

# WHERE AMERICA'S GLOBAL SUPPLY CHAIN WORKS



## DETROIT REGION AEROTROPOLIS®

As a Next Michigan Development Corporation, the Detroit Region Aerotropolis offers the following incentives to eligible new and expanding businesses.



### RENAISSANCE ZONES PA 376 of 1996

Renaissance Zones established by the Detroit Region Aerotropolis offer 100% relief from both real and personal property taxes and, if applicable, city corporate income tax, within the boundaries. The Renaissance Zones may be approved for up to 10 years and are phased out in 25% increments in the last three years. The Renaissance Zone works in conjunction with the designation of a Marketing Zone within the NMDC.

### INDUSTRIAL FACILITIES TAX EXEMPTION

Act 198 of 1974

An Industrial Facilities Exemption certificate can be used to obtain a 50% property tax reduction for new, qualified real and personal property for a period of up to 12 years.

### NEW PERSONAL PROPERTY TAX EXEMPTION

PA 328 of 1998

This offers a 100% property tax exemption for an unlimited number of years on new personal property for companies within certain industries.

### LOCAL DEVELOPMENT FINANCE AUTHORITY

PA 281 of 1986

Allows the Detroit Region Aerotropolis to utilize tax increment financing to fund public infrastructure improvements. There are several financing options for LDFA activities that allows for the capture of incremental growth of local property taxes over a period of time to fund these improvements.



### ELIGIBLE NEXT MICHIGAN BUSINESSES ARE ENGAGED IN:

- » A supply chain business providing a majority of its services to businesses engaged in the shipment of tangible personal property, including inventory, via multimodal commerce
- » A manufacturing or assembly facility receiving a majority of its production components via multimodal commerce; a manufacturing or assembly facility shipping a majority of products via multimodal commerce.
- » Shipment of tangible personal property via multimodal commerce
- » A light manufacturing or assembly facility that packages, kits, labels, or customizes products and ships those products via multimodal commerce.

SOURCES: MICHIGAN ECONOMIC DEVELOPMENT CORPORATION, MI ACT 275 OF 2010, MI ACT 24 OF 1995, 207.803

## CONTACT

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