



"Bridging the Past and the Future"
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CITY OF GREENSBURG

"Bridging the Past and the Future! "

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Local Community and State Incentive Options

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Grants

Payroll Grant

This grant provides 5% of gross wages for up to 15 years for qualifying projects (10+ new jobs, capital investment of at least \$100,000 and average wage of at least \$9.06/hour + benefits of an additional 15%).

Deal Closing Fund

Greensburg-Green County Economic Development has access to limited funding for the purposes of a "Deal Closing Fund." Typical expenditures for the fund include: infrastructure grants, subsidized rent, moving expenses, training costs, environmental studies, et cetera.

Free or Reduced Land

Greensburg-Green County Economic Development owns or controls over 150 acres in the Greensburg area. Prices on the property we control are negotiable based on jobs, wages, credit, and investment numbers. We will consider free or reduced land for prospects which will provide a significant economic benefit to our area.

Mayor George C. "Lisle" Cheatham, II

Site Preparation/Utility Infrastructure Grants

Greensburg-Green County Economic Development will consider paying for all or a portion of site preparation work and utility infrastructure upgrades for projects which create a significant economic benefit to the area.

Industrial Access Road Grant

The Industrial Access road program provides financial assistance for new and/or expanding industries. When a project is being developed and proposed, the following will be considered:

The Industrial Access program provides financing for industrial access onto (a) specific site(s) and not for speculative development. Eligible industrial access projects may be new road construction or a road improvement to assist the new or expanding industry (example: turn-lane, deceleration lane, pave unimproved road, widening, et cetera).

Bluegrass Skills Training Grant-in-Aid Program

This grant provides up to 50% of funding for eligible training activities. The maximum funding amount for individual companies is as follows: \$25,000 (1-499 jobs) and \$50,000 (500 plus jobs). Greensburg may match the other 50% for eligible training activities to provide a grant of 100%.

Kentucky Wins

65% grant of workforce training and assessment costs from the Kentucky Community and Technical College System. There is no dollar limit to this program. Greensburg-Green County Economic Development may match the other 35% for eligible training activities to provide a grant of 100%.

Waiver of Permitting Fees

The City of Greensburg will waive permitting fees for projects which provide a significant economic benefit to our area.

Tax Abatements & Credits

Greensburg/Green County Economic and Job Creation Local Development Area No. 1

This Local Development Area encompasses the Greensburg Industrial Park and surrounding areas available for development. One hundred percent (100%) of the incremental revenues, in excess of the City's general payroll tax, from a special payroll tax within the LDA of two percent (2%) of gross wages from new jobs created by a project are available.

Eight percent (80%) of the City's Incremental Revenues from City real property ad valorem taxes are available to pay for project costs and redevelopment assistance for projects located within the LDA.

Industrial Revenue Bonds

Property tax abatements can be granted by issuing Industrial Revenue Bonds (IRB) for up to a 30 year term on real and personal property taxes. The City of Greensburg may grant up to a 5 year property tax abatement without going through the IRB process.

KBI Tax Credit

This credit can provide up to 100% of corporate income or limited liability entity tax arising from the project. The company may collect up to 100% of initial investment over a 15-year period of time as a credit against state corporate taxes.

KRA Program

This is a state tax credit for existing industries. Companies may receive up to 50% credit for equipment and 100% credit for training costs. The company must invest at least \$2,500,000 in capital investment.

Bluegrass Skills Training Investment Credit

This is a state income tax credit for existing industries which allows companies to recover 50% of training costs. It is limited to \$500 per Kentucky resident, not to exceed \$100,000 per company biennium.

KEIA Program

This program provides a refund of the sales/use tax paid for building and construction materials, research and development equipment, and electronic processing equipment (minimum \$50,000 investment). To qualify, an eligible company must invest at least \$500,000 in the project.

Financing Opportunities

Local Build to Lease through IRB's or local bank financing

Greensburg-Green County Economic Development will consider building and financing facilities which meet our payroll and jobs objectives (\$12/hour + benefits including health insurance) to suit the needs of a project. Projects in the following sectors will get preference: logistics/distribution, automotive suppliers, maritime equipment manufacturers or repair, call centers and industries with a healthcare focus. The lease agreement for such a build to suit will be negotiated based on jobs, wages, credit, and investment.

KEDFA Loan Program

This program offers loans ranging from \$25,000 to \$500,000 (for agribusiness, tourism, industrial ventures, or service industry).

Project Cost	KEDFA Participation
Up to \$200,000	50%
\$200,000 to \$500,000	40%
Above \$500,000	30%

Other Incentives

Temporary Office Space

Greensburg-Green County Economic Development will arrange for temporary office space during the construction of facilities for projects which provide a significant economic benefit to our area.

**Disclaimer, all incentives must be applied for and will be based on a negotiated agreement between Greensburg-Green County Economic Development partners and your company. Should your company invest in equipment or real estate before applying for such incentives, no incentives will be granted. Incentive applications will be responded to within 5 business days.*