

Economic Development Investment Program

The Queen Creek Economic Development Investment Program is intended to guide Town Staff and Town Council decision-making when evaluating the expenditure of public funds for eligible development projects.

Eligible projects will meet one or more of the following **criteria**:

- Economic Development will be substantially furthered by waiving the fees, expenditure of funds or rebate of sales taxes.
- Expand and diversify the economic base of the Town.
- Generate revenue for municipal services.
- The waiving of fees, expenditure of the funds or rebate of sales taxes will assist in the creation or retention of high wage (above the county average wage) jobs in the Town or will otherwise improve or enhance the economic welfare of the residents of the Town.
- Project is within one of the Town's targeted business clusters.
- Project is within the Town's established Redevelopment Area.
- Contribute to the long-term environmental sustainability of the Town, example LEED certified projects.
- Project will produce a unique or competitive economic advantage for the Town
- The benefits the Town will receive from the commercial or industrial project outweigh the costs to the Town as demonstrated through the Town's fiscal impact analysis model.

The Town of Queen Creek may consider the following project investments subject to a thorough financial analysis:

- Waive any or all of the following fees required to be paid in connection with a commercial or industrial project – Planning & Zoning filing fees, engineering review fees, plan check and building permit fees.
- Enter into a written agreement whereby the Town shall contribute to the costs of public infrastructure, as determined by the Town Manager, which are required to be constructed in connection with a commercial or industrial project. (financial assistance for curb cuts, driveways in the public right-of-way, water/sewer extensions, drainage improvements)
- Initiate the process of applying for federal and state economic development grants, low interest loans and job training programs through partner agencies.

- Financing through Improvement Districts or Community Facilities Districts.
- Expedite plan review.

For projects locating in the Redevelopment Area the Town may consider:

- Enter into a written agreement to use available state incentive programs for Redevelopment Areas.
- Expedite permit issuance, including commitments for permits at foundation stage.

In addition, if a project meets one or more of the above criteria, the Town Manager is authorized to waive fees or expend Town funds for project assistance up to \$100,000 for a single project.

The Town Manager is authorized to waive any or all of the following fees required to be paid in connection with a commercial or industrial project: plan review fees, inspection fees, water extension costs, sewer connection costs.

Enter into a written agreement whereby the Town shall construct or expend Town funds to pay the costs of construction of off-site improvements, as determined by the Manager, which are required to be constructed in connection with a commercial or industrial project, waive or pay all or a portion of water and/or sewer development fees in connection with the construction of a commercial or industrial project or

Rebate all or a portion of the sales taxes generated by construction of improvements on the property by the commercial or industrial project.