



ECONOMIC DEVELOPMENT  
**GROWTH ENGINE**  
FOR MEMPHIS & SHELBY COUNTY

# COMMERCIAL PROPERTY DEVELOPMENT PILOT

*A targeted incentive tool for smaller-scale investment, job creation, and corridor revitalization.*

Memphis and Shelby County currently have a gap in the economic development toolbox for smaller-scale commercial and industrial projects that still create meaningful jobs and reinvestment. The proposed Commercial Property Development PILOT is designed to support owner-occupied businesses, activate underutilized properties, and strengthen investment in targeted areas.

## PROJECTS THE PROGRAM SUPPORTS

- Industrial projects
- Warehouse and distribution facilities
- Office and service facilities
- Owner-occupied commercial reinvestment

Note: All projects must be directly tied to capital investment and net new job creation.

## PROGRAM STRUCTURE

- Up to 10-year tax abatement
- Maximum benefit cap of \$1 million
- Minimum \$1 million capital investment

## JOB CREATION REQUIREMENTS

- Projects must create net new jobs based on employer size:
  - 5 net new jobs → businesses with fewer than 25 employees
  - 10 net new jobs → businesses with 26-50 employees
  - Businesses with more than 50 employees are not eligible

## PROJECTS THE PROGRAM DOES NOT INCENTIVIZE

- Retail projects (unless owner-occupied)
- Projects already underway or under construction
- Housing (other than multi-family), entertainment, and recreation
- Speculative projects

***This gives EDGE a disciplined, place-based tool to drive jobs, reinvestment, and commercial growth in the places that need it most.***



## ELIGIBILITY

Projects must be located in:

- A New Market Tax Credit-eligible tract
- Within the City of Memphis or unincorporated Shelby County
- Or an adjacent and/or contiguous eligible tract

Priority will be given to projects that:

- Eliminate long-term vacancy
- Remove blight
- Remediate brownfields
- Activate underutilized properties
- Strengthen distressed corridors
- Support chronically disinvested areas

**CONTACT US:** 901-341-2100 | [www.EDGEmem.com](http://www.EDGEmem.com)