

WHY A JOINT ECONOMIC DEVELOPMENT DISTRICT (JEDD)?

- To facilitate economic development
 - Forward thinking economic development tool to use
- To create jobs and employment opportunities
- To improve the economic welfare of area residents
- As an alternative to annexation, parties agree to share provision of services (police, fire, road, EMS); provision of infrastructure (water, sewer), and resulting new revenues (income tax)
 - Portion of new income tax must be used for long-term maintenance of the JEDD
 - Revenues increase with increased property values and ad valorem taxes (Township revenue)
 - Permits the levy of income taxes within the JEDD if outside municipal boundaries
 - Township retains property tax and estate tax
 - Income tax cannot be more than current City tax (1.5%)
- Preserves the territorial boundaries of the parties
- Parties agree to zoning, land use regulations, building codes, public infrastructure, and other regulations. (JEDD cannot contain residential uses, not zoned residential)
- Township preserves its land
- Municipalities preserve/increase their income tax base
- Municipalities can provide infrastructure services to areas in the JEDD or township
- Cooperative agreement among public officials is more attractive to business
 - Very important to businesses
- It's a lot easier to solve problems together