

JOBS FOR FEES

Jobs for fees is a program created by the City of Jordan Economic Development Authority. Its purpose is to assist existing businesses with expansion and attract new businesses to Jordan whose operations will help expand the City's economy and maintain/grow the City's tax base. Assuming funding is available and the program is maintained, the program will be offered over a five-year period. It uses a two-tiered evaluation process to:

- Determine eligibility for incentive financing; and
- To determine the amount of program funds for which an organization may be eligible.

The City will consider use of the program which demonstrates the achievement of one or more of the following public purpose objectives:

- To retain local jobs and/or increase the number and diversity of jobs that offer stable employment and/or attractive wages and benefits
- To enhance and/or diversify the City's economic base
- To encourage additional unsubsidized private (re) development of commercial and industrial areas



CITY OF JORDAN
ECONOMIC DEVELOPMENT AUTHORITY
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ECONOMIC DEVELOPMENT FUNDING OPPORTUNITIES



The City of Jordan and the Jordan Economic Development Authority continues to work to create and promote various development funding opportunities to support and encourage businesses to locate and thrive within the City of Jordan.

952-492-2535

www.JordanMn.gov

TAX INCREMENT FINANCING

Tax increment financing (TIF) can be used by Cities and Development Authorities to help finance costs of real estate development. TIF uses the increased property taxes generated by new real estate development within a tax increment financing district to pay for certain eligible costs related to the development. TIF can also be used in Minnesota to:

- Encourage Developers to construct buildings or other private improvements
- Pay for public improvements such as streets, sidewalks, sewer and water, and similar public infrastructure improvements that are related to the development.
- TIF Districts

(SOURCE: Positively MN: department of Employment and Economic Development and Springsted)

TAX ABATEMENT

Tax abatement is used by Cities, Counties, and School Districts to help finance certain economically beneficial projects. Unlike tax increment, tax abatement can be used to capture taxes on land and existing buildings as well as new improvements. The captured taxes must be used to offset the costs agreed to under an abatement agreement.

(SOURCE: Positively MN: department of Employment and Economic Development and Springsted)

FAÇADE IMPROVEMENT PROGRAM

The City of Jordan's Façade Improvement Program is a matching grant program that assists building and business owners in implementing the City's "Central Business District Design Standards."



Matching grants are available to properties within the C-2 zoning district which are making visible changes to the facades or exteriors of buildings including parking and landscaping improvements as described in the Jordan Central Business District Design Standards Manual. Four \$2,500 matching grants for projects with a total cost of \$5,000 or more and two \$5,000 matching grants for projects with a total cost of \$10,000 or more are available on a yearly basis. For more information and guidelines for Jordan's Façade Improvement Program, please refer to the Façade Improvement Program brochure.

(SOURCE: City of Jordan Façade Improvement Program Brochure)

For More information on any of these opportunities please contact:

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Administrator
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BUILDING CODE IMPROVEMENT PROGRAM

The purpose of this program is to assist downtown building owners with the implementation of the vision for Jordan's Downtown. Also to encourage continuation of a viable downtown by allowing prime retail sales and service uses, office, entertainment facilities, public and semi-public uses.

Eligible Applicants: including mixed-use building owners and tenants of downtown (C-1 or C-2) businesses that have been established for one or more years within Jordan.

All applicants must provide matching funds. Grant funds on ADA specific projects there will be a minimum 1:1 ratio and a 2:1 ratio on all other qualified projects for grants. ADA projects have a max grant of \$5,000 and all other qualified projects have a max of \$2,500.

Eligible Uses:

- Electrical
- Plumbing
- ADA Specific Projects

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