

## **Streator Area Enterprise Zone**

Enterprise Zone Benefits:

### **For New 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 percent of the real property taxes attributed to the improvements and within Livingston County a four-year abatement approximately 10 percent of the real property taxes attributed.

*Investment Tax Credit* - Equal to half of 1 percent (.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 percent sales tax on building materials purchased from a retailer within the Enterprise Zone (City of Streator and unincorporated LaSalle and Livingston Counties).