

**COMMUNITY DEVELOPMENT**  
**SOUTH 27<sup>TH</sup> STREET INCENTIVES**

The following forms of development incentives were approved by City Council in the late 1980s and were designed to encourage the sale and development of properties along the South 27<sup>th</sup> Street Corridor. Parcels remaining along 25<sup>th</sup> and 26<sup>th</sup> Street South are also eligible for the development incentives.

These incentives and commissions are only available on the sale of land for immediate development to begin within six (6) months of the date of the sale. All the incentives will be based upon a current appraisal of the land value.

<i>SOUTH 27<sup>TH</sup> STREET DEVELOPMENT INCENTIVES</i>		
<i>Size and Parcel Developed</i> <i>Incentive for larger development</i>	<i>Market Value of the Land:</i>	<i>Discounts:</i>
	\$100,000+	10% price reduction
	\$50,000 - \$100,000	5% price reduction
<i>Number of Jobs Created in a 3-Year Period</i>	100+ Jobs	20% price reduction
	50 - 100 Jobs	10% price reduction
<i>Cost of Improvements</i> <i>Creates additional tax base</i>	\$2,000,000+	10% price reduction
	\$1,000,000 - \$2,000,000	5% price reduction
<i>Terms of Sale</i> <i>Rewards cash sale / recovery of City inventory</i>	All Cash	10% price reduction