



Mr. Mark Rantala (Lake County Ohio Port & Economic Development Authority Executive Director)

Web Site: <http://lcport.org/>

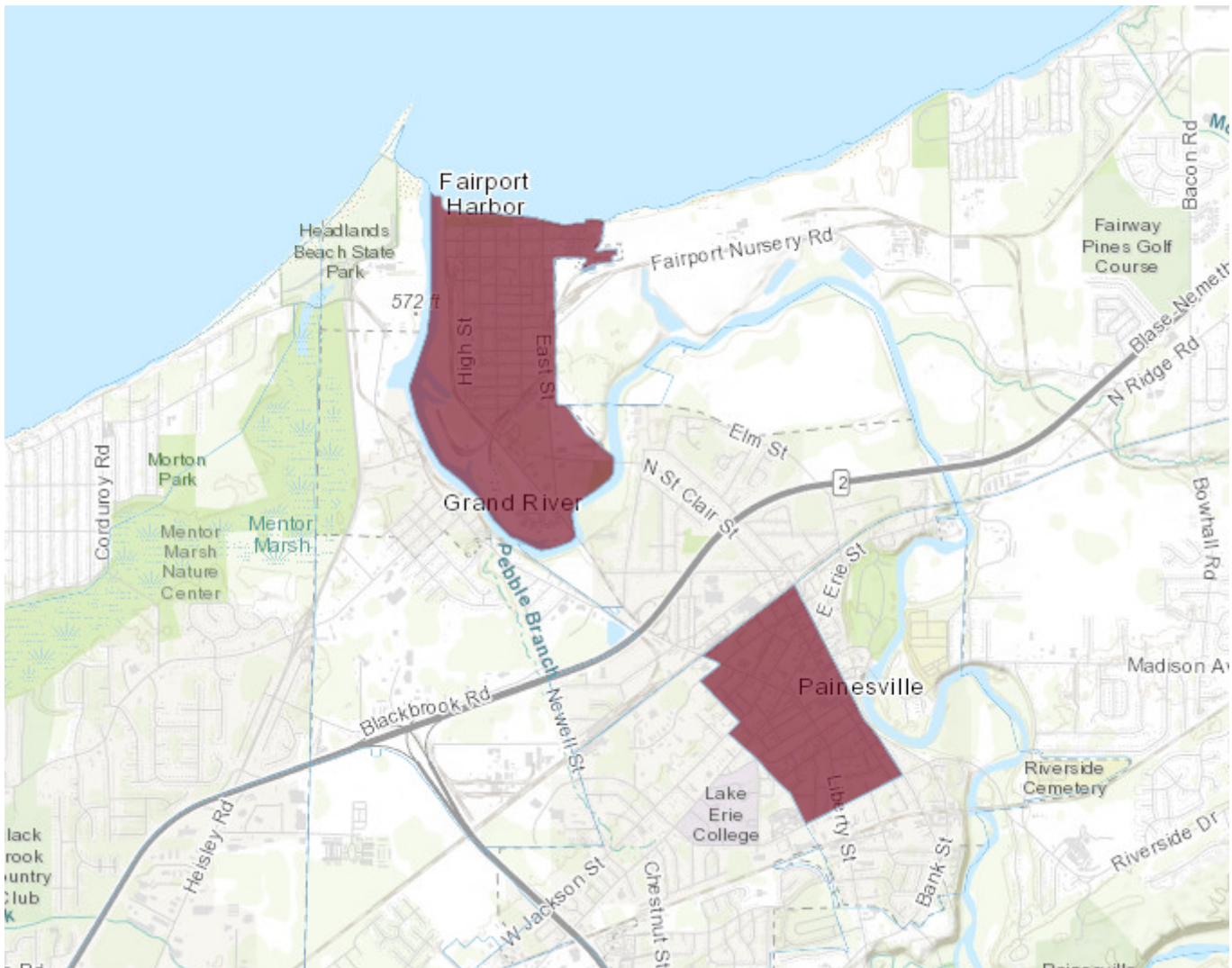
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Incentives

Opportunity Zones

Lake County has two Opportunity Zones, one in Fairport Harbor (Census Tract 39085204000) and one in downtown Painesville (Census Tract 39085204500).



Lake County Enterprise Zone

The Lake County Enterprise Program allows for the creation of designated areas of land in which businesses can receive tax incentives in the form of tax exemptions on eligible new investment. The zone's geographic area is identified by the local communities involved in the creation of the zone.

The community hosting the zone may offer tax incentives for non-retail projects that are establishing or expanding operations in the State of Ohio. Job creation and/or retention plays a critical role in the granting of an enterprise zone abatement. Real property investments are eligible for tax incentives, as well as personal property investments for those entities that continue to pay personal property tax. Tax incentives are negotiated at the local level, and an enterprise zone agreement must be in place before the project begins.

For more information on this program, please contact:

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Tax Credits

Tax credits are available at the state level. Also, some municipalities in Lake County may provide tax credits as well.

State Incentives

The State of Ohio offers a number of different incentives in the form of grants, loans, abatements, and tax credits.

For more information, please visit the State's incentive page at: <http://jobs-ohio.com/funding/>