

*Welcome to the
Bureau/Putnam Area
Enterprise Zone
Including: Granville,
Hennepin, Ladd, Mark,
Princeton,
Spring Valley, Illinois,
as well as portions of
unincorporated Bureau
and Putnam Counties*

**ADMINISTERED BY:
NORTH CENTRAL
ILLINOIS COUNCIL OF
GOVERNMENTS**

For more information contact:

Zone Administrator
110 North Main St.
Princeton, IL 61356

Phone: 815/875-3396

Fax: 815/875-3397

Email: bpez@ncicg.org



Wal-Mart Distribution Center Project, Spring Valley

Assistance is personal and designed to meet needs

These resources will be selected by you with the assistance of the Zone Administrator to provide you with a "tailored" package of assistance. Examples include:

- **Targeted Financial Assistance** . . . The State of Illinois offers a variety of loan financing with competitive interest rates (as low as 3%) to qualifying firms.
- **Site Selection** . . . We can assist you in quickly identifying sites most suited to your needs. Depending on your project, the Zone can be expanded to include a site if it's not within the current Zone.
- **Employee Selection & Training** . . . Through our superb local training assistance agency and our area community college, we can assist your firm in selecting and training employees at a substantially reduced cost to your firm.
- **Small Business Assistance** . . . The Small Business Development Center at the local community college offers a wealth of information and technical assistance to small and medium sized firms. The Center has established a wide network of information to help you with your needs.

Investment in the Zone is Profitable



P.C. Foods, Granville

FAQ's

What is the enterprise zone property tax abatement incentive?

The B/P Area Zone offers a nearly 100% property tax abatement for 10 years for commercial and industrial projects located in the zone on new construction or improvements to existing facilities. There is no property tax abatement on land.

Are taxes reduced on the current value of property (or on existing improvements)?

No. The abatement applies only to taxes on the increase in assessed value attributable to the new construction, renovation, or rehabilitation.

Can my company use the enterprise zone multiple times for future expansion?

Yes. Expansion projects for qualifying employers are eligible but a new application must be completed for each project.

How much is the jobs tax credit?

An employer who conducts a trade or business in an enterprise zone is allowed a
(continued on the next page)

Project Example

New Construction/Renovation	\$300,000
Purchase of Equipment	\$100,000
Total Project	\$400,000

Enterprise Zone Savings Property Tax Abatement

Based on equalized assessed valuation of \$100,000 representing 1/3 of the market value. Tax rate is a combination of all taxing bodies, computed at an average rate of \$8 per \$100 valuation **\$ 8,000 per yr**

Sales Tax Exemption on Building Materials

A combination of state and local credits totaling 6 1/4 % of materials cost. (Assume material cost is 40% of construction cost.) **\$ 7,500**

Investment Tax Credit

Enterprise Zone Investment Tax Credit computed at .5% of \$400,000.

Statewide Investment Tax Credit computed at .5% of \$400,000.

Employment Tax Credit

\$500 per job tax credit for hiring eligible workers (assume 10)

First Year Savings

Additional Tax Abatement

(over remaining 9 years)

Total 10 Year Savings



*Ladd Automotive,
Ladd*

\$ 2,000

\$ 2,000

\$ 5,000

\$24,500

\$72,000

\$96,500

Products Move on Major Rail, River and Road Systems

The Bureau/Putnam area is strategically located to serve the nation's market and is at the heart of the nation's market and is at the heart of the nation's transportation network including:

Airports

Illinois Valley Regional Airport in Peru and Marshall County Airport in Lacon are within minutes of the area.

Mid-size airports in Bloomington/Normal, Peoria, Quad Cities, and Rockford are within one hour of the area.

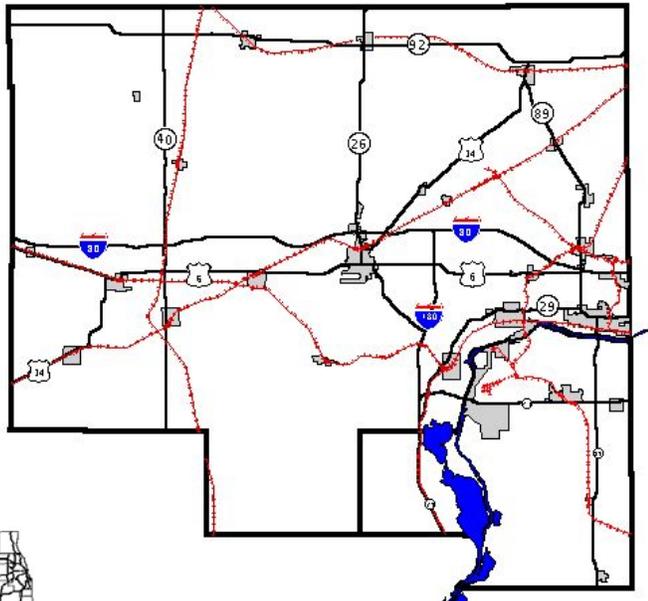
Large commercial airports O'Hare and Midway are only 1-1/2 hours away.

Railroads

Most local and major U.S. markets are served by rail including Union Pacific, Burlington Northern/Santa Fe, CSX, Iowa Interstate, Norfolk Southern, and Amtrak.

Four Major Markets Cluster Around Zone

The Bureau/Putnam Area Enterprise Zone is located within 1-1/2 hours of Chicago, Quad Cities, Rockford and Peoria; within 4 hours of St. Louis area market.



More FAQ's

(continued from previous page)

credit of \$500 per eligible employee hired to work in a zone during the taxable year.

What properties are eligible for an enterprise zone investment tax credit?

Examples include buildings, structural components of buildings, elevators, material tanks, boilers, and major computer installations. Examples of non-qualifying property are land, inventories, small personal computers, trademarks, typewriters, and other small, non-depreciable or intangible assets.

Major road and water networks:

Interstate 80

The major U.S. east-west interstate transportation route.

The Illinois River

An important link in the Chicago to New Orleans river transportation network.

Interstate 180

Links Interstate 80 to 4,500 acres of one of the top industrial sites in the nation.

Interstate 39

The major north-south interstate transportation route.

Businesses Grow in the Bureau/Putnam Area Zone



*Pioneer Hybrid Int'l,
Princeton*



*Bureau County
Republican, Princeton*



*Crescent Ridge Wind Farm,
Bureau County*

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Mennie's Machine Co., Mark

