

Charlotte-Mecklenburg Business Investment Program



What is the Business Investment Program (BIP)

The Business Investment Program (BIP) seeks to encourage the creation, retention and/or expansion of new or existing businesses and jobs in identified Investment Zones within the community. The program provides grants to companies based upon the amount of property tax generated by the private business investment made. The program aligns itself with local Smart Growth, Transit, and the Business Corridor Revitalization Strategic Plans.

Criteria for Evaluating Projects

In making a recommendation for grant approval, the City will consider whether there is demonstrated competition from other cities and whether the company's planned relocation or expansion is a realistic choice given the company's product and market. Criteria will include a certification by company executives that the relocation or expansion is contingent upon receiving local incentives.

Grant recipients will be encouraged to hire residents of Mecklenburg County and to use local small, minority and women owned businesses when such goods or services can be obtained at competitive prices.

Eligible Business Growth Clusters

Companies from the identified business growth clusters that are relocating or expanding to or within the program's geography may be eligible for participation in the program See Attachment I for a list of eligible business growth clusters.

Eligible Geography

Companies locating in the adopted Business Investment Zone (see Attachment II) will be eligible for participation in the program. The adopted zone includes the following areas:

- Center City
- Business Corridor Revitalization Geography
- Transit Station Areas¹
- Arrowood-Westinghouse Industrial Area
- University Research Park
- Coliseum/Tyvola Road Area

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