

## **Hobart Business Incentives**

This is a partial list of requirements associated with each business incentive program. Details are available on the City's website: [www.cityofhobart.org](http://www.cityofhobart.org). Questions can be directed to the Director of Development, Marcos Rodriquez Jr. at (219) 942-5517 or [marcosr@cityofhobart.org](mailto:marcosr@cityofhobart.org).

### **Riverfront Liquor License:**

- Limited to the Downtown Riverfront District (See Attached Map)
- Buildings within 200 feet of a church or school are not eligible.
- Requires a minimum of 51% of total sales in food annually.
- Permits are not transferable and are not portable within or without the Riverfront District
- Limited to a total of ten (10) permits within the district.
- Unique dining experiences not currently available downtown are encouraged.
- Required to contribute to downtown marketing fund at no more than \$250 per month.

### **Facade Grant:**

- Limited to the Lake George Commercial Historic District (See Attached Map)
- The Hobart Redevelopment Commission provides matching grants up to \$50,000 for building renovation.
- Grant payment is a reimbursement to applicant, not a direct payment to contractors or advance payment to applicant.
- Limited to exterior work visible from public walkways
- Routine maintenance is not eligible.
- Historic Preservation Commission must approve the work and issue a Certificate of Appropriateness
- Must be for a building of historic or architectural significance.
- Annual grant funding available is determined based on other projects' financial demands.

### **Sign & Awning Grant:**

- Limited to the Lake George Commercial Historic District (See Attached Map)
- Hobart Redevelopment Commission provides matching grants up to \$1,000 each for sign and awning.
- Grant payment is a reimbursement to applicant, not a direct payment to contractors or advance payment to applicant.
- Routine maintenance is not eligible.
- Historic Preservation Commission must approve the work and issue a Certificate of Appropriateness
- Must be for a building of historic or architectural significance.
- Annual grant funding available is determined based on other projects' financial demands.

### **\*Vacant Building Deduction:**

- Limited to buildings zoned for commercial or industrial purposes.
- The building owner (taxpayer) must apply on behalf of a tenant business.
- The building must be vacant for a minimum of one year & the vacancy must be documented.
- Must be approved by the City Council prior to the occupation of the vacant building.
- Real property tax relief previously granted for first year at 100% and second year at 50%.
- 15% of tax savings is collected by County Treasurer and paid to Hobart Redevelopment Commission

**\*Real Property Tax Abatement:**

- Limited to new building construction, building improvements, or additions that increase assessed value (AV)
- Abatement applies only to an increase in AV amount for real property.
- Taxes on land are not eligible to be abated.
- Must be approved by the City Council prior to issuance of the required building permit.
- Exaction fee (1%) collected at time of building permit issuance based on value of improvements as per State formula.
- Certain business types also require a favorable recommendation of the Redevelopment Commission
- Taxes are typically phased in over ten-year *period* as follows:

Year 1	100%
Year 2	95%
Year 3	80%
Year 4	65%
Year 5	50%
Year 6	40%
Year 7	30%
Year 8	20%
Year 9	10%
Year 10	5%

