

Hannah/Starr - 66 acres +/-

This site is located on Lynch Road with immediate access to Interstate 74. The CSX Railroad is adjacent to the site. It is located within the Danville City limits and the Enterprise Zone. Zoned Industrial.

Price - \$1,089,000.00

*Give us a call at
217-442-9900 to show
you this property!*

*“The entire team is
working for you.”*



Site Name: Hannah/Starr - 66 acres

Address: Lynch Road, Danville, IL 61832
Locality: Danville
County: Vermilion
State: Illinois
Within City Limits: Yes
Site Size (Acres): 66.0
Zoning: Industrial-Light
Sale Price: \$1,089,000.00

Site Description:

Topography: Flat
Phase 1 Environmental Audit Completed: No
Within 100-Year Flood Plain: No

Site Features:

Setting: Industrial Park
Zoning: Industrial - Light
Covenants: No

Comments:

It is located adjacent to the Industrial Park.

Utilities:

Electricity

Distribution Supplier: AmerenIP
Phone Number: 800-363-6805
On Site: No
Distance to Site: Across Lynch Road from SW corner
Primary Voltage-kV: 69.00
Phase: Unknown

Additional Distribution Supplier:

Primary Voltage - kV: 0.0
Phase: Unknown

Natural Gas

Distribution Supplier: Ameren IP
Phone Number: 800-363-6805
On Site: No
Distance to Site: Across Lynch Road from SW corner
Main (Inches): 8.0
Pressure - PSI: 0
Service Line (Inches): 0.0

Telecommunications

Services at Site: Fiber Optics are available
Local Service Providers: AT&T

Water:

Supplier: Aqua Illinois Water Company
Phone Number: 217-442-0142
On Site: No
Distance to Site: At southwest corner
Water Main (Inches): 20.0

Service Line (Inches): 0.0
Peak Capacity at Plant per Day (Gal.): 14,000,000
Private Well: No

Sewer:

Supplier: City of Danville
Phone Number: 217-442-3193
On Site: No
Distance to Site: Just south of the railroad track, SW corner
Sewer Main (Inches): 15.0
Service Line (Inches): 0.0
Septic Tank: No
Peak Capacity at Plant per Day (Gal.): 16,000,000

Transportations

Highways

Nearest Interstate: Interstate 74
Distance (Miles): 1.50
Nearest 4-Lane Highway: Indiana Route 63
Distance (Miles): 10.0

Airport

Nearest General Aviation Airport: Vermilion County Airport
Distance (Miles): 5.0
Nearest Commercial Airport: Willard - U of I Airport, Champaign
Distance (Miles): 50.0

Rail

Rail Served: Yes
Rail Spur On-Site: No
Service Type: Branch
Railroad Service Provided by: CSX Railroad is adjacent to the site. This line also has access to the KBSR short line railroad

Port

None

Comments:

Indianapolis International Airport - 80 miles east

Taxes & Incentives:

Real Property Tax (Value x Ratio) /
Per) x Tax Rate = \$ 903.36
Tax Year: 2005
Value for Tax Purposes: \$28,605
Assessment Ratio (Percent of Value): 33.3
Tax Rate: \$9.484
Per: 100

Incentives:

- **Community Services Block Grant Loan Program:** The City of Danville is the administering agency. Loans are then repaid to the city creating a revolving loan fund for future economic development. The job to dollar ratio is \$15,000 with \$500,000 being the maximum loan amount.
- **Industrial Revenue Bonds (IRB):** Tax-exempt IRB's may be issued on behalf of manufacturers to expand or modernize manufacturing operations. Bond proceeds can be used for land, building and machinery and equipment. Tax-exempt bond financing offers long-term financing at rates below prime.
- **Employer Training Investment Program (ETIP):** Any manufacturing firm expanding or retooling. Average grant of \$700 for each job created or retained, depending upon wage rates and amount of training time involved. Grant funds can be used for reimbursement of instructor related costs and/or training materials.
- **Large Business Development Program:** A company must employ over 500 persons. The loan cannot exceed 25% of total project cost and the maximum loan may not exceed \$2 million. Grants are available for the direct benefit of a firm for the sole purpose of reducing the cost of financing. Grants will total no more than 25% of total project cost with maximum of \$500,000. The job to dollar ratio is \$5,000 per each job.
- **Economic Development for a Growing Economy (EDGE):** Eligible businesses may claim a nonrefundable tax credit against their state income taxes. (The amount of the tax credit is calculated on the income taxes paid by new employees.) Each project must commit to make a capital investment in the state of at least \$5 million and create a minimum of 25 new jobs. The applicant must demonstrate that if not for the Credit, the project would not occur in Illinois and would go to another state.
- **State Treasurer's Economic Program (STEP):** The job to dollar ratio is \$25,000 per each new job created or retained. The Treasurer deposits funds below market rates into the borrower's financial institution. That institution will then lend the money for 1 - 5 years at 200 basis points below the current two-year Treasury bill rate. The lending institution is then allowed a spread of 300 basis points from the deposit rate. The renewal to the Illinois lending institution would be at 200 basis points off the then current three-year Treasury.
- **City of Danville Revolving Loan Fund:** This is low interest loan program offered by the City of Danville. It is structured to provide a maximum of \$100,000 participation with a local bank from the city with the goal of achieving an overall lending rate of prime or less.
- **Enterprise Zone:** Includes the following benefits: 1. Percentage property tax abatement on improved assessed value. 2. Sales tax credit on building materials. 3. Percentage waiver of local building permit fees. 4. Additional 1/2 percent State Investment Tax Credit. 5. Jobs tax credit. 6. Utility tax exemption. 7. Expanded machinery and equipment sales tax exemption. 8. Interest deductions. Please note: Some benefits require a minimum level of investment and/or job creation/retention.

