

A COMPREHENSIVE GUIDE TO BROWNFIELD & INDUSTRIAL DEVELOPMENT INCENTIVES

A PRODUCT OF THE GOWANUS BROWNFIELD OPPORTUNITY AREA NOMINATION STUDY
JULY 2013



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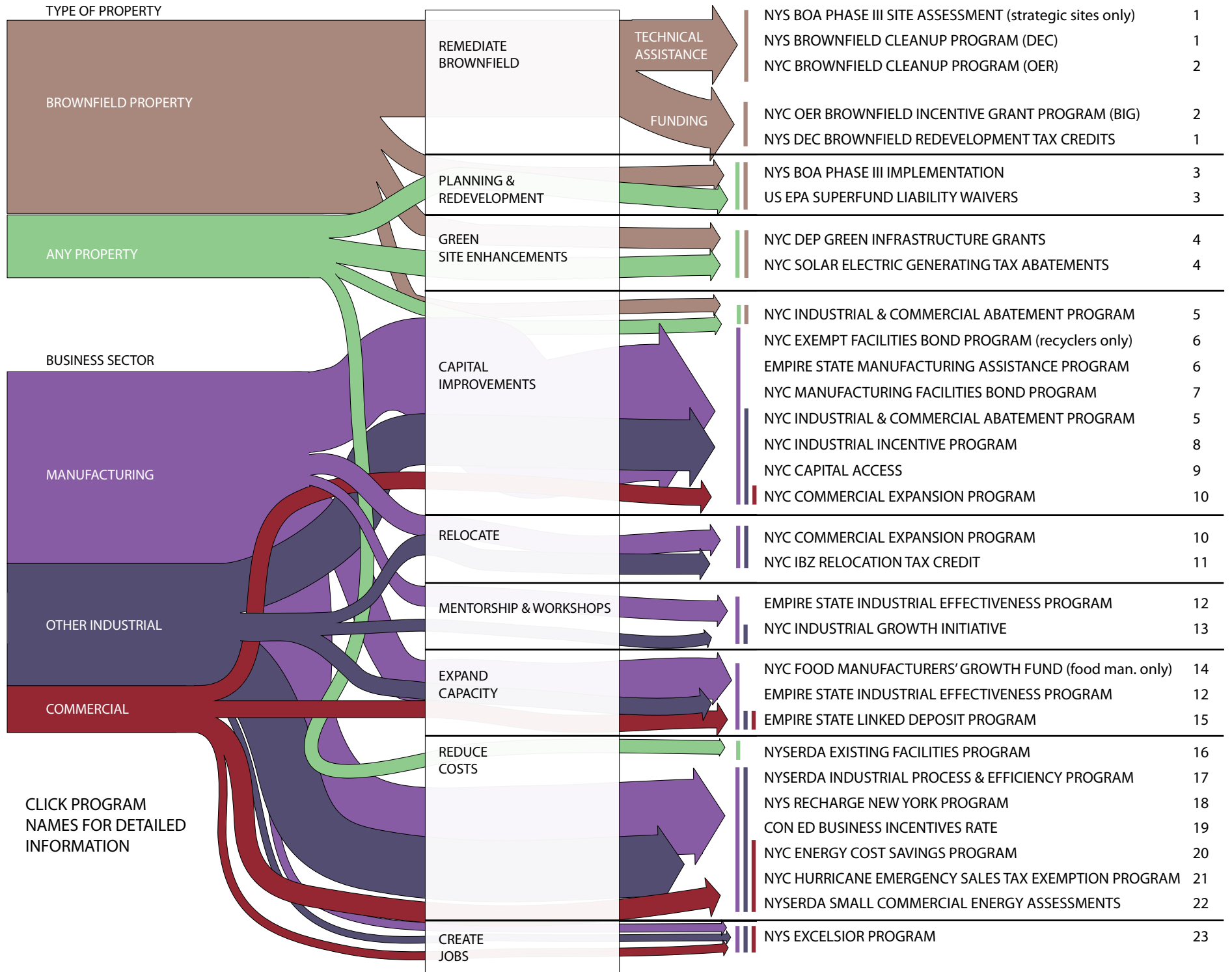
OWNER GOAL

APPLICABLE BENEFIT PROGRAM

PAGE

LAND OWNER

BUSINESS OWNER



CLICK PROGRAM NAMES FOR DETAILED INFORMATION

PROGRAM: Brownfield Opportunity Area Program Stage III: Site Assessment Funding

AGENCY: NYS Department of State

DETAILS: Properties named “strategic sites” in BOA stage II are eligible for funding to perform phase II site assessments to determine what contaminants are present and what levels of cleanup is indicated (if any).

