



Press Release

Troup County, Georgia Leverages Economic Development Tool

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County to Spur Retail Development through Tax Increment Financing

LAGRANGE, Ga., Oct. 4 /PRNewswire-USNewswire/ -- Troup County voters along with those in LaGrange, West Point and Hogansville, Georgia approved the use of Redevelopment Powers making the entire county "TAD friendly." TAD's, or Tax Allocation Districts, are a form of tax increment financing in the state of Georgia.

"Today's economy is extremely competitive for developers and businesses. Our region is extremely competitive," says Troup County Commission Chair Richard Wolfe. "This economic development tool gives us the ability to create value in our community and to create jobs for our citizens. It's just one more economic development tool our neighbors don't have right now."

Most residents expressed a special interest in attracting new retail to the growing community. "We have to re-imagine retail development as economic development," Wolfe said. The County plans to capitalize on recent economic development success having added over 5,000 jobs. With Kia Motors and several suppliers ramping up production, this West Georgia community is now poised for a new era of growth.

The community is targeting retail and mixed-use developers to attract quality projects. Scott Turk, Governmental Services Manager noted, "Troup County is at a tipping point in its growth and evolution as a regional community. This tool can make all the difference in tipping it to the side of positive growth." Tax increment financing may be used for office, warehouse/distribution, corporate headquarters, retail/commercial, residential, and mixed-use development projects. Georgia has other tax and financing incentives for employers and especially for relocating corporate headquarters.

About Troup County, Georgia

Troup County is a great place to live, work and play. Situated with great transportation access on I-85 between Atlanta and Montgomery with Columbus just down I-185, the area is ideal for regional business. Kia Motors thought so and is building its first North American plant here. The County has implemented smart growth development guidelines and is also working to attract "green industry." Three beautiful towns - Hogansville, West Point and Lagrange, the county seat - offer great hometowns for families. The 26,000 square mile West Point Lake and beautiful parks round out an idyllic lifestyle for Troup County residents and our welcomed guests.

SOURCE Troup County, Georgia

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