

# INDUSTRIAL LAND DEVELOPMENT

## Regionally Significant Industrial Sites (RSIS)

### Partners for Business Development in Oregon

Performance-based economic development tools are cutting edge and Oregon is leading the way with RSIS. This program provides state income tax reimbursements to local governments that make industrial sites ready for development. This program is accepting applications until 2023 and has been approved to reimburse up to 100% of total site preparation costs. The department is authorized to reimburse \$10 million a year. At this time, the program is only a tax reimbursement program and is not providing loans or grants.

#### Who can apply:

Local governments (cities, counties, ports, and special districts) and federally recognized tribes in Oregon are eligible applicants as a property owner and or sponsor. A local government can also sponsor private property owners provided that public dollars pay for the site readiness costs.

A few of the key application criteria are:

- Site must be zoned industrial
- With identified site readiness improvements completed, the site should have a significant regional competitive advantage

Eligible expenses include planning, engineering, construction and fees for the following activities:

- Land assembly
- Site preparation costs
- Bringing utilities to the site
- Off-site transportation improvements
- Environmental remediation and mitigation
- Financing costs

Ineligible expenses:

- Cost paid or under agreement to be paid from a source other than the Sponsors funds
- Vehicles, equipment, and labor not related to RSIS
- Operation or maintenance of the RSIS
- Penalties or fines
- Cost that arise after the employer begins operation
- Administrative costs and management costs (of sponsor or private owner)
- Any costs associated with buildings

Business Oregon, the economic development agency for the state of Oregon, invests in communities, businesses, and entrepreneurs to promote prosperity for all Oregonians. We support the retention and expansion of existing Oregon businesses, foster a dynamic startup and entrepreneurial environment, and assist communities with their infrastructure needs, laying the groundwork for future jobs.



### BUSINESS OREGON

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Business Oregon is an agency of the state of Oregon.

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Apply to have your industrial site designated as a RSIS. If it is approved, the applicant completes the development plan projects and then recruits a company to locate on site. The company then hires the required number of employees at the threshold wage and then 50% of the state income taxes that are paid each year will be reimbursed to the applicant. Employer thresholds, they must create a minimum of 50 new full-time employees on urban sites and 25 full-time employees on rural sites. The average wages must be 150% of the county wage or state wage, whichever is less.

The process:

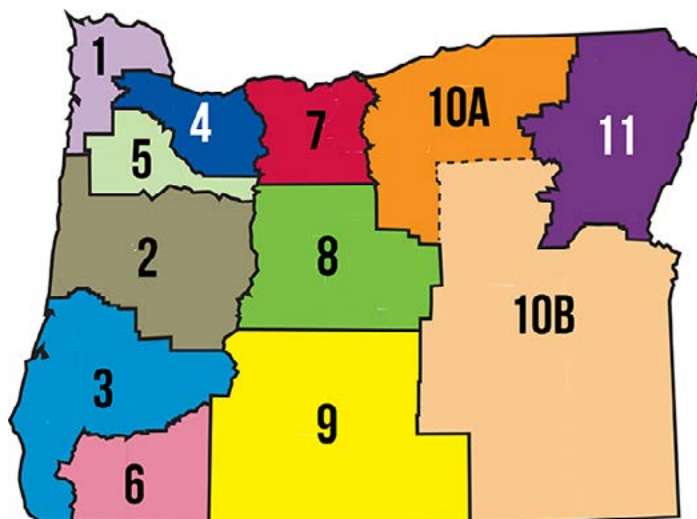
1. Pre-application meeting (recommended)
2. Submit an application
3. The application is deemed complete or incomplete. Applicants will be noticed in writing if an application is incomplete and will be provided time to address. Business Oregon consults with the Governor's Regional Solutions Team (a multi-agency team) in the review each application.
4. Business Oregon's Director approves or rejects the application.
5. If approved, the applicant and Business Oregon enter into a tax reimbursement agreement.
6. Implement the site readiness development plan.
7. Construct a new industrial building on the site and recruit a new company to the site and hire employees.
8. The applicant submits to Business Oregon by January 1st annually a report with a complete list of traded sector employers and a complete list of site preparation costs incurred.
9. Business Oregon along with other state agencies will determine which employers are traded sector business, which employers met the job requirements, which sponsor sites readiness preparation costs are eligible for reimbursement, and the reimbursement amount.
10. Business Oregon will notify the sponsor of amount to be transferred to the sponsor per the governing tax agreement and the balance of preparation costs to be carried over to subsequent tax years.

Full list of programs, services and resources available through Business Oregon, please visit our website at:

**[oregon4biz.com](http://oregon4biz.com)**

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