



DEVELOPMENT INCENTIVE PROGRAM

This policy applies to new development only.

In the calendar year that the developer commences construction, the developer shall receive the following benefit:

- a) refund of the Municipal tax portion on the improvements made during the first calendar year
- b) no water or sewer charges during the construction period
- c) no water or sewer charges until the building is occupied

In the second calendar year the developer commences construction (year two of construction) the developer/owner shall receive the following benefit:

- a) refund of 50% of the Municipal tax portion
- b) no water or sewer charges during the construction period
- c) no water or sewer charges until the building is occupied
- d) refund of 50% of the water and sewer charges if the property is used as a show home

In the third calendar year the developer commences construction, the developer/owner shall receive the following benefit:

- a) refund of 25% of the Municipal tax portion
- b) no water or sewer charges until the building is occupied.

The developer/owner must apply to the Village Office prior to December 31st of the taxation year for which the taxes are to be refunded.