CITY OF BOWLING GREEN ECONOMIC DEVELOPMENT ANNEXATION INCENTIVE POLICY

- 1. The City may offer incentives in order to encourage voluntary annexation of vacant or partially developed property adjacent to the city limits. The focus shall be on properties where development will likely result in job creation. The City may agree to escrow any portion of future City property tax revenues once development starts, for an agreed upon period of time, not to exceed five years, to aid in covering development costs. The City may negotiate with the property owner/representative as to the effective dates of the refund period since vacant property would result in a small tax bill compared to developed property. The refund period shall start within five years of the effective date of the agreement, unless otherwise approved by the Board of Commissioners.
- 2. The incentives shall apply to five specific target areas adjacent to the current city limits as identified on the Target Annexation Area maps dated January 17, 2012, as prepared by the City of Bowling Green Public Works GIS Office. Due to their size, the five target areas could include multiple focused annexation areas.
- 3. The Board of Commissioners may add other target areas to this incentive policy at its discretion, including residential properties.
- 4. The Board of Commissioners will consider non-consensual annexations where multiple property owners are involved and at least 66% of the property owners or registered voters in a focused annexation area consent to annexation.
- Developed properties within the target area being annexed may also be offered the tax refund incentive in order to facilitate their annexation along with adjacent undeveloped properties.
- 6. City staff will develop procedures and guidelines to outline the tax refund agreement and process, and administration of refunds if the annexed property changes ownership during the period covered by the agreement.
- 7. City staff will develop a public information effort to inform target area property owners about this policy as well as the benefits of annexation into the city limits, and to solicit interest in annexation.