ELIGIBILITY: Funding goes through BOA recipient

CONSIDERATIONS: Reimbursement based
State managed program

WEBSITE: <http://www.dos.ny.gov/communitieswaterfronts/brownFieldOpp/boasummary.html>

PROGRAM: Brownfield Cleanup Program & Brownfield Remediation Tax Credits

AGENCY: NYS Department of Environmental Conservation

DETAILS: A State-guided process for site remediation that fosters responsible cleanup through participation in state-approved methodology. Results in liability waiver for the affected property. Provides tax credits in return for site cleanup and redevelopment.

Tax credits are available for site preparation to qualify for a Certificate of Completion, remediation of on-site groundwater, acquiring environmental remediation insurance, etc.

Real Property Tax Credit up to 100% for remediated properties employing more than 25 people per year (benefit based on # of employees).

ELIGIBILITY: Property Owner performing site clean-up; Real Property Tax Credit available to subsequent purchasers if they acquire the property within 7 years of the issue date of the Certificate of Completion

CONSIDERATIONS: Participation in this program disqualifies an owner from participating in the NYC Mayor’s Office of Environmental Remediation’s Brownfield Cleanup Program

Participation in the NYC Mayor’s Office of Environmental Remediation’s Brownfield Cleanup Program disqualifies an owner from participating in this program

Tax credits are awarded after receipt of Certificate of Completion

To be eligible for tax credits, Certificate of Completion must be issued by DEC by March 31, 2015.

WEBSITE: <http://www.dec.ny.gov/chemical/8450.html>
http://www.dec.ny.gov/docs/remediation_hudson_pdf/DraftBCPguide.pdf

PROGRAM:	Brownfield Cleanup Program & Brownfield Incentive Grant Program
AGENCY:	NYC Mayor's Office of Environmental Remediation
DETAILS:	<p>A City-guided remediation process for lightly to moderately contaminated sites that fosters responsible cleanup through participation in city-approved methodology. Results in liability waiver for the affected property.</p> <p>Site investigation and cleanup can be paid for with a host of Brownfield Incentive Grants, including grants for pre-enrollment work (funds environmental field investigations, planning and technical assistance to non-profit developers, etc.) and enrollment work (remediation activities, development of remedial action work plan, purchase of pollution liability insurance, etc.).</p> <p>Bonus funding for achieving permanent cleanup. (up to \$12,500)</p> <p>Cleanup grants for BOA Strategic Sites. (up to \$55,000)</p> <p>Cleanup grants for BOA-compliant sites. (up to \$50,000)</p>
ELIGIBILITY:	Property Owners; bonus funding available for BOA strategic sites.
CONSIDERATIONS:	<p>Participation in this program disqualifies an owner from participating in the NYS Department of Environmental Conservation's Brownfield Cleanup Program</p> <p>Participation in the NYS Department of Environmental Conservation's Brownfield Cleanup Program disqualifies an owner from participating in this program</p> <p>Participant sites cannot be listed in NYC DEC's Registry of Inactive Hazardous Waste Disposal Sites or be on the US EPA's national priorities lists.</p> <p>Reimbursement based.</p>
WEBSITE:	<p>http://www.nyc.gov/html/oer/html/nycbcp/nycbcp.shtml</p> <p>http://www.nyc.gov/html/oer/html/big/BIGabout.shtml</p>

PROGRAM: Brownfield Opportunity Area Program Stage III: Implementation Funding

AGENCY: NYS Department of State

DETAILS: Properties named “strategic sites” in BOA stage II are eligible for funding for planning and marketing activities including acquisition due diligence, site-specific demand and feasibility studies related to redevelopment, concept design development, and generation of marketing materials to attract investment.

ELIGIBILITY: Funding goes through BOA recipient

CONSIDERATIONS: Reimbursement based
State managed program

WEBSITE: <http://www.dos.ny.gov/communitieswaterfronts/brownFieldOpp/boasummary.html>

PROGRAM: Superfund Liability Waiver

AGENCY: US Environmental Protection Agency

DETAILS: US EPA will provide “comfort letters” affirming property owners’ freedom from liability for on-site contamination resulting from proximity to a Superfund site.

