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## **NH Business Resource Ctr. and the Int'l. Trade Resource Ctr. help attract business**

October 02, 2007 - Northern New England

The New Hampshire Business Resource Center and the International Trade Resource Center offer resources to enhance the economic activities of the state through business attraction outreach, in-state business expansion efforts, and facilitation of government and international sales. The division of economic development, under the direction of state economic development director Michael Vlacich, oversees this array of activities. Within the larger department of the New Hampshire Department of Resources and Economic Development, economic development plays its role alongside travel and tourism, parks and recreation, and forest and lands in protecting and enhancing the many resources our state offers.

About the New Hampshire Business Resource Center

The mission of the Business Resource Center (BRC) is twofold:

1. To retain and help expand existing New Hampshire businesses.
2. To attract new companies to our great state.

Our experienced staff of economic development professionals is committed to doing whatever it takes to fulfill that mission.

The BRC acts as a single point of contact for businesses seeking assistance in areas ranging from licensing and financing to permitting and workforce training.

In addition, we work in conjunction with federal, regional, local and other State agencies, as well as with private sector partners, to deliver a comprehensive array of services to New Hampshire companies at all stages of their growth cycle.

Give us a call and let us know how we can help you meet and exceed all of your business goals!

What does New Hampshire offer businesses: 1. One of the lowest tax burdens in the country - NO sales tax, use tax, broad-base income tax, capital gains tax or inventory tax and NO higher assessment for commercial or industrial real estate.

2. Available and skilled labor
3. Easy highway and airport access
4. Affordable and available commercial real estate
5. Accessible state government that cuts through red tape

As the Most Livable State in the U.S. for the last three consecutive years,\* the second Healthiest State in the U.S., and the fourth Safest State in the nation, New Hampshire offers exceptional quality of life:

1. Low crime
2. High quality health care
3. Excellent schools
4. Affordable housing

5. Open space
6. Cultural opportunities

### Financial Services

#### Revitalization Zone Tax Credits

The state offers a program called Revitalization Zone Tax Credits. Revitalization Zone Tax Credits, which is a short term, tax credit against the business profits and enterprise taxes. To qualify, the location must meet certain demographic criteria, or be in an unused or underutilized industrial park, or vacant land, or structures previously used for industrial, commercial, or retail purposes but currently not so used, or Brownfield site.

#### Community Development Block Grant

This assistance can be in the form of a grant to the municipality for a public infrastructure improvements on behalf of an expanding business or a loan to the business itself. The maximum amount of funding available for any given project is \$500,000, regardless of size of the community applying for the grant. All grants are one-year duration, and one job must be created for each \$20,000 in CDBG funds granted. The key to this federal program is that a minimum of 60% of the jobs created must be filled by low and moderate-income persons.

#### Job Grant Program for Northern and Western New Hampshire

This program is only for certain locations in Sullivan and Coos Counties. A company may be entitled up to \$20,000 in cash for each new job that is created. The amount of each grant is directly determined by the wage and quality each new job pays above the minimum wage and must exist for a period of no less than five years.

#### Customized Job Training Program

Grants require a 1:1 cash match. The maximum grant request is \$20,000 per company. This is a customized training program and can be facilitated through the New Hampshire Community Technical College System or third party vendor.

#### Low Interest Loan Program Based on New Jobs

The State of New Hampshire offers a low interest loan program through Citizens Bank that provides financing from \$250,000 to \$10 million. The loan is based on creating new jobs in New Hampshire. For every new job created, \$40,000 can be allocated towards a loan for investments in machinery, equipment and buildings. The interest rate is offered at 4.99%. The specified jobs must be created within three years after the funds are borrowed.

#### Energy Efficiency Loans

In cooperation with Ocean Bank, New Hampshire offers a low interest loan (1% below prime) for the purchase of new energy efficient equipment. The state also offers free site visits to determine a strategy for improving energy efficiency; Free industrial assessments to eligible small and medium-sized manufacturing plants; Research connections with university faculty for energy related projects; Educational venues including workshops on industrial technologies developed and taught by US DOE Best Practices professionals; and links to potential grants and rebate programs from

utilities and Federal programs.

### Industrial Revenue Bonds

This program is only for manufacturers' companies which manufacture or produce tangible personal property. At least 75% of bond proceeds must be spent on core manufacturing space and equipment. Storage, office and R&D space must be excluded from this calculation. To be cost effective, loans must be between 1.5 and 20 million dollars. The interest rate is about 70% of prime and can be used for the purchase of land, buildings, and capital equipment.

1. Loan Guarantees-For companies that need credit enhancement, the state offers the Capital Access Program, Working Capital Line of Credit Guarantee, and Guarantee Asset Program.
2. Import/Export Loans-The state also offers Foreign Buyer Credit, Export-Import Bank of the United States and other sources.
3. SBA 504 Program-Loan Program is designed to work in conjunction with commercial banks to provide 90% long-term, fixed-rate financing for small to medium-sized businesses in owner occupied buildings that provide employment opportunities.

### Business Services

1. Federal Contract Procurement-The Procurement Technical Assistance Program (PTAP) is sponsored by the State of New Hampshire Business Resource Center and the Defense Logistics Agency. This national program provides specialized and professional assistance to individuals and businesses seeking to learn about contracting and subcontracting opportunities with Department of Defense (DOD), other federal agencies, or state and local governments.
2. Export/Import Assistance-The New Hampshire International TradeResource Center (ITRC), managed by the Office of International Commerce, plans, develops, and administers programs for international trade promotion and foreign market development for New Hampshire companies. The center also houses the U.S. Department of Commerce, the U.S. Export-Import Bank, the U.S. Small Business Administration, the NH Small Business Development Center, the U.S. Agency for International Development, and the New Hampshire International Trade Association.
3. Help with Early Stage Research-The New Hampshire Industrial Research Center (IRC) has a matching grant program where by New Hampshire industrial companies can apply for State subsidized technical assistance from the University of New Hampshire, Dartmouth College and Dartmouth Medical School. Areas of technical assistance include product and process R&D, biotechnology, hardware/software development, materials characterization, process troubleshooting, pollution prevention, quality improvement, automation, equipment design, as well as manufacturing work flow and operations improvement.
4. Assistance in Starting a Small Business-The New Hampshire Small Business Development Center offers free, one-on-one, confidential business counseling, low cost training programs, and access to information and referral. Specialized services include environmental counseling, manufacturing assistance, international trade programs, and innovative economic development initiatives.
5. Manufacturing Consulting-The New Hampshire Manufacturing Extension Partnership (MEP) provides low cost consulting services, including lean and agile supply chain management, product development, technology transfer and commercialization; quality management, including compliance with ISO 9000/14000 certification requirements; information technology (IT) management; plant

layout, equipment specification, and health, safety, energy and environmental issues.

New Hampshire's state motto, "Live free or die," represents the state's Puritan minded roots that exemplify independence, frugality, and industry. Freedom is the essence of economic independence and New Hampshire is the best state in the U.S. to keep this independence and grow your company. We look forward to your call.

For more information contact: Michael Bergeron, New Hampshire Business Resource Center (603) 271-2591 or 1-800-417-4110.

\*The Most Livable State, Healthiest State and Safest State annual awards are designated by Morgan Quitno Press.

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