**\*Personal Property Tax Abatement:**

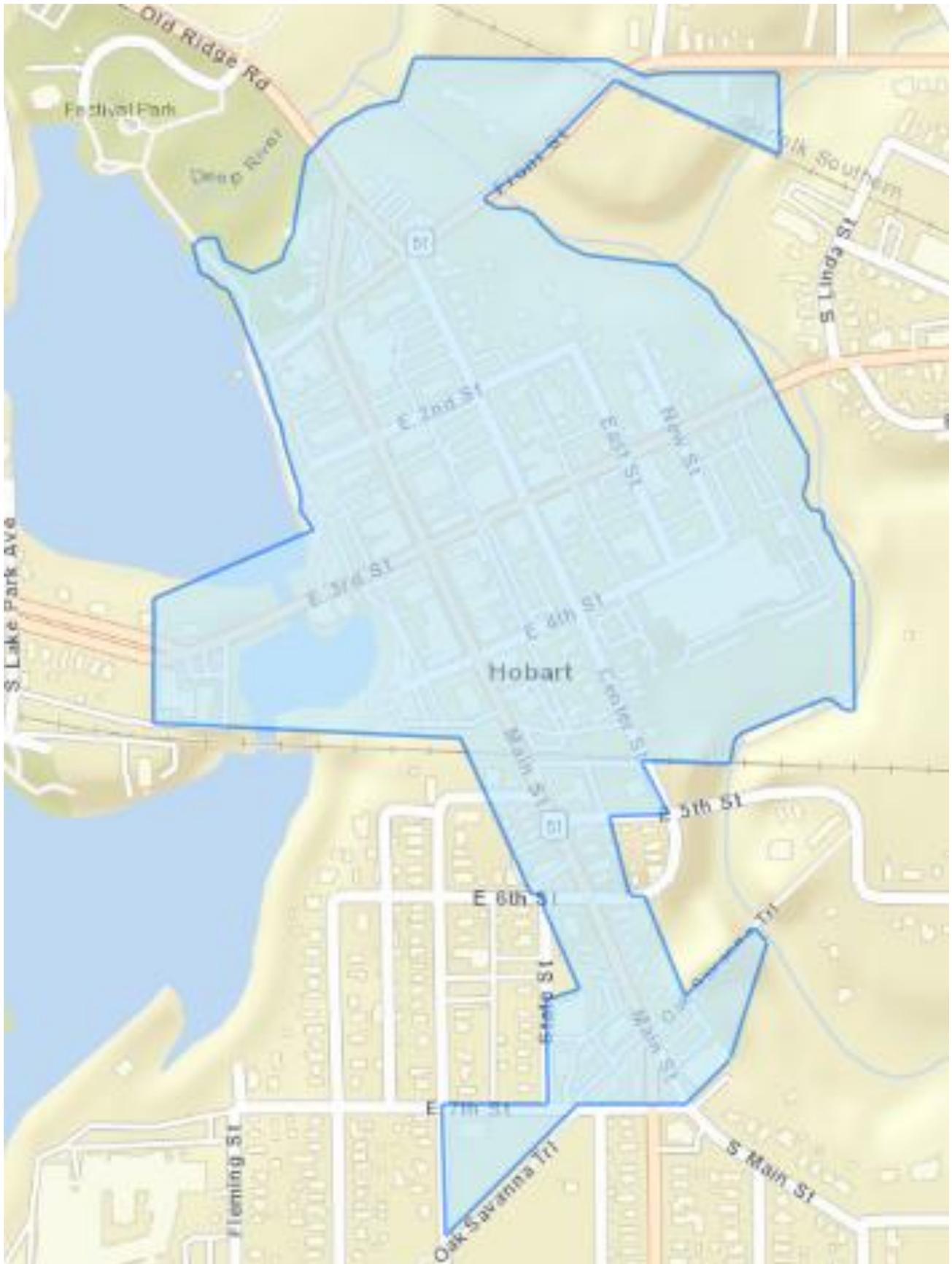
- Limited to four categories:
  1. New manufacturing equipment
  2. New research and development equipment
  3. New logistical distribution equipment
  4. New information technology equipment
- Must be approved by City Council prior to equipment installation.
- Exaction fee (1%) collected within 30days after Council approval based on value as stated on Statement of Benefits
- Used equipment from another state is considered new to Indiana.
- Taxes are typically phased in over ten-year period as follows:

Year 1	100%
Year 2	90%
Year 3	80%
Year 4	70%
Year 5	60%
Year 6	50%
Year 7	40%
Year 8	30%
Year 9	20%
Year 10	10%

\*Reference City fee ordinance for application fees

Note: At the present time, the City does not collect an annual business license fee.

# Downtown Riverfront District



## Lake George Commercial Historic District