ELIGIBILITY: Contiguous Property Owners: owners of land where contamination has spread from adjacent properties; owners must demonstrate their lack of affiliation with responsible party
Innocent Landowner: land owners who purchased property in ignorance of contamination and can demonstrate lack of affiliation with responsible party
Bona Fide Prospective Purchaser: owner or purchaser who preforms Phase I Site Assessment within 180 days of taking title, and can demonstrate lack of affiliation with responsible party

CONSIDERATIONS: Does not apply to State Superfund sites (any site part of a Manufactured Gas Plant in Gowanus is part of a State Superfund site).

WEBSITE: <http://www.epa.gov/compliance/cleanup/revitalization/landowner.html>
<http://www.epa.gov/compliance/cleanup/revitalization/tools.html#comfort>

PROGRAM: Green Infrastructure Grants

AGENCY: NYC Department of Environmental Protection

DETAILS: Yearly program provides a fixed amount of grant dollars to property owners in combined sewer areas (like Gowanus) for implementation of green infrastructure projects, such as sidewalk bioswales, green or blue roofs, rain gardens, rainwater harvesting, installation of porous pavements, etc.

ELIGIBILITY: Property owner in combined-sewer area

CONSIDERATIONS: Reimbursement based
30-year restrictive covenant attached to land title to ensure long-term viability of green infrastructure

WEBSITE: http://www.nyc.gov/html/dep/html/stormwater/nyc_green_infrastructure_grant_program.shtml

PROGRAM: Solar Electric Generating Tax Abatements

AGENCY: NYC Department of Buildings

DETAILS: A 4-year property tax abatement up to \$62,000/year (or building's annual tax liability, if less) for solar installations on buildings.

ELIGIBILITY: Property owners who have installed solar electricity generating equipment on their buildings.

WEBSITE: http://www.nyc.gov/html/dob/downloads/pdf/solar_factsheet.pdf

PROGRAM:	Industrial & Commercial Abatement Program (ICAP)
AGENCY:	NYC Economic Development Corporation
DETAILS:	<p>Provides 25-year tax abatements for property tax increases resulting from new construction, industrial building modernization, or industrial building rehabilitation.</p> <p>Additional 12-year abatements (worth 50% of the pre-improvement tax on the building) are available for industrial projects that make capital expenditures equal to at least 40% of the taxable assessed value of the project.</p>
ELIGIBILITY:	<p>Buildings or structures where at least 75% of the total net square footage is used or available for assembly of goods or fabrication or raw materials</p> <p>Applicants must spend at least 30% of the taxable assessed value of the project in the year of the building permit issuance or the start of construction</p> <p>Projects can have up to 10% retail component</p>
CONSIDERATIONS:	<p>Properties already receiving NYC property tax abatements or exceptions are not eligible.</p> <p>No benefits are permitted for property used or owned by utilities.</p> <p>ICAP is a pre-requisite for some other programs, e.g. NYC/Con Edison Energy Cost Savings Program</p>
WEBSITE:	http://www.nycedc.com/program/industrial-commercial-abatement-program

PROGRAM:	Exempt Facilities Bond Program
AGENCY:	NYC Economic Development Corporation
DETAILS:	Provides access to triple-exempt bond financing for solid-waste recycling facilities. Target amount is \$2 million or more.
ELIGIBILITY:	Solid-waste recycling facility only. At least 65% raw material to be recycled at the facility must be valueless solid waste matter (by weight or volume).
CONSIDERATIONS:	Only the portion of the plant used for first phase conversion of material can be financed. Subject to state bond volume cap. Companies must lease their property to NYC Industrial Development Authority, which leases the site back to the company for the duration of the bond financing term.
WEBSITE:	http://www.nycedc.com/program/exempt-facilities-bond-program

PROGRAM:	Empire State Manufacturing Assistance Program
AGENCY:	Empire State Development
DETAILS:	Provides financing for capital investments in machinery and equipment that result in substantial and measurable improvements to output, productivity, and competitiveness of a manufacturing facility. Projects may include Industrial Effectiveness consulting or worker skills training.
ELIGIBILITY:	NYS manufacturers that employ 50-1,000 workers, export at least 30% of products beyond the immediate region, or supply at least 30% of products to a prime manufacturer that exports beyond the region. Has \$1 million capital investment in machinery and equipment Quantified improvements over baseline operation of 20% or more Retention of at least 85% of workforce for 5 years
CONSIDERATIONS:	Projects involving reductions in employee benefits or wages are not eligible.
WEBSITE:	http://www.esd.ny.gov/BusinessPrograms/MAP.html

