

Laurel's Downtown Development District



For developers and entrepreneurs, as well as residents and existing businesses, downtown Laurel's designation as a state Downtown Development District presents significant advantages for investing in Laurel.

Want to restore your historic home? Update your commercial business facade? Own and operate a bed and breakfast? Develop property along the Broad Creek waterfront?

The Downtown Development District provides access to a combination of local incentives and a pool of more than \$8 million in state grants, as well as community lenders prepared to help you realize your business and residential aspirations.

Incentives include property tax abatements on improvements, discounted land along the Broad Creek waterfront, a waiver of water and sewer connection fees, and other perks that will lower the cost and risk of investing in Laurel's downtown. Located in a historic district, investors and residents also will have priority access to state historic tax credits.

State grants of up to \$1.5 million are available to offset the cost of qualified real property investments - residential and commercial.

*FOR A MAP
AND MORE
INFORMATION
ON INCENTIVES
AND STATE
GRANTS, SEE
OTHER SIDE.*



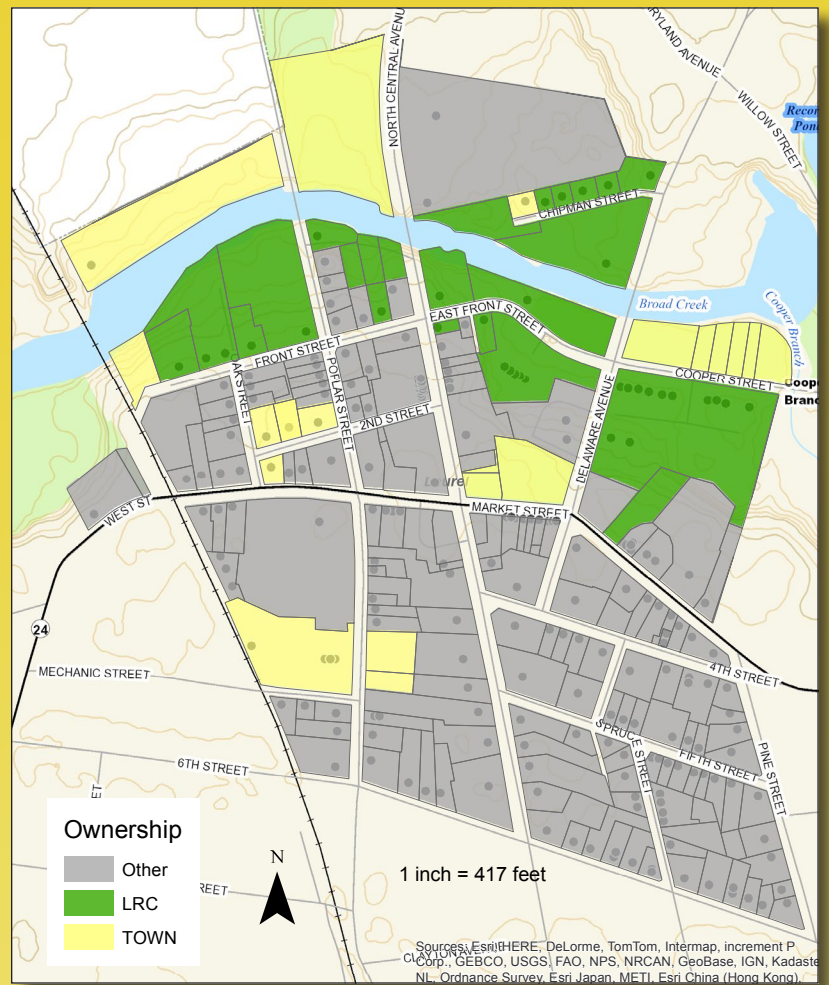
LAUREL™
Great Things Come Naturally

Incentives for investing in Laurel

- The state's Downtown Development District grant program, offering rebates of up to 20 percent on qualified real property investments such as exterior and interior improvements; demolition; excavation; grading; installing driveways; landscaping or land improvements;
- A minimum 25 percent discount on land owned by the Laurel Redevelopment Corporation (see map);
- No Town property taxes on improvements for 5 years;
- Waiver of sewer and water impact fees (totaling \$7,000 per equivalent dwelling unit);
- Access to community lending resources;
- A comprehensive community improvement and housing rehabilitation program that will provide resources to landlords and homeowners who wish to renovate their properties; and
- Installation of amenities, green infrastructure and continued cleanup of properties along Broad Creek waterfront.

