

City of Fairfield Local Incentives

The City of Fairfield and the County of Wayne both have a 3% interest revolving loan program that allows up to 1/3 of the project cost. The qualifying factor is \$15,000 or \$30,000 per full-time equivalent employee retained or created. The loan will be over a 10-year period.

The contact person for the City of Fairfield or the County of Wayne is:

Flo Simpson 618-842-4802
Fax: 618-847-4650
Email: fadc@fairfieldilcitygov.us

The Greater Wabash Regional Planning Commission has a similar loan program which allows \$30,000 per full time equivalent employee. The minimum loan they would consider is \$10,000 and the maximum loan they will do is \$300,000. The loan terms vary depending on working capital is a 5-year loan, Machinery & Equipment is for a 10-year loan, and building and land would allow a 10-year repayment plan as well. The interest rate is 75% of the prime interest rate.

TIF District 1

Tax Increment Financing assistance can be utilized to make necessary infrastructure improvements within its boundaries. It can assist in renovations of existing building within its boundaries upon approval from the City Council.

Enterprise Zone

The proposed property is located within our TIF District 1 and the City of Fairfield/Wayne County Enterprise Zone. Utilizing the Enterprise Zone you are eligible for tax exemption on permanent building materials. If you are purchasing equipment that will be affixed in concrete and not removeable such as a bailer than you are eligible for tax exemption for that equipment. In order for such an exempt the materials and equipment are required to be purchased within the state of Illinois.

Logistic

The City of Fairfield has 3 Trucking Companies that call Fairfield their home.
Will Power Trucking, Simpson Trucking and Carter Trucking.

There are several Inland Ports that have the capability to provide shipping for imports and exports your company may need.

- 1.) Midwest Inland Port owned by ADM and is located in Decatur, Illinois
- 2.) The St. Louis Inland Port and is located in St. Louis, Missouri
- 3.) There is a possible 3rd location in the planning stages in Mt. Vernon, Illinois (30 miles away)

If your company is in need of setting up a sub-zone, that can be accomplished through Lawrenceville Foreign Trade Zone. The director is Steven Groner. He can be reached at 618-395-2191 or email: steveng@illinois.edu and the website is <http://extension.illinois.edu>