PROGRAM:	Manufacturing Facilities Bond Program
AGENCY:	NYC Economic Development Corporation
DETAILS:	<p>Provides access to triple-exempt bond financing and real estate, mortgage, and sales tax reductions for manufacturers of personal property.</p> <p>Financing can be used to acquire, develop, renovate, or equip facilities for the applicant's own use: 95% of bond proceeds must be spent on capital expenditures (land, buildings, equipment); 2.5% can finance the cost of bond insurance.</p> <p><25% of the net bond may be used on land acquisition.</p> <p>Can use to purchase buildings if at least 15% of the bond is spent on rehabilitating the building within 2 years.</p> <p>Cannot be used to purchase used equipment.</p>
ELIGIBILITY:	NYC manufacturing companies. Selection is based on applicant's financial need and the projected impact of the proposed project on NYC's economy.
CONSIDERATIONS:	<p>Site environmental conditions and applicant's insurance must meet NYC Industrial Development Authority standards.</p> <p>No leases or contracts should be entered into prior to securing NYC IDA's assistance.</p>
WEBSITE:	http://www.nycedc.com/program/manufacturing-facilities-bond-program

PROGRAM:	Industrial Incentive Program
AGENCY:	NYC Industrial Development Agency / NYC Economic Development Corporation
DETAILS:	<p>Provides real estate tax deduction, mortgage recording tax waivers and sales tax exemptions on purchases of materials used to improve facilities to qualified industrial companies.</p> <p>Land taxes of \$500 per full-time employee may be abated for 25 years. Full land value may be abated in Empire and Empowerment zones.</p> <p>Building taxes stabilized at pre-improved assessed value for 25 years.</p> <p>8.875% sales tax potentially waved on construction, renovation and equipment materials.</p> <p>2.05% of the mortgage amount for mortgages \$500,000 or less, and 2.80% for mortgages greater than \$500,000 potentially waived.</p>
ELIGIBILITY:	<p>Manufacturers, distributors, warehouseers and other industrial companies renovating leased space for own long-term use.</p> <p>Selection is based on financial need and “impact of proposed project on NYC’s economy.”</p>
CONSIDERATIONS:	<p>To receive benefits, companies must lease properties to NYCIDA, which leases the site back to the company for a 25 year term.</p> <p>Renovation-only projects require minimum investment of \$400,000 (or 25% assessed property value).</p> <p>Must provide proof of funds available to pay for projects.</p> <p>No leases or contracts entered into prior to securing NYCIDA assistance.</p> <p>Site environmental conditions and company’s insurance must meet NYCIDA’s standards.</p>
WEBSITE:	http://www.nycedc.com/program/industrial-incentives-program-iip

PROGRAM:	Capital Access Loan Guaranty Program
AGENCY:	NYC Economic Development Corporation
DETAILS:	<p>Loan guaranty program to assist small and micro businesses in obtaining loans and lines of credit up to \$250,000 for working capital, leasehold improvements, equipment.</p> <p>40% guarantee on loans for eligible NYC micro (fewer than 20 employees) and small businesses (fewer than 100 employees) having trouble accessing loans.</p> <p>Loans can be applied to working capital, tenant improvements, equipment purchases and refinancing of existing loans.</p>
ELIGIBILITY:	Available for retailers, manufacturers, wholesalers, non-profits, contractors, and distributors in NYC.
CONSIDERATIONS:	<p>Small (fewer than 100 employees) and micro (fewer than 20 employees) businesses.</p> <p>Borrower and lender negotiate interest rates. Lender's normal collateral policies and procedures apply.</p> <p>NYCEDC does not lend the money but oversees the loan providers.</p>
WEBSITE:	<p>http://www.nycedc.com/program/nyc-capital-access-loan-guaranty-program</p> <p>http://bit.ly/ZzUrVD</p>

