

Norwalk's Enterprise Zone

Norwalk's Enterprise Zone is ideal for manufacturing and research and development facilities, commercial/retail businesses and residential property owners and developers.

Attractive incentives are available to assist investors involved in eligible relocation or expansion projects anywhere in the South Norwalk Zone, which is made up of waterfront property, restored historic district buildings and a mix of commercial, residential and light-manufacturing facilities.

A number of prime industrial sites are available including a former factory and other unique structures in a variety of locations.

GREAT LOCATION. GREAT FEATURES.

The area is bordered on the east by Norwalk Harbor and on the north by Interstate 95, close to the Route 7 Connector. These roads plus the four-lane Martin Luther King Drive provide easy access.

Leading features of Norwalk's Enterprise Zone include the historic Washington Street area with 32 commercial buildings listed by the National Register of Historic Places and the Maritime Center at Norwalk, with its IMAX Theater, attracting more than 500,000 visitors each year.

A wide range of land uses and a diverse population highlights the Zone, where multi-family residences, public buildings, open space and industrial sites create an exciting urban environment. All combine to make Norwalk's Enterprise Zone a great place to work, live and do business.





GREAT INCENTIVES.

This is an advantageous time to invest in Norwalk's Enterprise Zone and reap the benefits offered to stimulate business growth, residential investment and job creation. These incentives come from a range of state and municipal programs and may include some or all of the following:

MANUFACTURING, RESEARCH & DEVELOPMENT, SPECIFIED SERVICE SECTOR FIRMS

- 80% local tax abatement on real and personal property for five years
- 50% state corporate business tax credit for ten years
- Low-cost financing for working capital, venture capital or small business loans
- Direct loans and mortgage assistance
- Sales tax exemption on manufacturing machinery and replacement parts
- Job training assistance

COMMERCIAL AND RETAIL BUSINESS

- Seven-year graduated tax deferral on **increased assessments** resulting from property improvements 100% - 100%
50
40
30
- Low-interest venture capital and small business loans 20
10
- Job training assistance

OWNERS AND LANDLORDS

- Seven-year graduated tax deferral on **increased assessments** resulting from property improvements