Complete town **incentives**

For more detail on state grants, go to <http://www.destatehousing.com/ddd>

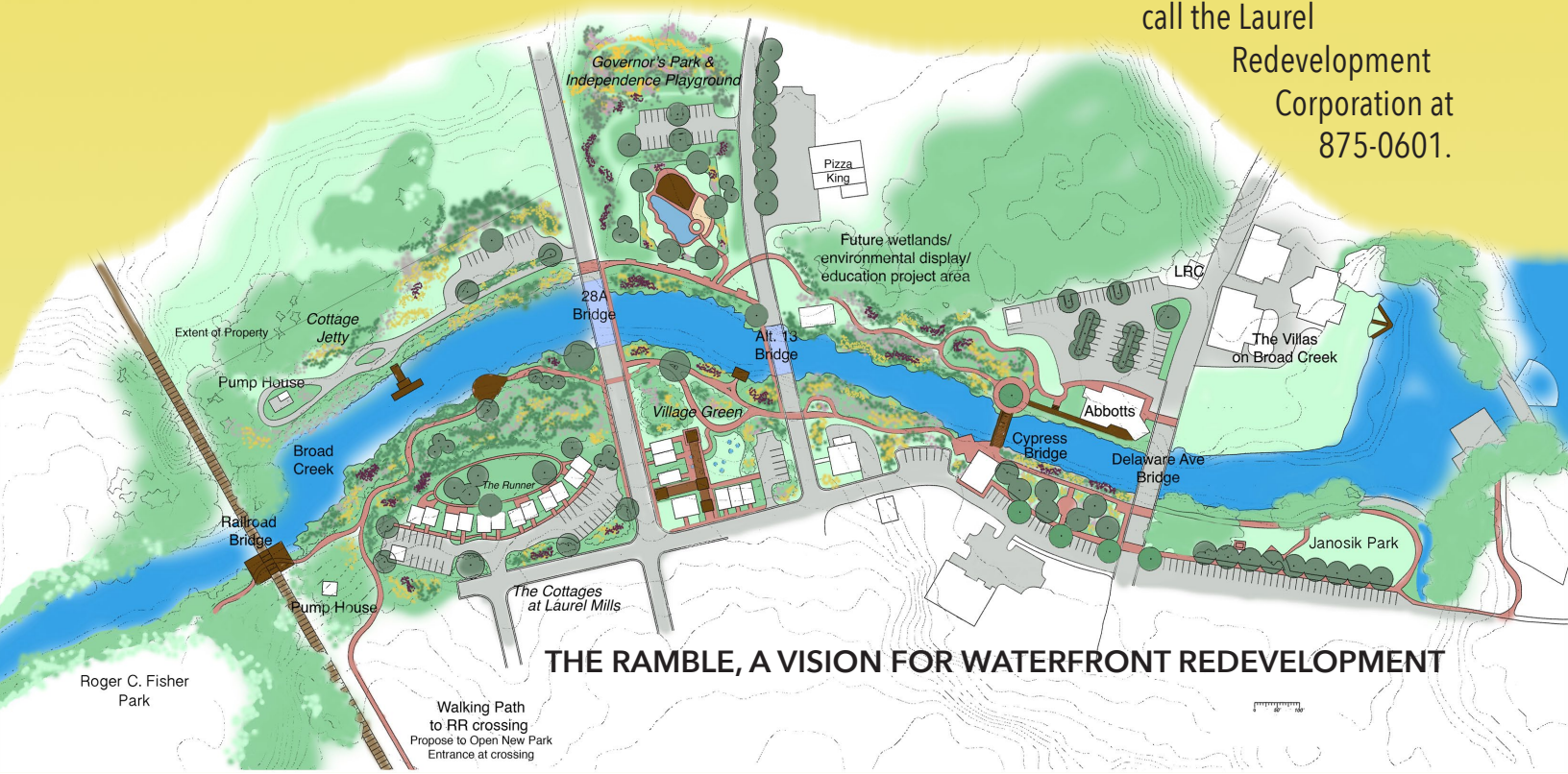


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For more maps and info go to our story map series. <http://arcs.com/storymaps/1UPMNs7>

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Questions? Visit our website at www.reimaginel Laurel.net or call the Laurel Redevelopment Corporation at 875-0601.



THE RAMBLE, A VISION FOR WATERFRONT REDEVELOPMENT