PROGRAM:	Commercial Expansion Program
AGENCY:	NYC Economic Development Corporation
DETAILS:	Property tax abatement of the lesser of the actual tax liability or \$2.50/sf for new, renewal, or expansion leases of commercial offices and industrial or manufacturing spaces in buildings zoned M1 or M2 in Brooklyn (and other designated zones), and built before January 1, 1999. Potential abatement for up to 10 years for manufacturers.
ELIGIBILITY:	Available for manufacturing and industrial businesses, and commercial office space. Additional eligibility conditions apply to commercial spaces. Retail businesses are not eligible. Minimum lease term = 3 years; leases start between 7/1/05 and 6/30/13; subleases and license agreements ineligible Required leasehold expenditures for improvements must be at least \$2.50/sf for new/expansion leases, \$5/sf for renewal leases; \$2.50/sf for space not previously occupied by tenant in a renewal lease.
CONSIDERATIONS:	Must apply within 180 days of lease commencement. Must not have accessed CEP previously for any space (unless expanding while retaining original space). Must be in abatement zone: M1 or M2 both apply in BK. Lease duration requirements for commercial spaces vary based on number of employees
WEBSITE:	http://www.nycedc.com/program/commercial-expansion-program http://www.nyc.gov/html/dof/html/property/property_tax_reduc_expansion.shtml

PROGRAM:	Industrial Business Zone Relocation Tax Credit
AGENCY:	NYC Economic Development Corporation
DETAILS:	One-time relocation tax credit of \$1,000 per employee up to \$100,000 for industrial and manufacturing businesses relocating within or to an Industrial Business Zone (IBZ). (Southwest Brooklyn is an Industrial Business Zone; see map.)
ELIGIBILITY:	<p>Firms must have relocated after July 1, 2005, must apply within 1 year of relocation, and must be entirely located within the IBZ.</p> <p>Firms may purchase or lease the move-in site, but may not own the move-out site.</p> <p>Firms providing utilities and waste management services are not eligible.</p> <p>Businesses that are receiving benefits under the Relocation Employment Assistance Program (REAP) are not eligible.</p> <p>Firms must have been conducting substantial business operations continuously during the 24 months preceding relocation.</p>
CONSIDERATIONS:	<p>There is no application for this program; firms can claim the tax credit on their General Corporation Tax (GCT) or Unincorporated Business Tax (UBT) during the tax year of the move.</p> <p>Tax credit is applied against the firm's City tax liability and cannot exceed the lesser of actual relocation costs or \$100,000.</p> <p>Industrial and manufacturing activities defined as the assembly of goods to create a different article, and the processing, fabrication, or packaging of goods. Industrial and manufacturing activities do not include waste management or utility services.</p>
WEBSITE:	<p>http://www.nycedc.com/program/industrial-business-zone-relocation-tax-credit</p> <p>http://bit.ly/14Xf7dj</p>

PROGRAM:	Industrial Effectiveness Program
AGENCY:	Empire State Development
DETAILS:	Provides up to \$50,000 to small to medium manufacturers to hire private consultants to develop and implement projects that result in enhanced productivity and competitiveness.
ELIGIBILITY:	<p>Manufacturing business employing < 500 workers; must complete preliminary eligibility assessment and demonstrate ability to implement productivity and operational improvements provided by the assessment.</p> <p>Eligible projects include:</p> <ul style="list-style-type: none">• organizational and technical needs assessment,• new product design and development,• manufacturing process and quality,• market expansion, and• information systems upgrade. <p>Ineligible Projects include:</p> <ul style="list-style-type: none">• preliminary needs assessments,• projects using only in-house staff without outside consults,• equipment and machinery purchases,• consultant services for advertising and marketing materials,• worker training (except the implementation of new systems and procedures),• retaining consultants to continue a project,• start-ups and new ventures, and• projects that grow operations outside of NYS.
CONSIDERATIONS:	<p>The only eligible costs are private consulting fees.</p> <p>Selection is based on demonstrated need, company size, willingness to share costs of technical expertise and resources.</p>
WEBSITE:	http://esd.ny.gov/businessPrograms/IEP.html

PROGRAM:	Industrial Growth Initiative
AGENCY:	NYC Economic Development Corporation
DETAILS:	<p>Two-phased program for qualified small industrial businesses to learn specialized growth and development strategies from industry experts.</p> <p>Phase one is an assessment workshop; phase two is an 8-week mentorship program focused on providing business owners with technical assistance and education tools needed to grow their businesses.</p> <p>Possible funding up to \$50,000 available after program for the top 3 promising industrial small business candidates.</p>
ELIGIBILITY:	<p>Phase 1: first come, first served. Workshops limited to 20 businesses.</p> <p>Phase 2: competitive application process, limited to 13 businesses</p> <p>Phase 3 (Funding): up to 3 “most promising” businesses selected by EDC</p>
CONSIDERATIONS:	2012 was the first and only program year so far; possibility of additional future cycles to come.
WEBSITE:	<p>http://www.nycedc.com/program/industrial-growth-initiative</p> <p>http://www.eaccny.com/news/nycedc-industrial-growth-initiative-grow-your-business-and-qualify-for-50000-in-assistance/</p>

