

RURAL ZONE DESIGNATION



JOB TAX CREDIT**

New or existing businesses that create at least 2 net, new full-time equivalent (aggregate of worked hours) W-2 jobs can claim \$2,000 per new 'FTE' job per year, up to 5 years and not to exceed \$200,000 total or \$40,000 per year.

INVESTMENT TAX CREDIT**

Investors who purchase a building within the Rural Zone can claim a credit equivalent to 25% of the purchase price, not to exceed \$125,000 total or \$25,000 per year. Two new 'FTE' W-2 jobs are a prerequisite and must be maintained at location.

REHABILITATION TAX CREDIT**

Development costs can be offset with the rehabilitation of a property within the Rural Zone. The credit is equivalent to 30% of qualified rehab costs not to exceed \$150,000 total or \$50,000 per year. Two new 'FTE' W-2 jobs are a prerequisite and must be maintained at location.

WHAT IS A RURAL ZONE TAX CREDIT?

This initiative by the Georgia Department of Community Affairs provides tax credits to individuals and businesses creating jobs and making qualifying investments within Downtown Watkinsville's Rural Zone boundary. The purpose is to assist in the revitalization of our community by providing incentives to locate in downtown.

CONTACT US

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RURAL Zone map on back

**Must be an approved NAICS Code

