

Renaissance Zones

DESCRIPTION

Renaissance Zones (RZ) are regions of Detroit that have been designated as virtually tax free for any business or resident presently in or moving to a zone. The zones were designed to provide a market-based incentive for new jobs and investment and are among the most powerful state or local incentives in the country. There are more than 1,200 acres comprised of twelve Renaissance Zones in the City of Detroit.

Zone Name	Primary Zoning	Acres	Sunset Date
NextEnergy	Commercial	50	12-31-2023
Campus Martius	Commercial	0.55	12-31-2017
Michigan Avenue	Commercial	1.09	12-31-2017
Woodward Avenue	Commercial	2.17	12-31-2017
Atwater Street – River E.	Commercial	25.91	12-31-2017
Marathon Ashland	Industrial	89.0	12-31-2017
I-94 Industrial Park	Industrial	289.6	12-31-2017
I-75 American Axle	Industrial	19.0	12-31-2013
Jefferson Avenue	Commercial	1.18	12-31-2017
Harridon Terminal	Industrial	23.0	12-31-2012
Tiger Stadium	Mixed use	8.73	12-31-2012
SW Delray	Industrial	727.8	12-31-2011

Eligible businesses in these locations will receive a waiver from the following state and local taxes for activities within the zone:

- NON-DEBT REAL PROPERTY TAX • NON-DEBT PERSONAL PROPERTY TAX • MICHIGAN PERSONAL INCOME TAX
- DETROIT INCOME TAX • MICHIGAN'S 6 MILL STATE EDUCATION TAX • CITY UTILITY USERS TAX ACT

ELIGIBILITY

In addition to a location within one of the above zones, projects must demonstrate job creation and new investment. The deadline to submit an RZ Extension Application is December 31, 2011. In addition to the above criteria, applicants must also be current on all of their local and state taxes.

PROCESS

RZ Extension Applications require approval from Detroit Economic Growth Corporation, Detroit Assessment Office, Detroit City Council, Wayne County, MEDC, and Michigan Strategic Fund Board (MSF). DEGC will coordinate project approval with all applicable parties on behalf of the applicant. Extensions can be awarded up to a maximum of 15 years. All benefits phase out in 25% increments during the final three years of the Renaissance Zone.

If you have questions about this incentive or how to take advantage of it, please call DEGC Business Development Intake at (313) 237-4630.

Detroit Economic Growth Corporation

Business Development Team

500 Griswold, Suite 2200

Detroit, Michigan 48226

PHONE 313.963.2940 | FAX 313.963.8839 | decg.org



We're all business.