PROGRAM:	Food Manufacturers' Growth Fund
AGENCY:	NYC Economic Development Corporation/Goldman Sachs' 10,000 Small Businesses Program
DETAILS:	<p>Provides loans of \$50,000 to \$750,000 to small food manufacturers to invest in and expand food manufacturing operations and create new employment opportunities.</p> <p>Loans can be used for a range of activities from equipment purchasing to expanding staff</p> <p>Loans have variable terms with a maximum of 7 years</p>
ELIGIBILITY:	<p>Food manufacturers with demonstrated difficulty obtaining credit from traditional sources; employing 4-100 people; in operation for at least 2 years; with annual revenues of \$150,000-\$7 million in most recent financial year.</p> <p>Main place of business operations must be within New York City</p> <p>Recipients must engage in the business of Food Manufacturing defined as: transforming livestock and agricultural products into products for consumption, sold to wholesalers by the business itself.</p>
CONSIDERATIONS:	<p>Application fees range from \$500-\$1,200.</p> <p>Interest rates on loans range from 6%-8%.</p>
WEBSITE:	<p>http://www.nycedc.com/program/nyc-food-manufacturers-growth-fund</p> <p>http://www.nybdc.com/documents/NYCFoodManufacturersGrowthFundfinal.pdf</p> <p>http://www.nybdc.com/nycfoodmanufacturersloanfund.html</p>

PROGRAM:	Linked Deposit Program
AGENCY:	Empire State Development
DETAILS:	<p>Provides reduced interest rates on commercial loans for projects that improve productivity and competitiveness, introduce new technologies, and promote job retention.</p> <p>Public-private partnership provides bank loans that are subsidized by corresponding “linked” state deposits. 2-3 % points savings on the prevailing interest rate for “Linked Loans,” with a maximum loan amount of \$1 million for four years.</p> <p>Eligible business can have unlimited number of LDP loans outstanding, totaling \$1.5 million.</p> <p>Single deposit limit has is \$1 million; there is no minimum deposit.</p>
ELIGIBILITY:	<p>Available for manufacturing and commercial businesses; not available for personal and professional services, start-up business, or retail businesses who do not meet the below requirements.</p> <p>2% interest rate reduction available for:</p> <ul style="list-style-type: none"> • manufacturers with maximum 500 full-time employees in NYS, • independently-owned service firms with maximum 100 full-time employees <p>3% interest rate reduction available for:</p> <ul style="list-style-type: none"> • agricultural businesses with maximum 500 full-time employees; • empire zone certified business with maximum 100 full-time employees; • businesses in highly distressed census tracts with maximum 100 full-time employees; • businesses in a Federal Empowerment Zone, Enterprise Zone, or Renewal Community with maximum 100 full-time employees; • certified Minority- or Women-Owned Business Enterprises (MWBES); • defense industry manufacturers with at least 25 % of gross revenue derived from diversifying production to non-military markets
CONSIDERATIONS:	Total lifetime assistance (including renewals and prior deposits) cannot exceed the legislated lifetime maximum of \$2 million.
WEBSITE:	http://www.esd.ny.gov/BusinessPrograms/LinkedDeposit.html

PROGRAM:	Existing Facilities Program
AGENCY:	NYS Energy Research and Development Authority (NYSERDA)
DETAILS:	Energy efficiency equipment upgrades for existing commercial buildings. 2 paths to funding: pre-qualified and performance-based. Pre-Qualified: smaller projects with simple upgrades. Incentives up to \$60,000 (\$30,000 each gas and electric). Performance-Based: larger projects; incentives based on projected energy reductions. Projects must meet \$30,000 minimum and not exceed \$2 million.
ELIGIBILITY:	Commercial buildings that pay into the SBC (Systems Benefit Charge; check with utility companies to verify).
CONSIDERATIONS:	Funding from this program cannot be combined with incentives from utility providers of the same measure.
WEBSITE:	http://www.nysERDA.ny.gov/BusinessAreas/Energy-Efficiency-and-Renewable-Programs/Commercial-and-Industrial/CI-Programs/Existing-Facilities-Program.aspx

