



Economic Development

Green is home to more than 1,200 businesses.

Green has more than 730 acres of developable commercial and industrial land.

Green partners with both local and regional agencies to provide our businesses with access to programs and services to help them businesses grow.

Green publishes a City-to-Business newsletter called *Business Matters* to inform business leaders about programs and services that may help their bottom line.

The Mayor hosts *Charting the Course* three times a year to inform business leaders about the direction of the City and the use of taxpayer dollars.

Green participates in the Enterprise Zone; Community Reinvestment Area, and Tax Increment Financing programs.

Green is home to Foreign Trade Zone #181.

Green's Web site features a database of available commercial and industrial property. www.cityofgreen.org/real-estate

The City of Green Planning Department promotes economic development efforts within the City. Economic development in Green has many facets and program offerings, which include business retention and expansion support, general business assistance and various tax incentive programs. The City of Green Planning Department should be your first point of contact. Call Green's Planning Department at 330-896-6614 or e-mail us at planning@cityofgreen.org for assistance.

Local Business Retention & Expansion

The City of Green recognizes that businesses have choices on where to locate their business, and our businesses have chosen Green for a multitude of reasons. Green is committed to working with local business leaders to keep and expand their businesses already located in our community. Green embraces a business savvy attitude. The City regularly shares information about business programs and services, city services and news about other local businesses. The mayor holds regular meetings to inform business leaders about Green's direction and how tax dollars are being spent.

Business Assistance

The City has the ability to connect local enterprises to many regional and state business development programs. Organizations such as the Green Chamber of Commerce, Summit County Department of Development, US Small Business Administration Cleveland Office, and the State of Ohio Development Services Agency offer assistance on starting a business in the State of Ohio, developing business plans and financial projections, marketing, and even monetary grants/incentives. The City of Green Planning Department Staff can assist with obtaining information about the various available programs and making contact with the appropriate people or organizations that can provide the needed business support.

Site Selection

The City of Green Planning Department also provides confidential assistance for those looking for commercial, industrial or retail land within Green. Green is home to a number of business, commercial and industrial parks, along with various business districts and stand-alone site locations. Green has more than 730 acres of land ready for development. Our professional and knowledgeable staff would be glad to gather the information needed and provide you with current data to make a sound decision about our community and what we have to offer.

The City maintains a database of commercial and industrial property that is available for lease or development. Visit the City's Web site at www.cityofgreen.org/real-estate to find more information.

To receive the City of Green Planning Department's bi-monthly e-mail for businesses, sign-up online at: www.cityofgreen.org, check the box for "Business Matters eNewsletter and eAlerts."

1755 Town Park Blvd.

PO Box 278

Green, OH 44232

(330) 896-6614

www.cityofgreen.org

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Tax Incentive Programs must be negotiated prior to construction.

Companies that qualify for real property tax incentives must continually meet the agreed upon terms as stipulated in their individual agreement, annually go before the Tax Incentive Review Council, and provide compensation, if warranted, to the affected local school district.

Tax Incentive Programs

Foreign-Trade Zone

Foreign-Trade Zone (FTZ) #181 contains 360 acres of industrial zoned land surrounding the Akron Canton Airport at the CAK International Business Park. FTZ regulations at this business park exempt goods in transit, which are not for U.S. commerce, from duties, taxes or import quotas. The Foreign-Trade Zone designation grants a corporation unique development opportunities within the City of Green by providing local manufacturing or industrial facilities located in the Zone quicker access to foreign trade products, in addition to the advantage of reduced taxes, duties, and/or insurance costs on those goods.



Enterprise Zone Program

The City of Green Enterprise Zone Tax Incentive Program (EZ Program) allows qualifying companies that demonstrate sound financial responsibility and business experience to receive certain levels of real property tax abatement when new significant investments in land, buildings, and/or machinery and equipment are made. The EZ Program is in place to help offset the high cost of business start-up activities, as well as to assist existing businesses grow and remain competitive. The schedule of abatement is based upon factors such as real property investment, job creation and payroll investment.



Community Reinvestment Area

The City has two Community Reinvestment Areas (CRAs). The first CRA incorporates a large tract of land at the Southeast corner of Green, while the second CRA is located along the I-77 primary development area. See the map for qualifying properties. The CRA Program is a direct incentive tax exemption program benefiting property owners who expand facilities, remodel facilities, or locate new facilities in the qualifying area. The CRA tax incentive exemption percentage and term are negotiated and finalized between the property owner and the local political authorities prior to the project going forward.



Tax Increment Financing

Our community has established a tailored Tax Increment Financing (TIF) Program, which permits the City to declare improvements to certain parcels of real property to be a public purpose and allows us to recoup the increased taxes from the new development to finance various public improvement projects. The TIF economic development mechanism is anticipated to promote economic development, encourage private investment, increase employment opportunities, expedite construction of public improvements, and enhance property values in specific areas of our community.



Municipal Economic Development Grant Program

The City established a Municipal Economic Development Grant (MEDG) program to encourage companies to invest in existing buildings where other incentive programs do not apply. The program allows some companies to collect a grant based on the income tax collected from new employment within the City of Green. For example, if a company with \$2,000,000 in payroll in the City, those employees pay 2% in income tax to the City of Green. The City would calculate a grant based on a portion of that 2% in income taxes collected and rebate it to the company in the form of a grant. Grant terms are negotiated on a case by case basis.



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