

INDUSTRIAL INCENTIVES PROGRAM

- For distributors, manufacturers, warehouse, and some industrial companies
- Mortgage recording and certain sales tax exemptions for renovation of leased spaces
www.nycedc.com/program/industrial-incentives-program-iip

LIFE SCIENCES PROGRAM

- For life science companies and developers of life science spaces
- Real estate tax reduction, mortgage recording tax waivers, and certain sales tax exemptions for long-term leases and renovations
www.nycedc.com/program/ida-life-sciences-program

MANUFACTURING FACILITIES BOND PROGRAM

- For manufacturers
- Real estate, sales, and mortgage recording tax benefits, as well as triple tax exempt bonds for manufactures acquiring, constructing, renovating, or equipping their spaces
www.nycedc.com/program/manufacturing-facilities-bond-program

NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE (NYS DTF)

EMPLOYMENT INCENTIVE CREDIT

- For job creators
- Tax credit up to 6.5 percent of investment that creates new jobs
www1.nyc.gov/nycbusiness/description/employment-incentive-credit

INVESTMENT TAX CREDIT

- For purchasers of buildings, equipment, and machinery
- Tax credits up to five percent of investment value
www1.nyc.gov/nycbusiness/description/investment-tax-credit

QUALIFIED EMERGING TECHNOLOGY COMPANY INCENTIVES

- For qualified emerging technology companies
- Tax credits
www.nycedc.com/program/qualified-emerging-technology-company-incentives

SALES TAX EXEMPTION FOR MANUFACTURERS

- For manufacturers
- Sales tax exemption for the purchase of machinery
www1.nyc.gov/nycbusiness/description/sales-tax-exemption-for-manufacturers

OTHER AGENCIES

FILM PRODUCTION TAX CREDIT (EMPIRE STATE DEVELOPMENT)

- For film and television production
- Up to 30 percent refund on qualified taxes
esd.ny.gov/new-york-state-film-tax-credit-program-production

NEW MARKETS TAX CREDITS PROGRAM (US DEPARTMENT OF THE TREASURY)

- For commercial, community, industrial, and residential developers
- Tax credits up to 39 percent of investment for development in many Brooklyn neighborhoods
www.cdfifund.gov/programs-training/Programs/new-markets-tax-credit/Pages/default.aspx

MAJOR CAPITAL IMPROVEMENTS (MCI) ABATEMENT (NEW YORK STATE DIVISION OF HOUSING AND COMMUNITY RENEWAL [DHCR])

- For property owners procuring major capital improvements
- Discretionary tax abatement
www1.nyc.gov/site/finance/benefits/landlords-mci.page



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Guide to New York City and New York State Tax Incentives and Rebates

TAX INCENTIVES FOR BUSINESSES THAT OPEN IN, MOVE TO, OR DO BUSINESS IN BROOKLYN, ORGANIZED BY AGENCY, INCLUDE:

NEW YORK CITY DEPARTMENT OF BUILDINGS (DOB)

GREEN ROOF TAX ABATEMENT

- For **owners of property** with a green roof
- **Property tax abatement** up to **\$100,000**

www1.nyc.gov/site/finance/benefits/landlords-green-roof.page

SOLAR ELECTRIC GENERATING SYSTEM (SEGS) TAX ABATEMENT

- For **solar electric generators**
- **Tax credits** up to **\$62,500** to offset installation fees

www1.nyc.gov/site/finance/benefits/landlords-solar-roof.page

NEW YORK CITY DEPARTMENT OF FINANCE (DOF)

BIOTECH TAX CREDIT

- For **qualified emerging technology companies**
- **Tax credits** that include **18 percent** of R&D costs and up to **\$4,000** for **training**

www1.nyc.gov/nycbusiness/description/nyc-biotech-tax-credit

COMMERCIAL EXPANSION PROGRAM (CEP)

- For **owners of commercial offices** and **industrial** and **manufacturing spaces**
- **Property tax benefits** up to **\$2.50/ft²** for new, renewal, and expansion leases

www1.nyc.gov/site/finance/benefits/benefits-commercial-expansion-program.page

DOMESTIC AND FOREIGN GOVERNMENT PROPERTY TAX EXEMPTION

- For City, State, Federal, or foreign **government** property
- **Property tax exemptions**

www1.nyc.gov/site/finance/benefits/benefits-domestic-and-foreign-governments.page