PROGRAM:	Industrial Process and Efficiency Program
AGENCY:	NYS Energy Research and Development Authority (NYSERDA)
DETAILS:	Incentives to reduce electricity and natural gas use by upgrading equipment and investing in more efficient industrial processes. Maximum incentive is \$5 million/year for electric reductions and \$1 million/year for natural gas reductions. Incentives are based on achieved energy reductions.
ELIGIBILITY:	Manufacturing and industrial facilities that pay into the SBC (Systems Benefit Charge; contact utility companies to verify)
CONSIDERATIONS:	Funding from this program cannot be combined with incentives from utility providers for the same reductions.
WEBSITE:	http://www.nysERDA.ny.gov/BusinessAreas/Energy-Efficiency-and-Renewable-Programs/Commercial-and-Industrial/Sectors/Manufacturers.aspx

PROGRAM:	Recharge New York Program
AGENCY:	NYC Economic Development Corporation
DETAILS:	Seven-year, low-cost energy contracts for manufacturers, other qualifying businesses, and not-for-profits. Long term contracts and allocation-based benefits of up to 7 years; will provide steady electric prices to energy demanding businesses
ELIGIBILITY:	Business and non-profits for whom the cost of electricity is a significant portion of costs, including operating costs. Retail business, sports venues, entertainment-related establishments and places of overnight accommodation are not eligible.
CONSIDERATIONS:	200 MW reserved for existing NY business expansions. Competitive application process based on the legislated criteria.
WEBSITE:	http://www.nypa.gov/RechargeNY/default.htm http://www.nysedc.org/index.php?option=com_content&view=article&id=845:recharge-new-york-program&catid=15:economic-incentives&Itemid=53

PROGRAM:	Business Incentives Rate
AGENCY:	NYC Economic Development Corporation & Con Edison
DETAILS:	<p>Provides 30 to 35% reduction to delivery components of electric bills for 5 to 10 years (length of time based on customer's usage).</p> <p>Intended to assist projects that meet NYC goals and are beneficial for the city.</p> <p>Does not require an increase in employment to qualify.</p>
ELIGIBILITY:	<p>Vacant premises can qualify for up to 75% if building was unoccupied for 12 consecutive months out of the previous 24 months.</p> <p>Manufacturers or wholesales who take space in formerly vacant buildings, move into new construction, and are applying for/receiving additional city/state benefits that equal or exceed BIR (other funding programs may include IDA, ICIP, ECSP, Empire Zone).</p> <p>Non-profit institutions are eligible when occupying new construction or converted laboratory space in new or renovated building and the space is primarily used for biomedical research.</p> <p>No retail: stores, restaurants, franchises, chain establishments, or related businesses.</p> <p>No government entities.</p>
CONSIDERATIONS:	<p>Business premises must undergo energy efficiency survey for approval. New York State Research and Development Authority (NYSERDA) FlexTech Program can provide survey.</p> <p>Applications must be submitted within 30 days of application to the state or local government authorities for tax incentives or energy rebates (through IDA, ICIP, ECSP, Empire Zone).</p>
WEBSITE:	<p>http://www.nycedc.com/program/business-incentives-rate</p> <p>http://bit.ly/X7gvqf</p>

PROGRAM:	Energy Cost Savings Program
AGENCY:	NYC Economic Development Corporation & Con Edison
DETAILS:	<p>Provides up to 45% energy cost reduction and 35% natural gas cost reduction for eligible businesses for 12 years. (Benefit capped at \$10,000 per employee per year.)</p> <p>Additional 4.44 cents per kilowatt-hour benefit is available for businesses with installation of a distributed generation (cogeneration) system.</p>
ELIGIBILITY:	<p>Manufacturing and commercial business only, no retail or hotels.</p> <p>Businesses that are improving property by at least 30% property's assessed value AND will be approved for benefits through NYC Industrial and Commercial Abatement Program (ICAP);</p> <p>Business that will be approved for benefits from NYC Industrial Development Agency (NYCIDA);</p> <p>Businesses that are managing or occupying a building owned by City of NY or Empire State Development Corporation and are improving the property value by at least 10%</p>
CONSIDERATIONS:	<p>ESCP credits only applied to electricity and gas bill regulated transmission and delivery portions rather than the full utility bill.</p> <p>Excludes heating costs.</p> <p>Relocating businesses must apply before signing lease or contract of sale to the new location.</p> <p>Businesses implementing capital improvements must submit applications before issuance of building permit or start of work.</p>
WEBSITE:	http://bit.ly/16sfXIO

