

The greatest incentive to locating your business in Pascagoula is the market data which shows an underserved population of approximately 53,000 residents within the city limits of Pascagoula, Gautier, and Moss Point; 132,922 residents of Jackson County, the fifth largest in the state; and 155,603 residents in the Pascagoula Metropolitan Area. Over 23,000 people work in Pascagoula every day, and the economic and retail data clearly shows that these people have unmet commercial needs.

The City of Pascagoula is committed to continuing its investment in infrastructure, transportation, and aesthetics, and to provide complete support for the development of small and large business within the City.

### **Tax Abatement -**

The City of Pascagoula offers a possible abatement of 80% of ad valorem taxation on the increase in appraised value on new structures or improvements to or renovations of existing structures located in the designated central business district of the municipality for a period of up to seven (7) years. [Click here](#) to see a map of the CBD or a copy of the tax abatement policy.

For more information on Tax Abatement contact Brian Nelson at 228-938-6630.

### **GO Zone -**

The Gulf Opportunity Zone incentive was recently extended to projects completed by December 31, 2011. This incentive allows businesses to claim an additional first-year depreciation deduction equal to 50% of the cost of new property investments made in the Zone. This depreciation allowance applies to software, leasehold improvements, and certain equipment and real estate expenditures. Property must be used in the active conduct of a trade or business. All depreciation deductions are exempt from Alternative Minimum Taxes.

For more information on GO Zone benefits contact Harry Schmidt at 228-938-6651

### **Façade Grant Program -**

The City of Pascagoula is currently providing 10 downtown business owners with matching construction funds up to \$10,000, in addition to free architecture and engineering services to upgrade the facades of their business. This program will increase the appeal of downtown, the value of downtown properties, and will add new attractive spaces for downtown businesses. The City hopes to expand this program throughout town in future years.

### **Historic Tax Credits -**

The Mississippi Department of Archives and History administers a 20% federal tax credit equal to 20% of the amount spend in a certified rehabilitation of a certified historic structure to encourage the rehabilitation of historic buildings. The property must be listed on the National Register or part of an historic district. Owner must hold the building for five years after completing rehabilitation. More information is available from Mississippi Department of Archives and History.

A 10% tax credit is also available for the rehabilitation of non-historic, non-residential buildings constructed before 1936. The cost of the rehabilitation must exceed \$5,000. At least 50% of the buildings walls existing at the beginning of the rehabilitation must remain, 75% of the buildings existing external walls must remain in place as external or internal walls, and at least 75% of the buildings internal structure framework must remain in place. More information is available from Mississippi Department of Archives and History.

### **Small Business Assistance -**

The City of Pascagoula actively supports its small business through the Main Street Program and its new Small Business Development Series. Pascagoula Main Street provides promotional assistance and events which support local businesses. The Small Business Development Series is a monthly series of speakers which provide expert guidance for local businesses.

For more information on Pascagoula Main Street, contact Rebecca Davis at 228-938-6604.