



Invest in Our Future Fund – LaGrange County, IN

The LaGrange County Economic Development Corporation recently received an allocation of money from LaGrange Co. government to seed our proposed *Invest in Our Future* fund. The purpose of the proposed fund is to encourage new residents to relocate to LaGrange County to live in our community as a result of an economic development attraction or retention project. The rollover effect of having new residents living and working in our LaGrange County communities is immeasurable.

How it works:

On competitive projects that the LCEDC assists, companies can request the option of a commitment of an incentive from the *Invest in Our Future* fund. If approved, the LCEDC will commit to a project that will help relocation of key employees to our community an offer of paying up to \$2500 of closing costs on the purchase of an existing home or the building of a new home in LaGrange County for a set number of employees. The LCEDC has the option of keeping the funding commitment to a project for a period of up to 2 years. The LCEDC will require a qualified employee to submit to us proof of a closing on the purchase of an existing LaGrange County home or the building of a new home in LaGrange County that has been paid. The purchaser will also show proof of the money spent on the closing costs, as the reimbursement will not exceed \$2500 or the total closing costs, whichever is lower. The LCEDC will then check this versus the commitments made to a project and the timeframe to see if it qualifies. If it does, the LCEDC will cut a check to the new resident. Requests for commitments from this fund will come directly from a mutually agreed upon representative from the company that the LCEDC made the incentive commitment to.

Additional Information:

- This incentive applies only to new residents to LaGrange County that are currently not living or working in LaGrange County.
- The incentive is not available retroactively to a project.
- The incentive will only be offered to new projects that had previously received a commitment from the LaGrange County Economic Development Corporation for this funding.
- All terms of the program are subject to change, including the time frame, amount of incentive per new resident, and any or all other qualifications.
- Key employees for this program must not only purchase an existing home or building a new home in LaGrange County, they also must work at the company the LCEDC made the commitment offer to.
- Offers for incentives will be made at the discretion of the LCEDC.

This offer is available to eligible recipients in the whole of LaGrange County as well as in the towns of LaGrange, Shipshewana, Topeka or Wolcottville. For additional information on the *Invest in Our Future* fund, please contact:

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