

Tigard-Lake Oswego Enterprise Zone

Supporting business growth and job creation in Tigard & Lake Oswego



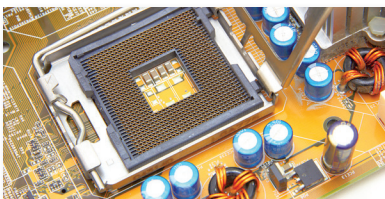
BUILDINGS



EMPLOYEES



EQUIPMENT



FACILITIES



CITY OF
Tigard

Community Development Department
13125 SW Hall Blvd., Tigard, OR 97223
www.tigard-or.gov

ENTERPRISE ZONE OVERVIEW

Tigard-Lake Oswego Enterprise Zone supports local business growth and job creation within the zone.

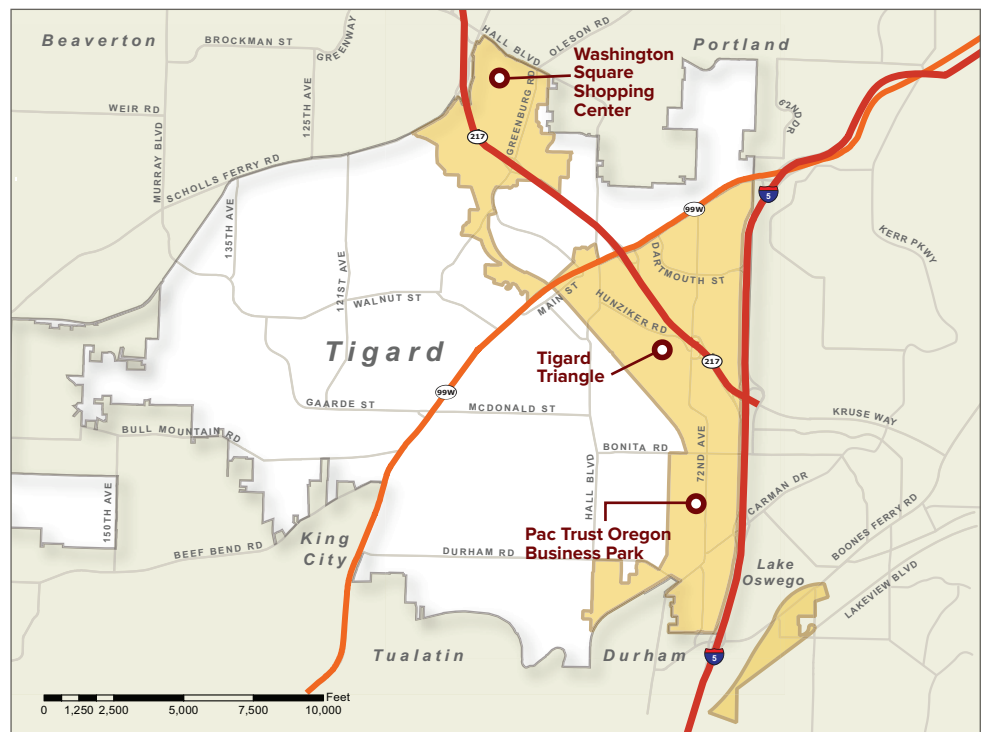
Businesses located in Tigard-Lake Oswego Enterprise Zone may be eligible for a three to five year tax exemption on **new equipment, facilities and buildings**.

Tigard-Lake Oswego Enterprise Zone Program offers a 100 percent waiver of real property tax on eligible investments for up to five years. These investments must meet state and local requirements, including a **10 percent increase in employment**.

Land and existing equipment are not eligible for the Tigard-Lake Oswego Enterprise Zone exemption. Once the abatement period of three to five years is over, the entire asset enters the tax roll

ENTERPRISE ZONE ELIGIBILITY

The property and investment for industrial, manufacturing and commercial firms must be located within the Tigard-Lake Oswego Enterprise Zone boundaries, and meet the state and local requirements found on the next page.



Tigard-Lake Oswego Enterprise Zone is shown above shaded in gold.



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Tigard-Lake Oswego Enterprise Zone was created in 2014 to induce *additional private-sector investment and jobs* as well as a short-term benefit to a project's cash flow.

- Encourage Tigard and Lake Oswego based entrepreneurs and firms to start up and grow.
- Prompt bigger re/investments than might otherwise occur.
- Accelerate investment, expansion and hiring.
- Expand employment.
- Bolster early success of business projects.
- Attract investment and facilities that would move or locate outside of the cities of Tigard and Lake Oswego.

EXPRESSION OF INTEREST

If you are interested in participating in Tigard-Lake Oswego Enterprise Zone, please contact:

Lloyd Purdy
Economic Development Manager
503.718.2425
lloydp@tigard-or.gov

STATE REQUIREMENTS

Written Agreement: Participating business is required to enter into a written agreement with the municipality that will be based on the terms of the company's Authorization Application and Oregon Statute and Administrative Rules.

First Source Hiring Agreement (FSA): Prior to or concurrently with the execution of the written agreement, firm shall enter into an FSA with WorkSource Oregon Employment Department for employees hired at the qualified facility throughout the project's construction and tax exemption period.

Employment Qualifications: By the first exemption filing, firm must increase employment (and maintain that throughout the exemption period) at the qualified facility by 10 percent of the annual average employment of the firm

LOCAL INCENTIVES

Fee Waivers: The following fees are also waived by 50 percent:

- A. Pre-application conference fees
- B. Business registration fees
- C. Sign permit
- D. Land Use Review

LOCAL REQUIREMENTS

In addition to state requirements, the City of Tigard and the City of Lake Oswego have elected to add the following requirements to its Enterprise Zone program:

Minimum Investment: A minimum investment of \$500,000 is required.

Procurement Plan: A procurement plan to increase purchasing with Tigard-based companies is required.

Job Quality:

- A. Total compensation for 75 percent of company's zone facility jobs (wages plus benefits) must exceed 200 percent of Oregon minimum wage after one year of employment.
- B. Must provide benefits to employees that meet or exceed the national average of non-mandated benefits for the size of the company.
- C. Must offer sufficient training and advancement opportunities for all employees.

Application Fee: There is an application fee of one tenth of one percent (.001) of the value of the investment for qualified property that is proposed in the application, capped at \$50,000.

Lower Carbon Emissions: Eligible businesses must complete a free Energy Trust consult before ordering or purchase of equipment. Contact Enterprise Zone manager for a referral.