



City of Fairfield Incentives

Revolving Loans

The City of Fairfield and the County of Wayne both have a PRIME% interest revolving loan program that can assist businesses within the area. The qualifying factor is \$15,000 per full-time equivalent employee created. The loan will be over a 10-year period.

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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

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

Enterprise Zone

The proposed property is located in 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 exemption the materials and equipment are required to be purchased within the state of Illinois.

Business District

Can be utilized to make necessary infrastructure improvements within its boundaries. It can assist in renovations of existing buildings or new projects within its boundaries upon approval from the City Council.