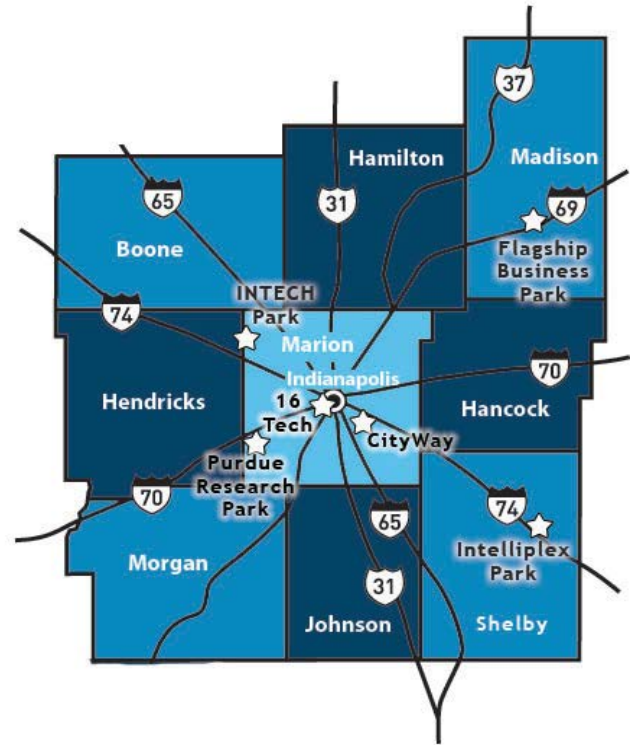


# Certified Technology Parks

Life sciences and high technology industries benefit from the Indianapolis Region's Certified Technology Parks (CTP). These parks are designed to encourage collaborations among communities, businesses and colleges/universities to foster sector-specific new technology growth and encourage business clustering.

## Benefits to Businesses Include:

- Property tax relief** – A property tax credit may be granted to businesses within the park. (The credit requires the approval of the local redevelopment commission.)
- Tax reinvestment** – Up to \$5 million in gross business retail taxes and incremental income tax amounts paid by employees of firms within a CTP may be used for park infrastructure and other public improvements. Also, the state may grant the park's development commission up to \$2 million to help pay for up-front infrastructure development in the park.
- Synergies from clustering** – A CTP must have at least one high technology enterprise committed to locate in the park to serve as an anchor to help attract other firms.
- Preferred access to college/university research facilities and resources** – A CTP must have a commitment from one or more colleges/universities or research institutes to provide significant support to park businesses. This includes preferred access to intellectual property, donations of services, plus access to faculty, staff and students and to laboratory and other research facilities.
- Cutting edge telecommunications** – A CTP must have a high-speed telecommunications network in its business plan.



CTPs may also have a business incubator or early business accelerator to help start-up companies succeed. CTP designation is granted by the State of Indiana. The Indianapolis Region is proud to be home to six Certified Technology Parks, located in Madison, Marion, and Shelby counties.