

## Commercial-Industrial Development Incentive Policy

The Town of Outlook is dedicated to the enhancement and expansion of the town's business and industrial sectors. The town's pro-business philosophy is designed not only to attract businesses but to retain them as well. The town offers tax incentives to new businesses locating within the community, existing businesses that are expanding operations into a larger building or existing businesses that do major construction expansion to their existing operations buildings in **targeted sectors**. Targeted sectors for incentives include *retail sales, food services, manufacturing, processing, technology, telecommunications, and data processing*. Incentives are offered on a "case-by-case" review of each tax incentive application. Nothing herein shall imply or suggest that the town is precluded from considering other options which would further the interests of the town.

This policy shall apply to commercial and industrial developments. Residential home based businesses and home occupations are specifically excluded.

Incentives granted shall be conditional to the business being in active operation. If at any time the taxes are in arrears on the affected property, all incentives will be withdrawn.

The tax incentives for businesses that meet the eligibility criteria established in the policy statement are as follows:

- Year 1 - 66.67% municipal tax exemption applied to building assessment
- Year 2 - 66.67% municipal tax exemption applied to building assessment
- Year 3 - 66.67% municipal tax exemption applied to building assessment

*Note: The tax exemption for existing businesses that expand may be calculated on the square footage of the expansion.*