



# INCENTIVE & GRANT PROGRAMS

## LOCAL INCENTIVES

### Local Economic Development Discretionary Incentives

Iredell County, Town of Mooresville, City of Statesville, and Town of Troutman offer performance-based discretionary incentives to companies that create well-paying jobs and make substantial capital investment. Local incentives are performance-based and calculated on the creation/retention of jobs as well as the increase in new tax-assessed value as a result of new capital investment.

## STATE INCENTIVES & GRANTS

### Job Development Investment Grant (JDIG)

The Job Development Investment Grant (JDIG) is a performance-based, discretionary incentive program that provides cash grants directly to new and expanding companies to help offset the cost of locating or expanding a facility in the state. The amount of the grant is based on a percentage of the personal income tax withholdings associated with the new jobs.

### One North Carolina Fund (OneNC)

The One North Carolina Fund (OneNC) is a discretionary cash-grant program that allows the Governor to respond quickly to competitive job-creation projects. The North Carolina Department of Commerce administers OneNC on behalf of the Governor. Awards are based on the number of jobs created, level of investment, location of the project, economic impact of the project, and the importance of the project to the state and local community.

### Building Reuse

CDBG Building Reuse - The Community Development Block Grant, Building Reuse Program (CDBG Building Reuse) is administered by the North Carolina Department of Commerce; it provides funds to renovate and upfit vacant industrial and commercial buildings for economic development purposes. CDBG Building Reuse grants are available to local government applicants that work in conjunction with a company intending to operate in a vacant building. The company's new or expanding operations must result in the creation of permanent, full-time jobs and meet specific wage criteria.

Rural Division, Building Reuse Program - The Building Reuse Program is administered by the Rural Division of the North Carolina Department of Commerce. It provides grants to local governments for two purposes: the renovation of vacant buildings and the renovation or expansion of a building occupied by an existing North Carolina company wishing to expand in its current location.

## WORKFORCE TRAINING

### North Carolina Community College Customized Training Program

North Carolina pioneered free and customized job training for companies new to the state and those already established here that are experiencing job growth. Sponsored by the state's 58-campus community colleges, the Customized Training Program can support any full-time production, technology support, or direct customer service positions created in North Carolina. The services provided include training assessment, coursework design, training delivery, and related instructional costs. The Customized Training Program is designed to support three key aspects of a company's well-being: job growth, technology investment, and productivity enhancement. Customized Training Grants awarded to Iredell County companies are administered by Mitchell Community College.



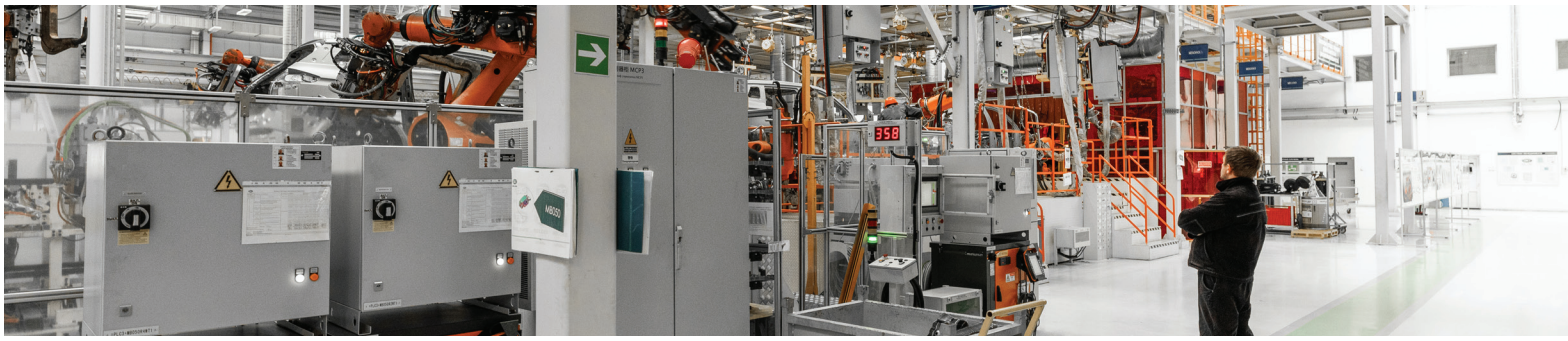
## CONTACT

500 S. Main Street, Suite 449  
Mooresville, NC 28115

116 N. Center Street,  
Statesville, NC 28677



[www.iredelledc.com](http://www.iredelledc.com) or 704-663-1898



### **On-the-Job Training**

Centralina Workforce Development Board offers On-the-Job (OJT) reimbursements. An employer can receive a 50% or more wage reimbursement for the training of qualified dislocated workers.

### **UpSkill Centralina**

UpSkill Centralina is an initiative of the Centralina Workforce Development Board that offers competitive training grants designed to address employees' skill gaps and thereby help businesses maintain a quality workforce and positively impact their growth goals.

## **TAX EXEMPTIONS**

### **Manufacturing**

North Carolina offers sales and use tax exemptions for manufacturing machinery and equipment; electricity, fuel and natural gas for manufacturing facilities, raw material for manufacturing, and inventories.

### **Data Centers Sales & Use Tax Exemptions**

North Carolina provides exemptions for Qualifying Data Centers, Eligible Internet Data Centers, and Computer Software at Data Centers.

### **Large Fulfillment Facility**

Large fulfillment facilities equipment is exempt from sales and use tax.

### **R&D and Software Publishing Sales Tax Exemptions**

Sales Tax Exemptions – Research and Development activities for Physical, Engineering and Life Science Companies & Software Publishing Activities for Software Publishers

## **CREDITS**

### **New Markets Tax Credits**

The New Markets Tax Credit (NMTC) Program permits taxpayers to receive a credit towards federal income taxes for making qualified equity investments in designated Community Development Entities (CDEs), [www.cdfifund.gov](http://www.cdfifund.gov).

## **ADDITIONAL OPPORTUNITIES**

### **Economic Development Riders**

Duke Energy, EnergyUnited, ElectricCities, and Dominion Energy offer eligible company grants based on levels of consumption.

### **Smart Saver Incentive Program**

Duke Energy Smart Saver Incentive program can offer cash payments for the installation of high-efficiency lighting, HVAC, pumps, and other qualifying equipment. More information can be found at [www.dukeenergy.com](http://www.dukeenergy.com)

### **Town of Mooresville Water Rebate**

Companies that reside within the town limits of the Town of Mooresville and are consuming water over the amount of 100,000,000 gallons in a fiscal calendar year, July 1 - June 30, could be eligible to receive a three percent rebate after meeting the threshold.

Iredell EDC works in partnership with representation at the local, regional, and state level to identify incentive programs that will best fit a project's specific needs. Please contact us for more details.

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