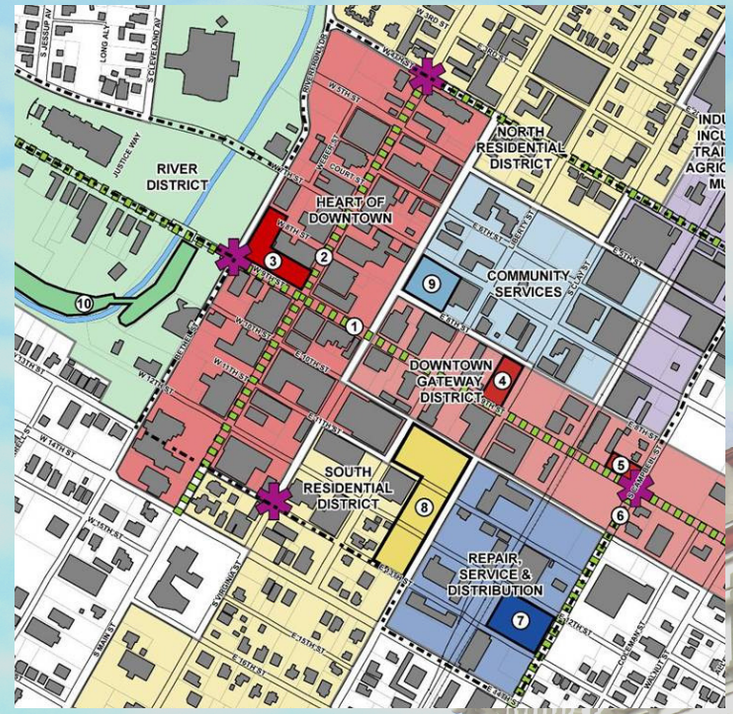

DOWNTOWN RENAISSANCE DISTRICT

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Fostering a culture of progress that invites, encourages and supports collaboration and historic preservation

DOWNTOWN HOPKINSVILLE, KY

INCENTIVE PROGRAMS

DOWNTOWN RENAISSANCE DISTRICT

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HISTORIC DOWNTOWN HOPKINSVILLE

https://comdev-services.com/community-development-and-inner-city-rez/

THANK YOU FOR YOUR INTEREST IN HISTORIC DOWNTOWN HOPKINSVILLE

We are pleased to offer several incentive programs to assist you with maximizing a return on your investment.

50/50 MATCHING GRANT

Our 50/50 Matching Grant Program offers a 50% reimbursement of your investment expenses, not to exceed $20,000 for certain renovation work you undertake.

COLLATERALIZED LOAN PROGRAM

Our Collateralized Loan Program offers a 24-month Certificate of Deposit at loan closing, to the local bank of your choice, valued at 20% of your loan but not to exceed $35,000 for certain renovation work you undertake.

PRESERVATION-IN-LIEU-OF-TAXES (PILOT) PROGRAM

Our PILOT Program will allow you to pay City of Hopkinsville real estate taxes at the pre-developed assessed value for a period of five (5) years if you invest 60% or more of the current PVA value in the property.

All work undertaken in the Downtown Renaissance District, when applying for any incentive program, must be performed in conformance with the Renaissance Design Standards established for the Downtown Renaissance District.

LET'S PAINT DOWNTOWN HOPTOWN PROGRAM

Our Let's Paint Downtown Hoptown Program offers a reimbursement of 50% of your expenses associated with eligible exterior painting projects, not to exceed $5,000.

DOWNTOWN REBATE INCENTIVE PROGRAM

Our Downtown Rebate Incentive Program offers an 80% rebate in the increased ad valorem tax revenue resulting from developments for a period of up to twenty (20) years.

It also offers a 50% rebate of all payroll taxes generated from new jobs created as a result of the development for a period of up to twenty (20) years.

The City of Hopkinsville, the Local Development Corporation and Community & Development Services look forward to working with you and welcoming you into our Downtown Renaissance District. We are honored you have chosen Historic Downtown Hopkinsville as your investment opportunity.