

Waukee's Business Incentive Package

The City of Waukee principally uses **property tax-based** financial assistance to support businesses and developers building and expanding in the community, because incentives promote **investment** and **employment** in the City. Incentive packages are considered on a case-by-case basis and are designed to **meet the needs** of businesses **locating or expanding** in Waukee based primarily upon total capital investment, number of jobs created and the salary level of the jobs created.



Tax Increment Financing

The City of Waukee uses **Tax Increment Financing (TIF)** by capturing a portion of the increased tax revenue created by improvements that result in new taxable property valuation. The new revenue may be redirected to reduce the cost of infrastructure improvements or as a tax rebate to a business.

Industrial Property Tax Abatement

Waukee has authorized the use of the State of Iowa's **industrial property tax abatement program** for qualifying new and expanded building investments located anywhere in the City of Waukee.

This program assists qualifying businesses by **reducing the property tax** paid on **new construction** and other taxable improvements to a property. To qualify for exemption, a project must be one of the following:

- Industrial Real Estate
- Research Facility
- Warehouse Distribution Center

The **Industrial Property Tax Exemption (Tax Abatement)** phases in the taxable valuation of a parcel and is offered on a sliding five-year scale:

Year 1	75% exemption of new valuation
Year 2	60% exemption of new valuation
Year 3	45% exemption of new valuation
Year 4	30% exemption of new valuation
Year 5	15% exemption of new valuation

Special Projects Fund

Business expansion and relocation decisions focus on **minimizing risk** and **maximizing success**. The Special Projects Fund provides a source of funding to ensure businesses can get information they need to evaluate a location in Waukee.

The Special Projects Fund can be tapped for a wide variety of uses including **traffic studies, soil testing, environmental studies, expert consultations**, etc. The Waukee Community & Economic Development Department will work with company leaders to determine how the Special Projects Fund can bring the most value to **growing businesses**.

State of Iowa Financial Assistance

Iowa provides valuable assistance to businesses seeking to locate or expand in the state. Please refer to the Iowa Economic Development Authority (IEDA) for details on the assistance programs offered by the State of Iowa. Several of the state programs require a local match, and the City of Waukee can assist businesses with that specific portion of the application process.

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INFO?**

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