



# R.U.R.A.L. ZONE



## HOW IT WORKS

THE PURPOSE BEHIND THE RURAL ZONE DESIGNATION IS TO ASSIST IN THE REVITALIZATION OF OUR COMMUNITY BY INCENTIVIZING NEW BUSINESSES TO COME TO DOWNTOWN WATKINSVILLE. THIS IS POSSIBLE BY CREATING NEW JOBS, INVESTING IN COMMERCIAL PROPERTY, AND RESTORING OLD BUILDINGS THROUGH INCENTIVES DOWNTOWN ENTREPRENEURS CAN UNLOCK.

### Contact Us:

Downtown Development  
(706) 621-2803

[kpatterson@cityofwatkinsville.com](mailto:kpatterson@cityofwatkinsville.com)

[www.downtownwatkinsvillega.com](http://www.downtownwatkinsvillega.com)



  
Georgia<sup>®</sup> Department of  
**Community Affairs**

*Revitalizing  
Underdeveloped  
Rural Areas  
Legislation*

*City of Watkinsville  
Downtown Development*

[www.downtownwatkinsvillega.com](http://www.downtownwatkinsvillega.com)



## Job Tax Credits

- ⇒ Must create 2 full-time equivalent jobs
- ⇒ \$2,000 credit per new full-time equivalent job.
- ⇒ Not to exceed \$40,000 credit per year (or \$200,000 total)
- ⇒ Eligible businesses include professional or retail
- ⇒ Credit can be taken for 5 years as long as the job is maintained.



## Rehabilitation Tax Credits

- ⇒ Equivalent to 30% of qualified rehabilitation costs, not to exceed \$150,000
- ⇒ Credit should be prorated equally in three installments over three taxable years
- ⇒ Must create a minimum of two full-time equivalent jobs

### Process to Apply

Certified Entity/Investor files certification form with local Downtown Development Director.

Local jurisdiction verifies the entity is located within the Rural Zone & meets all standards.

Local jurisdiction forwards certification to Department of Community Affairs for acknowledgement/acceptance.

Once certified & accepted, a copy is provided to applicant, local jurisdiction, & Dept. of Revenue. Certification is attached to income tax return when credit is claimed.

## Investment Tax Credits

- ⇒ Property must be purchased after January 1, 2024 but before December 31, 2028
- ⇒ Property must be located within the RURAL Zone
- ⇒ This credit is equivalent to 25% of the purchase, not to exceed \$125,000
- ⇒ To claim this credit, 2 full-time equivalent jobs must be created in the property and maintained at that location
- ⇒ Credit can be taken over 5 years and should be prorated equally over that time frame

**\*\*all credits are based on an approved NAICS Code**