

**INCENTIVE OPTIONS TO OCCUPY THE
FORMER WALMART FACILITY**

- 1) Real Estate Tax Abatement for 5 years on any additions to the existing buildings. 90% Yr. One; 75% Yr. Two; 60% Yr Three; 45% Yr. Four; and 30% Yr. Five (Subject to approval by all appropriate taxing bodies)
- 2) A Sales Tax Rebate for a 3 to 5 Year period. The refund will be equal to ½ of the eligible 1% of the city's portion of the sales tax. This will give you the first 3 years and can obtain an additional 2 years if local contractors are used where possible.
- 3) Storm Water- The existing impervious area of the subject lot or parcel shall be grandfathered and not be required to meet current RMC. This shall remain in effect, even if significant modifications to the site are proposed but no net increase of impervious area occurs as a result of the proposed modifications. In the event that additional impervious area is represented in the re-development effort, only said additional impervious area shall meet current RMC. In the event that fee in lieu of detention, as outlined in RMC Section 22-246 is desired, the fee in lieu of constructing the storm water runoff detention/retention facilities shall be 50% to 100% of the fee as calculated according to Section 22-246.
- 4) City building permits will be 100% waived for any new construction or renovations.
- 5) Existing structures will be grandfathered as far as updates to meet present code. Any new additions will be required to meet the current city code.