

BUSINESS ASSISTANCE PROGRAMS

A vital part of our overall economic development mission is to help facilitate business, job and economic growth in Phoenix. Our team can provide the following services to help businesses grow and succeed in our community:

- Site selection and expansion assistance
- General business operations
- Marketing strategy development
- Financing and loan packaging
- Information technology systems
- Hiring solutions and training grants

New Markets Tax Credit Program

The New Markets Tax Credit Program was established by Congress in 2000, to spur investments into operating businesses and real estate projects located in low-income communities. The City of Phoenix formed the Phoenix Community Development and Investment Corporation. Their mission is “to attract and provide funds for projects that will improve the quality of life of those individuals who live and work in under-served areas of the community.” PCDIC reports to its own Governing Board and manages the Phoenix NMTC loan program while also offering other loan programs for local businesses. Please visit www.PDCIC.org.

Self-Certification Program

The City of Phoenix is a leader in streamlined plan review and permitting programs. In fact, our Self-Certification Program **eliminates traditional plan review** by allowing a registered professional to certify a project’s compliance with building codes, standards and ordinances. Under the Self-Certification Program, **building permits can be issued within one to five days**, allowing construction to begin almost immediately. City staff audits plans, inspects the work, and approves permits. Over 200 projects have successfully utilized the program, realizing the benefits of becoming operational within a much shorter time frame.

Talent Recruitment, Training Services

Phoenix is the only city in the region to have an in-house team fully dedicated to workforce business services, creating a direct pipeline between employers and talent. Our team can coordinate customized services, and programs, tailored to meet the special needs of specific employers. These services can include customized job fairs, candidate referrals, and no-cost space for hiring events and training. In addition, the City can **facilitate access to educational institutions and training grant funds** to help off-set the costs of technical training.

Phoenix Industrial Development Authority

The Phoenix IDA is focused on providing bond financing for community and economic development projects. Since 2009, the Phoenix IDA has issued more than \$1 billion in bonds. Their goals include increasing job opportunities within the community, supporting education and health care, and providing housing for under-served communities. PhoenixIDA.com

Highlighted Statutory Incentives – Arizona Commerce Authority

Qualifying Jobs Tax Credit

- The \$9K of corporate income tax credits per job, spread over three years (\$3000/employee/year)
- \$5 million capital investment is required; 25 full time employees must be hired with pay at least \$35,090 per year (county median wage) and at least 65% of benefits package covered by employer
- Capped at 10,000 jobs per year.

Qualified Facilities Refundable Tax Credit

- Targets aerospace, biomedical, science and technology, and high-tech manufacturing sectors for manufacturing, R&D, and manufacturer HQ functions
- Lesser of 10% of capital investment or \$20,000 per job per phase (phase determined by client)
- Requires wages of greater than 125% of median wage (125% of median wage is currently \$42,709 through 5/31/2015) and at least 80% of benefits package covered by employer
- Minimum investment of \$250,000