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Walker County Development Authority
101 South Duke Street, P.O. Box 445
LaFayette, GA 30728
706-638-1437

RE: Walker County Development Authority Incentives Package

Dear Potential Economic Partner,

The Walker County Development Authority (WCDA) along with the governing authority of Walker County, GA stand ready to begin discussions with viable business opportunities that would help grow our county's economic fortune. As a part of these discussions, incentives will be explored to assist those looking to make a considerable investment into Walker County.

A list of possible incentives follows:

Taxation

- WCDA would be glad to consider a property tax abatement schedule that could help offset some of the initial costs of investment. Such an abatement could cover both real and personal property utilized by a company. The terms of abatement are determined by the authority board in response to the amount of investment and the number of jobs created. Keep in mind, under Georgia law, the WCDA must hold title to all of the real and personal property a business wishes to have abated from taxation for the life of the abatement period. A typical abatement schedule may look as follows:
 - Year One 0% (taxes owed)
 - Year Two 10% (taxes owed)
 - Year Three 20% (taxes owed)
 - Year Four 30% (taxes owed)
 - Year Five 40% (taxes owed)
 - Year Six 50% (taxes owed)
 - Year Seven 60% (taxes owed)
 - Year Eight 70% (taxes owed)
 - Year Nine 80% (taxes owed)
 - Year Ten 100% (taxes owed)

- Another issue to consider where taxation is concerned is that Walker County is 100% Freeport. This means that any raw or finished goods involved in a manufacturing process are not taxed. As long as the goods pass through the county within twelve months, there are no taxes levied against them.

Job Creation

The State of Georgia offers job tax credits that will provide savings to a company for the jobs created. These credits can be discussed further with both local and state representatives.

Building and Property Improvement.

- Depending on the investment being made, WCDA could offer property to the project in one of two industrial parks. The terms offered for the property would be decided upon by the authority board.
- WCDA would be willing to look at the possibility of using Industrial Revenue Bonds (IRBs) to provide competitive financing and improvement options for a qualified project. The benefits of using IRBs can include possible tax exempt financing, a possible lower interest rate for repayment, and possible better repayment terms.
- There may also be grant monies available through varying agencies that could be utilized for building improvements. However, those improvements would have to be specifically identified and the availability of funds would vary according to need.

I am sure there may be questions regarding these and/or other possible incentives offered by the WCDA. Know we are eager to bring to your project the attention it needs to flourish within our community. Please contact us when you are ready to discuss.

Kindly Submitted,



Larry Brooks, M.A.M.L.
Executive Director