

Town of Mount Pleasant

Economic Development Incentives Grant Program

Summary

CRITERIA

The Town of Mount Pleasant Economic Development Incentive Program is “project specific” and awarded on a case-by-case basis to companies meeting the following basic criteria:

1. Create and/or retain a substantial number of quality jobs
2. Provide a significant investment
3. Generate a significant amount of total revenue from outside the tri-county area
4. Qualify as compatible economic development as defined in the Town of Mount Pleasant Economic Development Strategy

REQUIREMENTS

The Town of Mount Pleasant Economic Development Incentive Program requires the following be provided for review:

- Company background and project description
- Site facility description; preferred location; site and building size and expansion potential
- Total investment and investment breakdown (site, facility and equipment), including timeframe
- Employment: current; projected for first five (5) years; average annual wages
- Anticipated annual Town of Mount Pleasant tax revenues generated over a five (5) year period

INCENTIVES

Businesses qualifying for the program upon the company meeting all requirements and approval of Town Council are eligible for grants to reimburse the applicable business for some or all of the following:

- Impact Fees
- Building Permit Fees
- Plan Review Fees
- Business License Taxes determined by Town Council to be attributable to the location or expansion of the business, as applicable, for a period not to exceed five years with the following reimbursement schedule:
 - Years 1 and 2: up to 100%
 - Year 3: up to 75%
 - Year 4: up to 50%
 - Year 5: up to 25%

