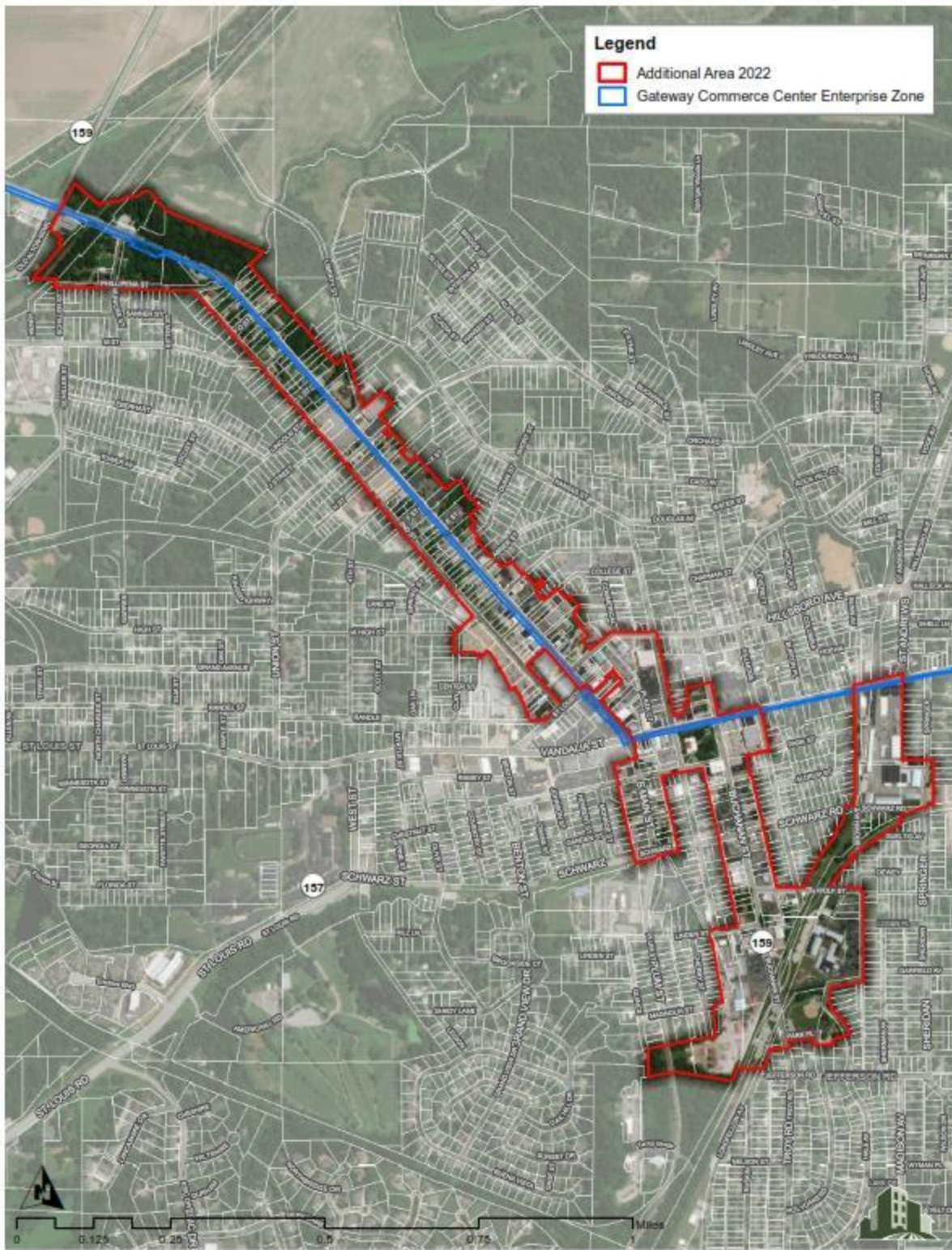




# **Enterprise Zone Expansion Opens Up New Opportunities for Development in Edwardsville**

by Cathy A. Hensley

January 24 2023 11:21 AM



EDWARDSVILLE – A key business corridor in and around downtown Edwardsville is now eligible for additional state and local incentives for new and existing development projects. The new incentives have been made possible by a Gateway Enterprise Zone expansion that was initiated last year by City officials and approved in December by the Illinois Department of Commerce and Economic Opportunity.

The newly eligible area fans out along Main Street, stretching to the northern edge of Edwardsville and to Schwarz Street on the south end of Main. It also includes a swath of Buchanan Street and other nearby areas.

“This is an exciting opportunity to help build and develop areas in Edwardsville that have so much to offer in terms of location and accessibility,” Mayor Art Risavy said.

Among the incentives available in the enterprise zone are:

A sales tax exemption on building materials for improvements or renovations of qualifying projects.

A property tax abatement for varying lengths of time on the assessed value of the improvements or additions.

A state investment tax credit for allowable investments in qualified properties. Those incentives can be combined with other business-improvement tools, such as the City’s Commercial Building Improvement Program and the Commercial Facade Program, said James Arnold, Edwardsville’s economic and community development director.

“This expansion, coupled with existing City opportunities, provides business owners and developers some key assistance to revitalize areas around and near Main Street.” The Gateway Enterprise Zone includes portions of Edwardsville, Pontoon Beach and Madison County.

Enterprise zones are allowed by state statute as a means of stimulating economic growth in designated areas. Initially, Edwardsville’s portion of the zone was concentrated along Interstate 255 in the City’s warehouse district. The expansion added just over 185 acres of land in Edwardsville. Pontoon Beach also added to its portion of the zone.

The Gateway Enterprise Zone is administered by Madison County’s Community Development Department, but initial questions about the incentives and Edwardsville’s eligible properties can be directed to James Arnold at (618) 692-7533.