



Business Incentives –LaGrange IN

Property Tax Abatement

An incentive offered to build new or expand existing industrial facilities through the abatement of real and personal property taxes for a set period of time, or for the re-use of vacant industrial buildings. To assist with these efforts, the LaGrange County Council has declared all of the unincorporated LaGrange County as an Economic Revitalization Area (ERA) which streamlines the tax-abatement approval process prospective users.

Tax Increment Financing (TIF)

Established through Redevelopment Commissions in the various LaGrange County communities, TIF districts capture taxes generated by investments to finance infrastructure, development options, and other improvements inside a specific jurisdictional area. LaGrange County currently has TIF districts throughout unincorporated LaGrange County, as well as in most of the incorporated communities.

LaGrange County Project Investment Fund

The LaGrange County project Investment Fund was created by the LaGrange County Economic Development Corporation to assist with business attraction efforts for LaGrange County and its communities. The fund was established with unallocated County Economic Development Income Tax (CEDIT) dollars from the government of LaGrange County.

Private Activity Bonds

Industrial Revenue and Industrial Development Bonds can be issued by local governmental entities for the benefit of a private company. The proceeds from the bonds can be used to loan to businesses to pay for capital investment projects. The bonds must be paid back by the company. Most often, the bonds are tax exempt for the investor, which generally results in a lower long term interest rate to a borrower.

Local Economic Development for Growing Economy (LEDGE) credit.

An incentive that provides credits to businesses for competitive projects based upon job creation. Program is typically prorated with an investment provided locally upfront to the company with portions forgiven annually provided agreed upon terms between the community and company are met. Provides a competitive advantage for LaGrange County over competing communities.

LaGrange County Revolving Loan Fund

Fund established in late 2012 structured to provide financial assistance to companies looking to relocate or expand in LaGrange County, or for new entrepreneurial ventures. Fund is designed to be used in conjunction with traditional financing. Loans cannot exceed \$200,000 or more than 10% of the funds available balance.

For any questions regarding these incentives please contact:

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