
Requirements to receive incentives

INDUSTRIAL:

- ◆ Must not closed or reduced operations in one area of the state in order to move into an Enterprise Zone
- ◆ Cannot be a retail business
- ◆ Pay at least 80% of the cost of a standard medical and dental insurance plan for the employee
- ◆ Create at least 10 full-time positions and maintain them for at least 10 years
- ◆ Make a capital investment of at least \$500,000 for expansion or new construction
- ◆ Pay an average per hour wage of \$11.21 or above

HOUSING:

- Housing project must be built in a certified Enterprise Zone area.
- Project must be undertaken by a housing developer or contractor
- Project may involve new construction or rehabilitation
- Must be at least four single family units or one multi-family building with three units.
- Developer can receive credit up to the first \$140,000 per unit regardless of appraised value on unit.
- Must be completed within 2 years of start and meet HUD Section 8 quality of Standards

Enterprise Zone Benefits:

INDUSTRIAL:

- ◆ 10% Investment Tax Credit on Iowa Corporate Income Tax
- ◆ 13% Research & Development Tax Credit
- ◆ 100% Refund of sales, service, and use taxes paid to contractors or subcontractors during construction.
- ◆ Exemption of all or a portion of Clayton County property taxes for a period not to exceed 10 years.

HOUSING:

- 10% State Income Tax Credit (amount of credit based on total investment)
- 100% refund on sales and utility taxes related to the project.

How to apply:

Contact the Clayton County Development Office at 800-488-7572 to obtain an IDED approved Enterprise Zone Application. Complete this application and submit to the Clayton County Enterprise Zone Commission for review. Applications approved at the county level are submitted to the Iowa Department of Economic Development for final approval.

Locations of Enterprise Zones

Edgewood

Elkader

Garnavillo

Guttenberg

Luana

Marquette

McGregor

Monona

Postville

Strawberry Point

Volga

Clayton County application for the Enterprise Zone Program is available at Clayton County Development Group Office. The process for program assistance takes approximately 60 days.

◆

Purpose of the Enterprise Zone:

“[Enterprise Zone Legislation] shows the aggressiveness that businesses can expect when they are reviewing sites in Iowa. These counties and communities are eager to put this new local planning tool to work when mapping their future.”
~William Trent, Jr.
IDED Board Chair

Enterprise Zone Legislation was introduced in 1997 as a Governor’s Rural Initiative to promote new economic development in economically distressed areas. The intent of this program is to encourage communities to target resources in ways that attract productive private investment and positive economic impact for residents.

Eligible businesses locating in a designated Clayton County Enterprise Zone are authorized under this program to receive certain tax incentives and assistance.

◆

For Further Information on
Business Development, Expansion,
Housing Development or Enterprise
Zones in Clayton County.

Please Contact:

**Clayton County
Development Group**
132 Main Street
PO Box 778
Elkader, IA 52043-0778

Local: 563-245-2201
Toll Free: 800-488-7572
Fax: 563-245-1881
Email: ccd@alpinecom.net

Visit our web site to learn more:
www.claytoncountyiowa.com

Enterprise Zone legislation was passed in 1997 through the Iowa Dept. of Economic Development. It is the cooperation between the Clayton County Development Group, Clayton County Board of Supervisors, and communities make this significant incentive program possible. Clayton County Industrial and Housing EZ program has supplied tax benefits of over 1.5 million since 1999.

◆

Clayton County, Iowa

Business & Housing Enterprise Zone Program

*Incentives
and
Opportunities
for Development*

**What this countywide incentive
program means for you,
your company, and
your future!**

◆