The Allegany County Industrial Development Agency

Presenter...

Jack W. Wood
Chairman/CEO
Allegany County IDA
The Allegany County Industrial Development Agency

“To help make Allegany County the place of choice for locating, residing and working”

We...

• **Promote** the retention, growth and expansion of business and industry
• **Incentivize** the construction or rehabilitation of facilities and equipment in order to expand job opportunities within the area
• **Enrich** the quality of life throughout our County
The Allegany County Industrial Development Agency

**Our Mission...**

- Create/Retain jobs
- Diversify/Strengthen our economic base
- Develop our local economy
- Effectively/Efficiently manage our Agency in a sustainable and environmentally beneficial fashion
The Allegany County Industrial Development Agency

**Our Incentives...**

- Taxable and tax-exempt bond financing
- Sales tax forgiveness on material and equipment used for manufacturing
- Payment in lieu of taxes agreements (PILOTs) for reducing property taxes
- Exemptions of the mortgage recording tax fees
The Allegany County Industrial Development Agency

Our Added Values...

• Provide introductions to local, state, and federal government, business and educational leaders at the highest levels
• Connect potential investors and developers with local, state, and federal financing resources/options
• Assist potential investors and developers with the site selection process
• Provide all available appropriate financial incentives
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Thank You