

**State Industrial Development Authority  
Industrial Development Grant**

**Policies Concerning Expansions, Speculative Buildings, and Rehabilitation of  
Existing Buildings or Other Structures**

Definition: Placed in service: As defined by the Department of Revenue with respect to the 1995 Capital Credit Act.

Definition: Reasonable Rehabilitation: Work on an existing building or structure, determined by the Grantee as being necessary to solicit or attract a Qualifying Project. Industrial Grant funds are not available to rehabilitate buildings or structures for industries occupying such facilities prior to the Grantee's Letter of First Notification.

A qualified public entity (Grantee) may request an Industrial Grant for the preparation of Project Sites either for a speculative project or a specific qualified project. In either case, a Letter of First Notification must be sent to the State Industrial Development Authority (SIDA) and funding will only be considered for costs incurred **after** submission and acknowledgement of receipt of the Letter of First Notification.

For speculative projects, funding will **not** be granted until a qualified project has been obtained.

In order to be eligible for a grant, the Grantee **must** hold title to the project site that the Qualifying Project will occupy. Grant amounts will be based upon the Capital Costs and the actual costs of preparing the project site for the Qualifying Project. The Grantee may include in the grant application only those Capital Costs incurred after submitting to the SIDA a Letter of First Notification. Capital Costs incurred prior to the Letter of First Notification are **not** eligible. The SIDA reserves the right to review all work covered by the grant. Any dispute between the Grantee and the SIDA concerning the proper expenditure of grant funds will be resolved by the SIDA Board of Directors.

An Industrial Grant application for expansions or multiple phase projects meeting the above criteria may not be submitted until twelve (12) months have lapsed since the previous expansion (phase) was "placed in service." For an expansion or multiple phase project on any one site, a Letter of First Notification will not be accepted prior to eight (8) months after the most recent expansion (phase) has been "placed in service."

Adopted: March 9, 1998