

Economic Incentives



The City of Evans believes that a great city provides a strong and positive foundation for its business community. We strive to work collaboratively with our business community to ensure long-term positive outcomes for all parties. To that end, Evans will only consider offering incentives for projects that are extraordinary, significantly enhance the community, and meet the goals and objectives of the City.

The projects most qualified for economic development incentives will be:

- Reflective of the core priorities and values of the City
- Strategic in accomplishing the City's long range vision and goals
- Performance based
- Responsive to the specific needs of the business
- Vital to Implementing the Master Plans and code in place
- Capable of producing a measurable return on investment with specific details

Primary Economic Development Incentives

- **Fee Reductions or Waivers by Reimbursement:** Based on the type, nature and/or location of your business, the City may consider a reduction or waiver of our general fund permit fees such as plan review, building fees and more.
- **Waiver of Sales and Use Taxes:** Certain City sales and use taxes for businesses that meet the criteria defined below shall be waived for the period of construction or expansion.
- **Enhanced Sales Tax Incentive Program (ESTIP):** The City of Evans has adopted an Enhanced Sales Tax Incentive Program for the purpose of encouraging the establishment and/or substantial expansion of retail sales tax generating businesses within the City.
- **Evans Redevelopment Agency Assistance:** The Evans Redevelopment Agency (ERA) can offer more options for local businesses to use funding for improvements.
- **Personal Property Tax Credit:** Up to 50 percent of the City's levy on taxable personal property, used in connection with operation of the new or expanded business facility for current property tax year for up to 10 years.
- **Creation of Jobs Rebate:** A business must create 10 new Full Time Equivalent (FTE) jobs or have an increase of 10% (but not less than 1 new full-time employee) over the base number of persons employed at the facility to qualify for this credit.
- **Property Tax Credits:** This is specific to the Enterprise Zone and more information is available from Upstate Colorado, who manages this program for Weld County.
- **Private Activity Bonds (Tax-Exempt Industrial Revenue Bonds):** Locally sponsored by the county and municipal governing bodies, up to \$10 million of tax-exempt private activity bonds are available per qualified manufacturing project through the statewide allocation.
- **Discounted Purchase Price for Land Owned by the City:** Within the Highway 85 Corridor and the ERA established Project Area, if your project meets the goals and intent of the retail and commercial sales tax Master Plan, the City will consider this topic with City or ERA owned land.
- **Equipment Grant Program:** This grant provides matching grant funding for business equipment purchases for Evans businesses.
- **Evans Historic Main Street Storefront Improvement Program:** The Evans Historic Main Street Storefront Improvement Program is intended to encourage Property owners and tenants to re-invest in and renovate the exteriors of their buildings.

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Additional Services, Programs and Development Assistance

- **Business Concierge Service:** The City of Evans Business Concierge is a FREE service offered to Evans businesses to quickly connect you with an extensive network of resource partners and service providers to meet your unique needs as a thriving Evans business.
- **Xcel Energy Business Program:** Xcel Energy offers energy efficiency and energy management solutions to help businesses reduce operating costs and improve their bottom line. www.xcelenergy.com
- **Colorado Business Assistance and Incentives:** The Advanced Industries Export Grant is a Colorado financial assistance program for aspiring and current exporters in the Advanced Industries. www.advancecolorado.com/international-business
- **Bioscience Discovery Evaluation Grant:** The Bioscience Discovery Evaluation Grant program was created by the state legislature in 2006. Its purpose is to strengthen the bioscience industry and create quality jobs. www.advancecolorado.com/funding-incentives/financing



Where can I find more information?

To learn more about the City of Evans' application process and additional information about specific incentive and assistance programs, please visit the following web pages:

- www.evanscolorado.gov/economicdevelopment



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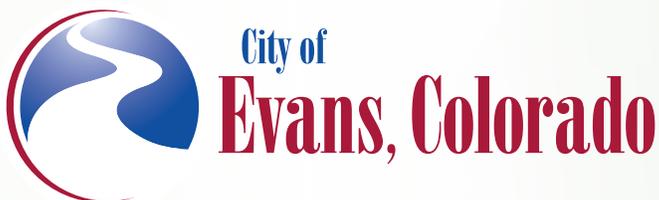
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