



**ECONOMIC DEVELOPMENT
INCENTIVES**

Available in

CUMBERLAND COUNTY, NJ

**Cumberland County Improvement Authority
745 Lebanon Rd.
Millville, NJ 08332
www.ccia-net.com**





Cumberland County, NJ

Cumberland County, NJ can offer a strong package of federal, state, and local development incentives. The Authority serves as the economic development entity for the county, and can customize an incentive package to make Cumberland County your economic solution. Strong partnerships with our municipalities and state and federal agencies enable us to prepare a development scenario that makes sense for your business.

You will find some general information in the link below:

- <https://authority.qwilr.com/proposal-fPA3RL0UQdyx>

State of New Jersey- Key programs for larger projects

EMERGE PROGRAM:

A Tax credit program for highly distressed communities that requires new job creation; A minimum capital investment is required or a contribution to a local infrastructure fund; tax credits are awarded for 7 years and jobs must remain at the facility for 10.5 years. Cumberland County is part of a \$385 reservation of funds for the southern counties (this program will replace the GROW NJ program)

Cumberland County businesses receive the maximum tax credit award of \$5,000 per year per employee based on weighted criteria for base and bonus credits

ASPIRE PROGRAM:

Tax credit program for gap financing for commercial, industrial, mixed use, and residential real estate development; 50% of the development costs for projects in targeted areas, with a South Jersey set-aside of 35% of funds or \$385 million for first 6 years of the program; Developers must have 20% equity participation and enter into an Incentive Agreement (this program will replace the ERG program)

SET ASIDES FOR TRANSFORMATIVE PROJECTS: Both the Emerge and the Aspire Project have set-asides for large, transformative projects, capped at a maximum of \$250 M per project or 30% of project's costs, whichever is less.

BROWNFIELDS REDEVELOPMENT INCENTIVE: A one time tax credit during the year of completion; 40% of remediation costs up to a cap of \$4 million; remediation of interior and exterior pollutants



URBAN ENTERPRISE ZONE

Sales Tax Exemption

Qualified UEZ companies pay no state sales tax on tangible personal property, materials, furniture, fixtures, and equipment. Sales tax will also be avoided on contractor services, repair and maintenance services and telecommunications equipment. Businesses certify as UEZ qualified through an online process with the State of NJ, and are then issued a sales tax exemption certificate. This represents an 6.875% savings on capital outlays.

Energy Sales Tax Exemption

An Urban Enterprise Zone certified manufacturer employing at least 250 full time workers, at least 50% of whom are involved in the manufacturing process can apply for an exemption from the sales and use tax for natural gas utilities.

The Vineland-Millville UEZ Office is located in Vineland City Hall. Contact: Nilsa Rosario at 640 E. Wood Street, 4th Floor Vineland, NJ 08360 856-794-4000 Ext. 4622
nrosario@vinelandcity.org

The Bridgeton UEZ Office is located at the Bridgeton Economic Development Office. Contact Roberta Copeland 81 E. Commerce Street, Bridgeton, NJ 08302 856-451-3407 FAX 856-455-7421 copelandr@cityofbridgeton.com

UEZ Business Loans:

Municipalities may have separate UEZ business loan funds available on a case-by-case basis. The purpose of these loans is to encourage the provision of job opportunities and capital investment. Each municipal economic development director is the contact for this assistance.

For Vineland contact: Sandra Forosisky, City of Vineland, 640 E. Wood Street PO Box 1508 Vineland, NJ 08362-1508 856-794-4000 Ext. 4623 FAX 856-405-4607 E-Mail:
sforosisky@vinelandcity.org

For Millville contact: Samantha Silvers, City of Millville, P O Box 609, High St, Millville, NJ EMAIL:
ssilvers@millvillenj.gov

For Bridgeton contact: Kevin Rabago, City of Bridgeton, 81 E. Commerce St, Bridgeton, NJ 08302, EMAIL : rabagok@cityofbridgeton.com



NJ Economic Development Authority

DIRECT LOAN PROGRAMS

The NJEDA provides financing to help close gaps by providing direct loans, loan guarantees, tax-exempt and taxable bonds. NJEDA works in conjunction with many local banks to strengthen and layer financing packages.

NJ BUSINESS ASSISTANCE CENTER

The staff at the NJ Business Assistance Center will assist and direct you in filing applications with the EDA or other entities. The staff can also give you direction for permitting and regulatory issues. Ms. Irene Crespo and Mr. Sho Islam are our representatives and are familiar with Cumberland County

Cumberland County Incentives:

CUMBERLAND EMPOWERMENT ZONE: a federal designation within the county operated by the Cumberland Empowerment Zone Corp., a division of The Authority. Business development, expansion, and relocation financial support available on a case by case basis. Low interest loans with bank participation and owner equity.



WORKFORCE DEVELOPMENT

On-the-Job-Training : State program administered by the Center for Workforce and Economic Development on the Rowan College of SJ Vineland campus. Employers who hire unemployed workers receive funding for training through the Workforce Innovation and Opportunity Act. Up to half of an employee's salary is covered during the training period, up to 26 weeks. The training occurs right at the place of business. A total of \$6,000 per employee is available

Work Opportunity Tax Credit: Federal tax credit program administered by the Center for Workforce and Economic Development. This tax credit is available to employers who hire individuals from eligible target groups with significant barriers to employment. Any private sector business that hires a new employee from an eligible target group may apply for WOTC. There is no limit to the number of individuals an employer may hire to qualify to claim the tax credit.

Vow to Hire Heros Act: A federal tax credit program administered by the Center for Workforce and Economic Development. Businesses can receive a federal tax credit from \$2,400 to \$9,600 for hiring unemployed veterans.



Welfare to Work Tax Credit: A two year tax credit for individuals hired that were previously receiving public assistance. A tax credit of \$3,500 is available the first year and \$5,000 the second year for each newly hired worker.

Targeted Recruitment Services: The Center for Workforce and Economic Development will work directly with any relocating or newly established business to find workers matching their needs. Applicants will be prescreened from a pool of qualified applicants.

BUSINESS DEVELOPMENT:

Regional Business Resource Center: A small business resource center is located on the 2nd floor of the Center for Workforce and Economic Development. A representative comes down weekly to provide assistance with business plan development and business planning. The office can also be used by businesses from out of town needing space for interviews or business meetings.

Small Business Development Center: Located at Stockton University, the NJ Small Business Development Center serves several counties as a one stop office for business development. Ms. Carol Waties is the Assistant Director and can provide one-on-one guidance and advice for small businesses and start-ups. Carol.waties@stockton.edu

Municipal Assistance:

Each municipality offers its own package of development incentives. Most include direct loans, tax abatement programs, and coordination of workforce development grant opportunities.

Tax abatements: the normal structure for a tax abatement project is to submit

An application to the municipal tax assessor; the new construction or substantial rehabilitation portion of a project is provided an abatement over a 5 year period so that in year 1, no property taxes are due; year 2, 20% of taxes; year 3, 40% of taxes; year 4, 60% of taxes; year 5, 80% of taxes and in year 6 the full property tax bill is due

PILOTS: for large projects in redevelopment zones, a payment in lieu of taxes agreement is possible in which a project will pay a set amount annually for taxes for a long term period, usually 20 years.



CUMBERLAND COUNTY ECONOMIC DEVELOPMENT STRATEGY 2020-2030

ENCOURAGING INNOVATION

Pillars of our strategy:



Provide competitive economic infrastructure



Develop a stronger economy through quality jobs, skilled workforce, and new business creation



Be the best version ourselves. Enhance our communities & neighborhoods



Create and support an innovation culture



Lead with strong governance & management