



## FOR IMMEDIATE RELEASE

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## Terre Haute Offers Exceptional Business Properties in One of Ten Best U.S. Business Tax Climates

Neighboring Illinois Businesses Frustrated with High Taxes Invited to Review Sites

Terre Haute, IN—April 5, 2011—The Terre Haute Economic Development Corporation (THEDC) is reaching out to businesses in its neighbor state, Illinois, and other national or international businesses to bring their operations to one of the 10 states with the best business climates in the U.S.—Indiana—and one of its most business-friendly cities—Terre Haute.

Indiana and Illinois are two very different states, perhaps most evident in their cost of doing business. Illinois residents and employers have been hit with massive tax increases. While the Tax Foundation's *2011 State Business Tax Climate Index* ranks Indiana as one of the 10 best business tax climates, Illinois ranks 23<sup>rd</sup>. (<http://www.taxfoundation.org/files/bp60.pdf>) The Index compares states in five areas of taxation that impact business: corporate, individual income, sales, unemployment insurance, and property, including residential and commercial property.

In fact, Indiana outranks every surrounding state, according to the Tax Foundation, which ranks Indiana's neighboring states as: Illinois (23rd), Michigan (17th), Kentucky (19th) and Ohio (46th).

A state with lower tax costs such as Indiana is obviously more attractive than one with a high tax burden such as Illinois," states Steve Witt, president of the Terre Haute Economic Development Corporation. "States with lower taxes that also offer great properties, such as Indiana, and Terre Haute in particular, offer a win-win proposition for new and expanding businesses," Witt concluded.

According to Forbes magazine's *2010 The Best States for Business* ([www.forbes.com/2010/10/13/best-states-for-business-business-beltway-best-states.html](http://www.forbes.com/2010/10/13/best-states-for-business-business-beltway-best-states.html)) Indiana ranks 10th in business costs, and 19<sup>th</sup> in quality of life. Illinois ranked 39<sup>th</sup> in business costs and 24<sup>th</sup> in quality of life. ([www.forbes.com/2010/10/13/best-states-for-business-business-beltway-best-states-table.html](http://www.forbes.com/2010/10/13/best-states-for-business-business-beltway-best-states-table.html))

The Terre Haute Economic Development Corporation works closely with local and state officials to develop customized packages that meet the needs of business and the interests of the community. The scope of project incentives is based on number and type of new jobs created or retained in Indiana, and new capital investment made in the community. A variety of "profit ready" industrial parks offer a variety of turn-key buildings and industrial properties each with complete and existing infrastructure.

"Interested businesses can visit our new website and get a firsthand look at available properties, ([www.terrehauteedc.com/properties\\_home.htm](http://www.terrehauteedc.com/properties_home.htm)) and in conjunction with that we are working with MillerWhite and LIN Media to reach out to Illinois via banner ads on the web," Witt said.

Business assistance programs include real and personal property tax abatement, public infrastructure grant assistance, job-training grants, state income tax credits, loan guarantee programs, tax-exempt revenue bond financing, and tax increment financing assistance. The THEDC facilitates business requests in the City of Terre Haute and Vigo County for assistance programs.

**About the Terre Haute Economic Development Corporation**

The Terre Haute Economic Development Corporation works to keep Terre Haute a dynamic and vibrant community. Positioning the community for changes in the national and global economies, the THEDC provides valuable assistance in attracting new business investment and the retention of existing businesses for the Terre Haute community. More information is at [www.terrehauteedc.com](http://www.terrehauteedc.com).

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