



PLACE
STAMP
HERE

- State grants.
- Property tax breaks.
- Historic tax credits.
- Reduction in fees.
- Discounted land.
- County grants.
- Energy efficiency rebates.

**What are you
waiting for?**


LAURELTM
Great Things Come Naturally

Town of Laurel
201 Mechanic St.
Laurel DE 19956



Own property in Laurel's Downtown Development District?



Learn what that can mean for your home, business or property investment.

An opportunity to invest in your property - and in Laurel.

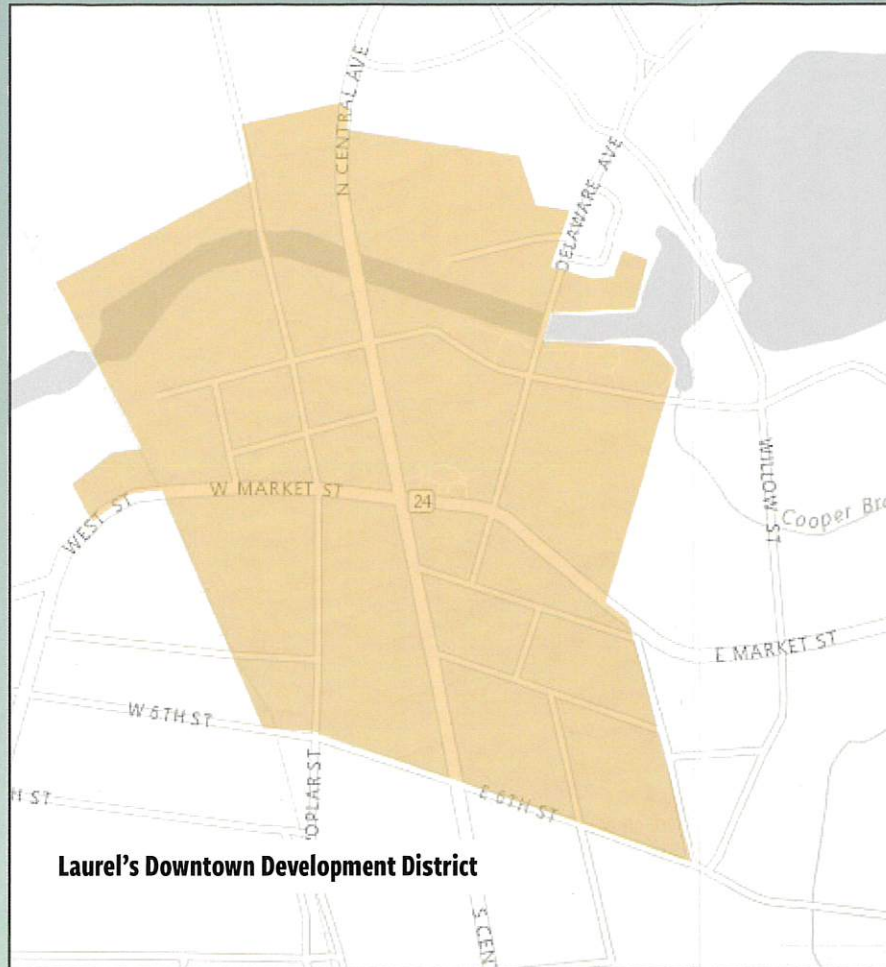
Laurel's core downtown area was designated as a Downtown Development District in August 2016. This state program offers local and state incentives for property owners within the district to rehabilitate their homes, businesses and investment properties.

Incentives include:

- A town **property tax abatement** on improvements for five years
- **State Historic Tax Credits** equal to 20% to 30% of the cost of the rehabilitating homes, businesses, churches, nonprofits
- **State grant** of up to \$50,000 or 20 percent of eligible expenses (most "hard" costs); minimum investment of \$15,000 required
- Rebates of up to \$9,100 for residential **energy efficiency improvements**
- **Matching grants** of up to \$10,000 per project from Sussex County

For **new construction**, additional incentives could include:

- Significant discount on land owned by the Laurel Redevelopment Corporation
- Graduated reduction in town sewer and water impact fees depending on size of project



Laurel's Downtown Development District

Town to address derelict buildings

Long-term vacant and derelict properties are affecting the property values of Laurel residents, as well as the appearance and character of the town. They pose a safety hazard to residents.

The Town of Laurel is considering a series of actions that will discourage property owners from letting properties sit vacant or in long-term disrepair — especially in Laurel's core historic district.

The Downtown Development District offers assistance to owners of these properties as well as to

prospective purchasers of these properties.

What to do if you are interested

The town and several agencies are involved in the various incentives provided within the Downtown Development District. If you would like to know more, such as whether your property is within the DDD, please visit:

www.reimaginel laurel.net

Go to the DDD page. If you have a specific project in mind, please contact the Town of Laurel (see above).

For more information:

Visit the www.reimaginel laurel.net website for more specifics on the program and contact information for the various incentives.

If you have a specific project in mind, please call the Town of Laurel at 875-2277 and ask for Town Manager Jamie Smith.

You can't afford not to take advantage of this program.