



THE FRONTIER OF INNOVATION

INCENTIVES

In a dedicated effort to provide biotechnology companies with optimal advantages for success in this competitive age, Tower Investments along with regional and state resources, are offering aggressive incentives for businesses locating at Elk Run:

TOWER INVESTMENTS, LLC is serious about accelerating the biobusiness industry—and bringing jobs and revenue to the state of Minnesota—and therefore willing to negotiate development incentives including:

- Highly competitive lease rates
- Generous build-out allowance
- Transition space at IBM in Rochester provided
- Initial green technology and I/T infrastructure investments

All cities within the Rochester MSA, including Pine Island/Elk Run, have access to development incentives from state and local sources.

Rochester Area Economic Development, Inc. (RAEDI) administers the RAEDI SEED/Venture fund. This fund is available for qualifying businesses who are relocating, expanding, or starting in the Rochester MSA.

The primary programs offered by the **state of Minnesota through the Department of Employment and Economic Development (DEED)** include:

Industrial Development Revenue Bonds – issued through cities and counties as a vehicle for assisting private companies to purchase, acquire, construct, improve, equip, or remodel facilities for commercial and manufacturing purposes

Jobz – includes exemptions on property tax on new development, sales tax on goods and services, and corporate income tax or individual income tax on investments

The Minnesota Investment Fund – assists expanding businesses in creating and retaining high quality jobs with an emphasis on manufacturing, technology, and professional service employment

Bioscience Business Development Infrastructure Grant Program – includes a variety of funding resources that are provided by the Minnesota Department of Employment and Economic Development (DEED) and the Public Facilities Authority (PFA); in some instances for the acquisition of land, the acquisition / construction of buildings and / or the purchasing of equipment.

For more information on development incentives and Minnesota's biosciences initiatives, please contact:

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