

Milford Property Tax Rebate Incentive Program

Any new commercial or industrial business relocating or establishing operations in the City of Milford is eligible to receive an annual rebate of up to one hundred percent (100%) for five years for city property tax collected.

Qualifications: To qualify for this incentive, an enterprise must meet one of the following criteria:

- Total capital investment including construction is equal or greater than \$500,000
- The enterprise relocates from another area outside the City of Milford.
- The existing enterprise located within the corporate limits of Milford expands their existing facility by equal or greater than 5,000 sq. ft. Only the expanded portion as a percentage of the entire facility is eligible for the annual rebate.
- Any enterprise classified in the following key industry sector shall be considered eligible for an additional five years of annual rebate of one hundred percent (100%) for city property tax collected:
 1. Green Technology
 2. Health Care
 3. Higher Education
 4. Advanced Materials and Manufacturing
 5. Agri-Business Research and Development

Capital investment includes the sum total cost for both a combination of tangible real and personal property for the commercial or industrial business. Capital investment is an investment in property, facility and/or equipment.

Note: The annual rebate will be dispersed to the qualifying enterprise once the City of Milford has verification from Clermont County that the entity's property tax is current and has been paid in full. The City of Milford will refund property taxes by March 1 of the following year. This incentive is not available for properties/businesses located in the Community Reinvestment Area (CRA) of Milford.

Eligibility:

To qualify for the economic development incentive program draft, a commercial or industrial business must locate to the City of Milford and fit within one of the following industry sectors:

- Advanced Materials and Manufacturing
- Health Care
- Restaurant
- Retail
- Hospitality (Hotel, Conference Center)
- Green Technology
- Higher Education
- Agri-Business Research and Development
- Telecommunications and Nano-technology

Additional Terms and Conditions

Commercial or industrial businesses can participate in the incentive program or continue in the program as long as the qualified business continues to pay all local, state and federal taxes, utilities and any other fees/charges associated with the City of Milford.

Commercial or industrial business agrees to pay all applicable real and tangible personal property taxes and all municipal earnings tax amounts including payroll withholding owed by the business in a timely manner. If the business should become tax delinquent during the time period following the signing of the agreement, the business will have thirty (30) days to become current on taxes, or the entire amount of the incentive shall be reimbursed to the City.

Commercial or industrial business agrees to pay all applicable water, sewer and stormwater charges to the City of Milford Utility Department in a timely manner. If the company should become delinquent on utility charges during the time period following the signing of the agreement, the business shall have thirty (30) days to become current on utility charges, or the entire amount of the incentive shall be reimbursed to the City.

In the event that the commercial or industrial business ceases its Milford operation and/or relocates its corporate headquarters to another community outside of the City of Milford, the business will be subject to the following repayment schedule:

If commercial or industrial business ceases its Milford operation or relocates out of the City five years after the receiving the final incentive, the business shall return to the City fifty percent (50%) of the entire rebate tax incentive owed to the City for the entire length of the original agreement.