

**CREATIVITY & INNOVATION  
FLOURISH HERE.**



**CITY OF  
COVINGTON  
KENTUCKY**

## **Incentives for Growing Existing Businesses**

### **>> Existing Business Incentive**

Targeted for growing Covington businesses, this incentive provides a 5 year, 1% annual reimbursement of the City's occupational license fee for new employees and .75% for all existing employees.

### **>> Small Business Program**

Targeted for existing small businesses, we will match your facade investment made by the building owner or business on a 50/50 match basis. The maximum total benefit per business is \$6,000.

### **>> Grow Kentucky**

Looking to grow your business? This program focuses on your business' strategic growth challenges, such as developing new markets, refining business models and gaining access to competitive intelligence.

## **Interested?**

**We want to talk to you!**

City of Covington  
Department of Development  
20 W. Pike Street, 2<sup>nd</sup> Floor  
Covington, KY 41011

### **Contact**

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# **INCENTIVES FOR EXISTING BUSINESSES**

- >> Existing Business Incentive**
- >> Small Business Program**
- >> Grow Kentucky**



**#LoveTheCov**

# IN COVINGTON, YOUR VISION CAN BECOME REALITY.

The time to invest is now.

## Did you know..?

We have incentives to help you:

- Grow your business
- Keep operating costs low
- Renovate commercial space

## Our Programs

Whether you are celebrating your 1<sup>st</sup> or 50<sup>th</sup> year in business, we have incentives to help you grow and thrive in Covington.

“Why do we offer these programs?  
Because if our small business  
community prospers, we all  
prosper!”

## What is the application process?

1. Email the City’s Program Administrator to schedule an interest meeting and receive an application.
2. The City’s Loan Committee will review complete applications and make a recommendation within 30 days.
3. Upon Covington Commission approval, the City will execute an agreement with the applicant.



Featured Photograph: Designs Direct

## Frequently Asked Questions

How much is an Existing Business Incentive worth?

- Our incentive is based on a company’s total payroll and number of employees, but even a small company can realize large savings.
- A company with 10 employees and plans to add 5 positions at median salaries could receive over \$30,000 back for their expansion!

What are eligible facade improvements?

Exterior building improvements such as lighting, painting, signage, windows, doors, and tuck-pointing are all eligible improvements!

Is the Grow Kentucky Program worth it?

Yes! Companies that have invested in the program have seen a 20% increase in revenue! Thanks to our partners, the service only costs Kentucky businesses \$1,500.