



401 South Main Street
Anderson, SC 29624
231-2200

Economic Development Incentive Application

(Revised 3-19-2010)

Property Owner's Name: _____

Business Phone Number: _____ Cell Number: _____

Email Address: _____

TMS#: _____

Property Address: _____

Specific Description of Use After Development is Completed: _____

Provide Acquisition Cost: _____

Provide Development Cost: _____

General Eligibility Criteria:

- A. Must be consistent with an adopted City of Anderson Master Plan and/or Redevelopment Plan.
- B. Must be located within a specifically identified and designated area as determined by the Mayor and City Council.
- C. Must have a minimum threshold investment which may be comprised of a combination of physical improvements and acquisition costs; such threshold investment may be comprised of a single real property investment or a cumulative investment
- D. Must be for one or more of the following:
 - a. Retail uses as identified in the most current Retail Market Power Database provided by Claritas
 - b. Tourism related business or activity
 - c. Cultural arts activities and associated businesses
 - d. Corporate headquarters
 - e. Research and development
 - f. High technology growth business
 - g. Other uses as may be determined the City of Anderson which meet the intent of the ordinance and as are identified more specifically according to the adopted master plans and/or redevelopment plans.

Administrative Criteria and Terms of Delivery:

- A. The person, firm, or corporation must provide sufficient documentation on the development and agree to furnish good faith estimates on projected sales tax, assessed valuation, and other information as may be needed to determine the incentives that may be provided and the amount of the incentive.
- B. The incentive amount shall be determined as being up to 10% of the incremental increase in real property value due to the capital investment with the incentive being structured over a period not to exceed 5 years. The 5 year or less term shall commence with the issuance of the Certificate of Occupancy from the City of Anderson, and shall be monitored annually during such time period for benchmarks including the completion of the first taxable year of occupancy and first year of operation of the identified business use; benchmarks shall be monitored for each year of the incentive period.
- C. The total incentive amount shall not be greater than the direct value received by the City and derived from the capital investment during the term of the incentive.
- D. The City of Anderson may at its discretion extend the incentive time period if deemed warranted based upon the continuing benefit created by the investment.
- E. The City of Anderson may increase or decrease the amount of the incentive based upon actual development and real property values.
- F. If at anytime during the incentive period the development's use does not meet the eligibility criteria the City shall deem the agreement null and void.
- G. If at anytime during the incentive period the development is sold the City shall deem the agreement null and void.
- H. If at anytime during the incentive period the real property value is appealed by the developer the incentive amount may be renegotiated.
- I. The administration of this Program shall be the responsibility of the Downtown Development Office.
- J. All ordinances inconsistent or in conflict with the provisions of this ordinance are hereby repealed to the extent of the inconsistency or conflict.
- K. This ordinance shall take effect immediately upon adoption by the Mayor and Council of the City of Anderson, South Carolina, and may, at the City Council's discretion, include any development presently in progress.

I HEREBY CERTIFY THAT THE INFORMATION GIVEN HEREIN IS CORRECT AND TRUE.

Applicant Signature: _____

Date: _____