



CITY OF HOPEWELL LOCAL ENTERPRISE ZONE

INCENTIVES

Incentive # 1. Waiver of City Permit Fees – Waiver of fees for building permits, plumbing permits, electrical permits and mechanical permits.

Incentive #2. Waiver of Land Development Fees – Rezoning, Zoning Ordinance, Subdivision, Site Plan, and Land Disturbance Review Fees.

Incentive #3. Exemption/reduction of business and Professional Occupational License fees –

New firms locating in the enterprise zone and existing firms that relocate into the enterprise zone are eligible for the following:

First Year - 100% of fee

Second Year - 75% of fee

Third Year - 50% of fee

Fourth Year - 25% of fee

Fifth Year - 0% and thereafter

Incentive #4. Commercial Rehabilitation Real Estate Tax Exemption –

Five-year partial tax exemption on the increase in assessed property value resulting from certain rehabilitation of commercial real estate.

Incentive #5. Fire Safety Education – Educational seminars will be conducted to improve safety and reduce potential fire damage.

Incentive #6. Crime Prevention Education and Security Risk Assessments –

Educational Seminars and Security Audits will be conducted to improve the zone's business environment, reduce potential business costs, and enhance the sense of safety within the zone.

Incentive #7. Waiver of sewer tap connection fee. Available to firms locating or expanding in the zone.

Incentive #8. Accelerated Development Processing. Fast track plan review and approval processing for major development activities within zone.

Incentive #9. Partial Rebate from Taxation of Machinery and Tools Tax –

Three-year partial refund on the increase in assessed value of machinery and tools tax resulting from new construction, expansion or replacement of existing machinery and tools. The program is applied as follows:

First year – 30% of increased value

Second year – 30% of increased value

Third year- 30% of increased value