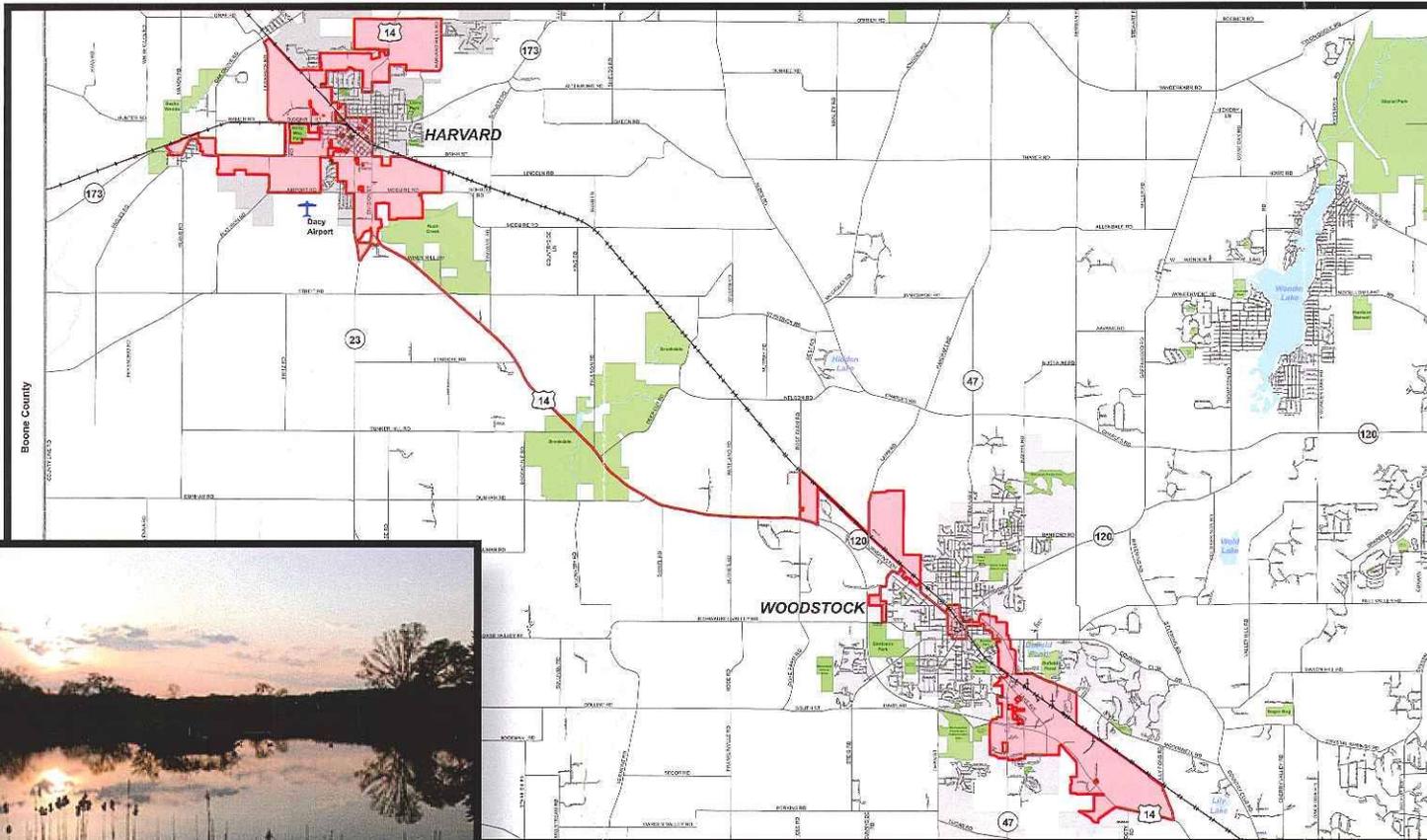


Harvard/Woodstock Enterprise Zone (HWEZ)



Total area: 7.75 square miles

Strong intergovernmental collaboration between the Cities of Harvard and Woodstock, and the County of McHenry and other regional partners, has resulted in the first ever Enterprise Zone in McHenry County. The new zone became effective January 1, 2016 and is focused on industrial and commercial development. It has become a catalyst to economic vitality through occupancy of vacant facilities, growth of existing industries, employment of residents and overall economic growth.

<http://harvardwoodstockenterprisezone.com>

Our website has everything you need to get the application process started including forms, a list of required documents and lots of resources to help you along the way. In addition, the Harvard/Woodstock Enterprise Zone is here to assist you and answer any questions you may have.

Harvard/Woodstock Enterprise Zone

McHenry County Administration Building
2200 North Seminary Avenue
Woodstock, Illinois 60098

Phone 779-302-8533

E-mail: charleseldredge@harvardwoodstockenterprisezone.com

The Harvard/Woodstock Enterprise Zone (HWEZ) was created to stimulate economic growth by providing expanding companies with incentives that can include tax abatements, income tax credits, sales tax exemptions on the purchase of materials used in manufacturing and utility tax exemptions.

Benefits

Why Do Business in the Harvard/Woodstock Enterprise Zone?

Whether you are looking to expand a current location or build a new one, there are many benefits available to businesses within the Enterprise Zone both at the state and local level. There are also many quality of life benefits for you, and your employees, when they make McHenry County home.

State Benefits

Businesses that expand or build new locations within the Enterprise Zone and meet the requirements receive two state level incentives:

1. Businesses will receive an exemption on the sales tax paid on building materials used in the project.
2. Businesses are able to deduct ½% of the total project value from their state taxes.

Local Benefits

In addition to the state benefits, businesses are also eligible for three additional local benefits:

1. Businesses will receive an exemption of increase of property value for the purpose of property taxes for eight years*
In Woodstock – exemption applies only to City property tax.
In Harvard – exemption applies to both City & School District 50 property tax.
2. Businesses will receive a streamlined process for permit and entitlements and a reduction of those fees.
3. Additional local benefits may also apply depending on location. Please contact the HWEZ for details.

High Impact Business Benefits

Businesses that meet the requirements for the status of **High Impact Business** will also receive a waiver for utility taxes.

*Four years at 100%, two years at 50%, and two years at 25%.

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Harvard/Woodstock Enterprise Zone

McHenry County's
First Enterprise Zone

Providing Benefits for Business

