

Verde Valley Enterprise Zone

An Incentive program for Arizona Businesses



What is an Enterprise Zone?

It's an economic development tool
(incentive)

- New and better jobs
- New business recruitment
- Business retention & expansion (BR&E)



Why do we need it?

- It's competitive out there in the economic development world.
 1. Globally
 2. U.S.
 3. State
 4. Regionally



What Are The Benefits to The Community?

- Enhanced opportunity for private investment
- Competitive tool for Economic Development activities
- 20 year old proven program
- Investments strengthen property values
- Encourages quality job creation



Enterprise Zone Overview

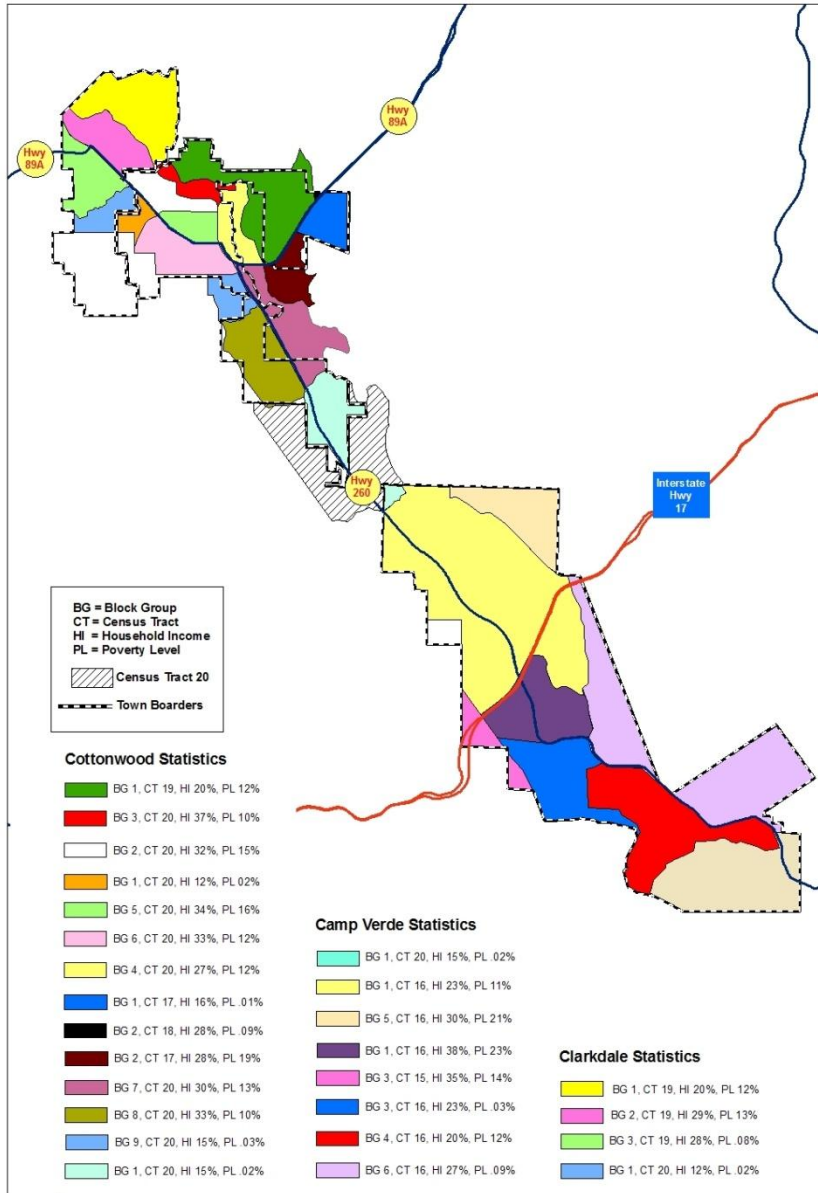
- Designation by the state
- Consideration between October 1st and 31st of each year
- Criteria
 - Boundary must be at least $\frac{1}{4}$ square mile
 - Population of at least 1000 persons
 - Poverty or unemployment rate must be 150% of state average. $9\% \times 1.50 = 13.5\%$



EZ Boundary / Map

Census Data

Tract and Block Group



Once Established Who is Eligible

- Commercial Printing Business
- Qualified Manufacturing Business
 - Minority-owned, Woman-owned or small [100 employees or less, gross sales of \$4 million or less]
 - Independently owned and operated
 - Investment in fixed assets of \$500,000, \$1 or \$2 million



What Are The Benefits to the Business?

- Income or Premium Tax Credits
 - Up to \$3,000 in tax credits over 3 years per employee
 - Up to 200 employees (200 x 3000 = 600,000)
 - 35% must live within an enterprise zone
- Property Tax Benefit
 - Eligible for an assessment ratio of 5 percent on all personal and real property for 5 years



We'll need...

1. Commission
2. Administrator
3. Annual Report



***Most Of All:
We need your help!
How do you see
yourself participating?***

