



## **Business Growth & Development Program Economic Development Incentive Guidelines**

### ***Main Street Reinvestment***

A new or existing business may be eligible for an incentive payment equal to fifty percent (50%) of the employees' withholdings for a period of up to two (2) years.

#### **Eligibility Requirements:**

- The applicant must own or possess the property through a lease agreement where the business entity is housed for the duration of the incentive agreement.
- The property where the business entity is locating must have been substantially vacant for the previous 12 months.
- The applicant may not participate in any state job development incentive programs or another city incentive program for the duration of the incentive agreement.
- The applicant shall observe all applicable zoning, business, and code regulations.
- The property must undergo redevelopment and/or updating, in accordance with Florence Main Street Zone Design Review Standards.
- There is no minimum threshold requirement for new payroll generation.
- This incentive is only available in the Main Street Zone.