

West Regional Enterprise Zone

ENTERPRISE ZONE BENEFITS

The WREZ Program offers numerous state incentives to encourage companies to locate to or expand with the WREZ region: Bellwood, Broadview, Maywood, Melrose Park and parts of Unincorporated Cook County.

An enterprise zone is a specific area designated by the State of Illinois in cooperation with a local government to receive tax incentives and other benefits to stimulate economic activity.

Those benefits are:

- **Investment Tax Credit-** The State of Illinois allows a .5% credit against state income taxes for investments in qualified property used in an enterprise zone.
- **Jobs Tax Credit-** Employers in an Enterprise Zone may obtain a \$500 tax credit on their Illinois income taxes for hiring dislocated or economically disadvantaged individuals.
- **Illinois Sales Tax Exemptions-** 7.75- 10% Illinois sales tax exemption on building materials purchased from a WREZ business for use in real estate remodeling, rehabilitation or new construction
- **Building Materials.**
 - Purchaser's role.
 - Retailer's role.
 - Eligible retailers.
 - Point of sale exemption.
 - Eligible building materials
 - Retailer Separate from Contractor.
 - Out-of-State Manufacturer.
- **Machinery Or Pollution Control.-** A similar 6.25% state sales tax exemption is available on purchases of personal property used in the assembly or manufacturing process or in the operation of a pollution control facility within an enterprise zone. Eligibility for this exemption is contingent upon a business making a \$5 million dollar investment which causes the creation of 200 full time equivalent jobs. A business must make an application to DCEO for this exemption.
- **Utility Tax Exemption -** A state utility tax exemption on gas, electricity and telecommunications is available to businesses located in enterprise zones.

For more information on the WREZ Enterprise Zone Program, please contact **Angela Smith at 708-450-6351.**

WEST REGIONAL ENTERPRISE ZONE

Serving: Bellwood, Broadview, Maywood, Melrose Park and parts of Unincorporated Cook County.

West Regional Enterprise Zone
Bellwood, Broadview, Maywood, Melrose
Park, and parts of Unincorporated Cook
County

Application

DATE _____

PART I – PROJECT INFORMATION To be completed by Project Representative

1. NAME OF OWNER _____ PERSONAL PHONE# _____

2. NAME OF BUSINESS _____ BUSINESS PHONE # _____

3. STREET ADDRESS _____

4. CITY _____ STATE _____ ZIP _____ E MAIL _____

5. NAME OF PROPOSED BUSINESS/COMPANY (If different from applicant)

6. ADDRESS OF PROPOSED PROJECT

6a. FEDERAL EMPLOYER'S IDENTIFICATION NUMBER (FEIN) _____

6b. UNEMPLOYMENT INSURANCE NUMBER (UIN) _____

6c. STANDARD INDUSTRY CODE (SIC CODE) _____

7. NAME OF CONTRACTOR/S (List general contractor and all subs. Each must have their own BMEC (Building Materials Exemption Certificate to purchase materials sales tax exempt). Use **Attached form** Enterprise Zone-Tax Exempt Subcontractor form to submit the information.

8. GENERAL CONTRACTOR/ NAME _____ FEIN# _____

9. PHONE _____ ADDRESS _____

EMAIL _____

10. GENERAL DESCRIPTION OF PROPOSED PROJECT, including any rehabilitation/remodeling of existing structures, new construction, paving or new equipment.

TYPE AND STYLE OF CONSTRUCTION _____

BUILDING SIZE _____ LOT SIZE _____

TYPE OF BUSINESS _____

DESCRIBE OTHER FEATURES _____

11. PROJECT CLASSIFICATION COMMERCIAL _____ INDUSTRIAL

_____ RETAIL _____ MULTI FAMILY 6 OR MORE UNITS (under same owner) _____

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12. EXPECTED START DATE OF PROJECT _____ EXPECTED COMPLETION _____

13. ESTIMATED COST (LABOR AND MATERIALS) OF A. REMODELING/REHABILITATION

Labor _____ *Materials _____ B. NEW CONSTRUCTION

Labor _____ *Materials _____ Total Labor _____ *Materials _____

14. NUMBER OF FULL-TIME EQUIVALENT JOBS A. PRESENTLY AT PROJECT LOCATION _____ B.

RETAINED* _____ C. CREATED ** WITHIN 2 YEARS OF PROJECT COMPLETION

_____ * "Retained" means the number of jobs that will remain in the Zone as a result of the investment being made, that otherwise would be lost.

15. DOES THIS PROJECT INVOLVE A MOVE FROM ANOTHER LOCATION? YES _____ NO _____ If yes, indicate City and State _____

16. IS THIS PROJECT LOCATED IN A TIF _____? HAVE YOU RECEIVED, OR WILL YOU BE APPLYING FOR ANY OTHER REAL ESTATE TAX INCENTIVE _____?. PLEASE EXPLAIN _____

17. EQUALIZED ASSESSED VALUATION (EAV) OF EXISTING PROPERTY LAND (from current tax bill) _____ IMPROVEMENTS _____

TOTAL _____

18. PROPERTY TAX IDENTIFICATION NUMBER (PIN) _____

19. Print Name of Project Representative Title _____

Signature of Project Representative Date

20. ENTERPRISE ZONE ADMINISTRATION FEE Please send your check for 0.5% of Estimated Building Material Cost (Line 13A and/or Line 13B). \$ _____ (\$200.00 Minimum) Maximum Fee \$50,000.00

Please remit payment to: West Regional Enterprise Zone

Attn: Angela Smith

40 W. Madison St.

Maywood, IL 60153