INDUSTRIAL AND COMMERCIAL ABATEMENT PROGRAM (ICAP)

- For **commercial** and **industrial building owners**
- **Tax abatement** up to **25 years** for construction and building improvement

www1.nyc.gov/site/finance/benefits/benefits-industrial-and-commercial-abatement-program-icap.page

RELOCATION AND EMPLOYMENT ASSISTANCE PROGRAM (REAP)

- For certain **employers** moving employees to Brooklyn
- **Tax credits** up to **\$36,000 per employee** over 12 years

www1.nyc.gov/site/finance/benefits/business-reap.page

NEW YORK CITY DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT (HPD)

421A TAX ABATEMENT

- For **developers** of multi-family residential units
- **Property tax exemption** for construction

www1.nyc.gov/site/finance/benefits/benefits-421a.page

DIVISION OF ALTERNATIVE MANAGEMENT (DAMP) INCENTIVE

- For **developers** of buildings foreclosed on by the City
- **Property tax reduction** for up to **40 years**

www1.nyc.gov/site/finance/benefits/benefits-division-of-alternative-management-damp.page

J-51 EXEMPTION AND ABATEMENT

- For **owners of residential apartment buildings**
- **Property tax exemption** and abatement for renovations

www1.nyc.gov/site/hpd/developers/tax-incentives-j51.page

NEW YORK CITY DEPARTMENT OF SMALL BUSINESS SERVICES (SBS)

ENERGY COSTS SAVINGS PROGRAM

- For some **businesses** moving to or investing in property in Brooklyn

- Up to **45 percent reduced energy costs**

www1.nyc.gov/nycbusiness/description/energy-cost-savings-program

GREENPOINT-WILLIAMSBURG INDUSTRIAL AND MANUFACTURING RELOCATION GRANT

- For **industrial** and **manufacturing** firms affected by Greenpoint-Williamsburg rezoning
- **Grants** up to **\$50,000** to offset **moving costs** to other areas, including Brooklyn

www.nyc.gov/html/sbs/nycbiz/downloads/pdf/summary/incentives/gwrp_application.pdf

INDUSTRIAL BUSINESS ZONE (IBZ) RELOCATION TAX CREDIT

- For **industrial** and **manufacturing** businesses
- **Tax credit** up to **\$100,000** for jobs relocated to IBZs

www1.nyc.gov/nycbusiness/description/industrial-business-zone-relocation-credit

NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION (EDC)

BUSINESS INCENTIVE RATE

- For **businesses** in certain types of buildings and industries
- Up to **49 percent** Con Edison **electric rate reduction**

www.nycedc.com/program/business-incentives-rate

OPEN INDUSTRIAL USES SALES TAX EXEMPTION PROGRAM (OIUSTEP)

- For **industrial companies** with open storage of materials
- Some sales tax exemptions

www.nycedc.com/program/open-industrial-uses-sales-tax-exemption-program

PAYMENT IN LIEU OF TAXES (PILOT)

- For **manufacturers** as well as **industrial** and **not-for-profit companies**
- Discretionary **property tax incentives**

www1.nyc.gov/site/finance/benefits/benefits-payment-in-lieu-of-taxes-agreements-pilot.page

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY (IDA)

COMMERCIAL TAX INCENTIVE

- For **commercial businesses**
- Discretionary **tax benefits** for major capital investments leading to jobs growth

www.nycedc.com/program/commercial-tax-incentives

EXEMPT FACILITIES BOND PROGRAM

- For **recycling facilities** or certain businesses on publicly-owned docks and wharves
- **Triple-tax exempt bonds** and **sales and mortgage recording tax exemptions**

www.nycedc.com/program/exempt-facilities-bond-program

FOOD RETAIL EXPANSION TO SUPPORT HEALTH (FRESH)

- For **grocery store developers** and **operators**
- **Tax** and **zoning incentives** for opening grocery stores in certain Brooklyn neighborhoods

www.nycedc.com/program/food-retail-expansion-support-health-fresh

INDUSTRIAL INCENTIVES FOR DEVELOPERS

- For **developers of industrial space**
- **Mortgage recording tax exemption** and certain **sales tax exemptions** for developers in **Brooklyn's Empire Zones**

www.nycedc.com/program/industrial-incentives-developers