



*the city of choice!*<sup>SM</sup>

### **Mentor Location Advantages and Economic Development Incentives**

Industrial Parks (3,200 acres of industrial zoned property)	11 fully developed industrial parks
Transportation Roadways Rail Port	Direct access to I-90 and SR 2 via SR 306 and 615 CSX and Norfolk Southern Railroads Fairport, Ashtabula, Cleveland
Lake County Sales Tax Rate	Sales tax rate of 6.25% (vs. 7.75% in Cuyahoga County) provides savings on all taxable corporate purchases
Utilities Water and sewer Electric, gas, telecommunications	Mentor \$2.77/1,000 gallons vs. NEORSD \$3.69/1,000 gallons; Utility deregulation provides supplier choice for electric, natural gas, and voice and data communications
Property Insurance Discount	Mentor's Fire Department ISO Class 2 rating; companies experience up to 10% discounts off insurance premiums
Business Support services	Overnight express mail services (FedEx, UPS, Airborne), printing companies, direct and bulk mail services, catering, temporary service agencies, etc.
Amenities	Hotels and conference centers, 150+ Restaurants, shopping mall, health and wellness facilities, and daycare centers
Service Organizations	Rotary, Chamber of Commerce
Ohio Department of Development Financing Furniture, fixtures & equipment Building leasehold improvements Job creation tax credit	Direct Loans Direct Loans, Regional 166 Loan Based upon number of jobs created and/or retained
Lake County Community Improvement Corporation	Industrial development revenue bond financing
Port Authority Bonds	Fixed-rate financing; 90% on projects between \$1 million - \$6 million
Ohio Investment in Training Program (OITP)	Training grants to reimburse manufacturing businesses for employee training
Local Workforce Training Grants	Lakeland Community College, Center for Business and Industry 50% of instructional costs, materials, and training related activities, maximum of \$650 per individual
Ohio Bureau of Workers Compensation Safety Grant	Covers equipment purchased to alleviate repetitive motion injuries; i.e., warehouse and material handling equipment; maximum \$40,000
City of Mentor Incentive Grant Program	Grants up to 10 years based upon new payroll taxes to the City
City of Mentor Economic Development Grant	Assistance to manufacturing companies for documented relocations costs
Mentor Economic Assistance Corporation Loans	Small business loans up to \$4.0 million for building and equipment; Micro-loans up to \$25,000 for building rehab and equipment
Community Reinvestment Area (CRA)	100% real property tax abatement for 5 years for construction projects within CRA