PROGRAM:	Hurricane Emergency Sales Tax Exemption Program
AGENCY:	NYC Economic Development Corporation
DETAILS:	<p>Sales tax exemption up to \$100,000 for purchase of materials, machinery and equipment needed to rebuild after Hurricane Sandy.</p> <p>Maximum sales tax benefit amount of \$100,000.</p> <p>Applications for sales tax benefits must be received by April 1, 2013.</p> <p>All IDA fees waived.</p>
ELIGIBILITY:	<p>Businesses with storm-related physical damages. Priority given to industrial businesses located within Flood Zone A and the area of NYC impacted by resulting extensive power outage.</p> <p>Renovation scope includes repairs, in-kind replacements and reconstruction of facilities.</p>
CONSIDERATIONS:	<p>Limited to 250 applicants.</p> <p>Reconstruction efforts must begin within 6 months of exemption application and must fully utilize the sales tax benefit within 1 year.</p> <p>Will have to sign an Agency and Lease Agreement with NYCIDA.</p> <p>Proof of insurance must be provided to NYCIDA; there are specific required coverage amounts.</p> <p>Eligible businesses will obtain the HESTEP sales tax letter before making eligible capital expenditures.</p> <p>Required to keep track of all purchases (from specific eligible purchase list) made using the sales tax letter.</p> <p>Field visits randomly performed by NYCEDC staff to verify compliance.</p>
WEBSITE:	<p>http://www.nycedc.com/program/hurricane-emergency-sales-tax-exemption-program-hestep</p> <p>http://www.nycedc.com/sites/default/files/filemanager/Back_to_Business/HESTEP-SupplementalInformation.pdf</p>

PROGRAM:	Small Commercial Energy Assessments
AGENCY:	NYS Energy Research & Development Authority
DETAILS:	Provides free energy assessments to small businesses in order to assist informed electrical energy decisions and implement energy-efficiency strategies. Assessments will help identify economically viable improvements that will yield substantial annual energy savings.
ELIGIBILITY:	Small businesses and not-for-profits with an average electric demand of 100 kW or less.
WEBSITE:	http://www.nyserda.ny.gov/Green-Jobs-Green-New-York/Small-Businesses-and-Not-for-Profits/Energy-Audit-Program.aspx

PROGRAM:	Excelsior Program
AGENCY:	NYS Economic Development Corporation
DETAILS:	<p>Designed to encourage the expansion of New York of businesses in growth industries, based on four tax credits claimed over a 10-year period:</p> <ol style="list-style-type: none"> 1. Jobs Tax Credit- 6.85% x salary for each net new job created 2. Investment Tax Credit- 2% of qualified investments 3. R&D Tax Credit- 50% credit of the Federal Research and Development credit for new investments, capped at 3% of total eligible R&D investments in NYS 4. Real Property Tax Credit- 10 year credit based on improved value of real property due to the project. Available to firms locating in Investment Zones (includes SW Brooklyn), and to projects that are deemed "regionally significant." Value of credit varies by year. <p>Utilities may offer a discounted Excelsior Jobs Program rate.</p>
ELIGIBILITY:	<p>Job Growth Track funds (75% of credits) are given to businesses operating in New York State:</p> <ul style="list-style-type: none"> • as financial services data centers or financial services back office operations, and will create 100 net new jobs, • in manufacturing, and will create 25 net new jobs, • in software development and new media, and will create 10 net new jobs, • in scientific research & development, and will create 10 net new jobs, • in agriculture, and will create 10 net new jobs, • in creation or expansion of back office operations, creating 150 net new jobs, or • as distribution centers, creating 150 net new jobs, <p>Investment Track funds (25% of credits) are reserved for irms in above-listed industries that do not meet the job-creation threshold but have at least 50 full time employees and can demonstrate a 10:1 benefit:cost ratio (investment in jobs or capital is 10x benefits received from Excelsior program).</p>
WEBSITE:	<p>http://www.esd.ny.gov/BusinessPrograms/Excelsior.html</p> <p>http://www.nysedc.org/index.php?option=com_content&view=article&id=491:excelsior-program&catid=15:economic-incentives&Itemid=53</p>