



City of Ozark Business Incentives Policy

To encourage revitalization of the City of Ozark, the City of Ozark offers the following investment-based incentives for development of the business community. The incentives are part of an overall strategy to leverage investment and lower the cost of doing business for property owners choosing to invest in Ozark properties. All incentives are subject to funding availability and final approval by the City of Ozark.

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- **Tax Abatement Policy:**

An abatement of the noneducational portion of City property taxes on real property will be granted when the proposed rehabilitation and/or improvement costs exceed \$20,000 in construction costs or increases the value of the existing real property by a minimum of fifty (50) percent. Property owners investing in existing or new buildings that designate at least 50% of the floor area for residential, retail, restaurant, and/or entertainment-related purposes are eligible.

Projects dedicating 51% to 100% of floor space for office use will be eligible for reduced financial incentives. Office use projects may be eligible for full incentive rates under the following circumstances:

- The proposed office reserves street-facing, first floor storefronts for retail, restaurants, and/or entertainment-related use;
- The proposed office reserves one or more residential units in the proposed development. The residential unit cannot occupy the street facing, first floor storefront.

Unless specifically exempted, all projects seeking incentives must meet current building standards, codes, and permitting requirements as well as be current on all tax obligations.

- **Sales and Use Tax Rebate Probate Program:**

Designed to encourage new construction and major renovation of Ozark properties, the City of Ozark offers up to a 100% sales tax rebate on the noneducational portion of taxes for construction material and equipment purchased in Ozark used

