

NYC Business Solutions

www.nyc.gov/smallbiz

Dear Business Client,

Thank you for contacting NYC Business Solutions. Enclosed you will find the material you requested.

NYC Business Solutions, an initiative of the NYC Department of Small Business Services, provides *free, quick* and *reliable* information on a range of critical business issues, including:

- Working with Government Regulations
- Securing Financing
- Hiring & Training Employees
- Finding Real Estate
- Accessing Incentive Programs
- Selling to the Government
- Obtaining Minority & Women Owned Business Certification
- Coping with Emergencies

We've made it easy to access our services:

By Phone – call 311

On the Web – log on to www.nyc.gov/smallbiz

In Person – visit an NYC Business Solutions Center, conveniently located in your borough:

Bronx

358 East 149th Street
Bronx, NY 10455
(718) 960-7988

Brooklyn

9 Bond Street, 5th Floor
Brooklyn, NY 11201
(718) 875-3400

Queens

168-46 91st Ave, 2nd Floor
Jamaica, NY 11432
(718) 557-6732

Staten Island - North Shore

60 Bay Street
Staten Island, NY 10301
(718) 982-2560
Opening April 2005

Staten Island - West Shore

900 South Ave, Suite 402
Staten Island, NY 10314
(718) 477-1400

Lower Manhattan

110 William Street
New York, NY 10038
entrance is on John Street
(212) 618-8914

Upper Manhattan

215 W. 125th St, 6th Floor
New York, NY 10027
(917) 493-7243

At NYC Business Solutions, we have a dedicated team of professionals ready to work with you at no cost by phone, via e-mail or in-person. If you have any questions regarding the enclosed information, please feel free to contact us.

Sincerely,

NYC Business Solutions

Empire Zones

The New York State Empire Zone (EZ) Program offers a wide array of incentives including tax credits and utility discounts in 10 New York City business districts.

Hunts Point, Bronx	East Harlem
Port Morris, Bronx	Far Rockaway, Queens
East Brooklyn	South Jamaica, Queens
North Brooklyn	North Shore, Staten Island
Southwest Brooklyn	West Shore, Staten Island

Qualifications

- Be located in an Empire Zone and be EZ-certified prior to March 31, 2005
- Increase or maintain employment in the Empire Zone and in the State in the year they are qualifying, based on a previously determined five year average employment number

Empire Zones Program

Wage Tax Credit

A \$1,500 credit per employee for up to five consecutive years for hiring full-time employees in newly created jobs. For employees in targeted groups, this credit equals \$3,000 per year.

Investment Tax Credit

A credit for the purchase of property and equipment related to production, R&D, and industrial waste treatment. The credit is 10% under the corporate franchise tax and 8% for personal income tax.

Employment Incentive Credit

A credit for creating new employment in a commercial/ industrial company. This credit equals 3% of the investment cost, and used consecutively with Investment Tax Credit (ITC), it is taken in each of the 3 years following the initial claiming of the ITC.

Tax Reduction Credit

Based on number of jobs created, the company's assets in the Zone and income taxes owed by the company, Qualified Empire Zones Enterprises (QEZE) can receive a credit against business corporate taxes, personal income taxes, bank corporate taxes or insurance corporate taxes for a 15 year period: 10 years at 100% decreasing 20% each year thereafter.

Property Tax Credit

Qualified Empire Zones Enterprises (QEZE) that own real property may receive a credit against business corporate taxes, personal income taxes, banking corporate taxes or insurance corporate taxes. Unused credits are refundable in the year that they were earned. The credit is available for 15 years: 10 years at 100%, decreasing 20% each year thereafter. The Credit is calculated based on the number of jobs

created and the real property taxes paid on property in the Zone. The company's eligibility is determined annually.

Sales Tax Exemption

Qualified Empire Zones Enterprises may be exempt from the 4% NYS sales and uses tax on tangible personal property and services exclusive to the operation of a QEZE.

Sales Tax Refund

Purchases of building materials to be used in connection with commercial or industrial properties located in an EZ is eligible for a refund of NYS sales taxes.

Utility Discounts

Discount rates for Empire Zone-certified businesses are available through KeySpan Energy's Business Incentives Rate up to 25% per billing cycle, and Verizon's 5% discounts per billing cycle on local phone usage.

Zone Capital Credit

A 25% tax credit, against personal or corporate taxes for contributing or buying shares in a zone Capital Corporation; or for a direct equity investment into a zone-certified business; or for cash donations to approved community development projects within EZ.

Statewide Zone Capital Credit Corporation Loan

Low interest rate loan for Zone-certified businesses at 5% APR for the first 3 years and 7% for the remainder of term. Loans range from \$3,000 to 300,000.

Local Empire Zone Administrators

East Brooklyn EZ Local Development Corporation of East N.Y.	
Contact: Bill Wilkins	Tel No. (718) 385-6074
billscott44@aol.com	Fax No. (718) 385-7505
Brooklyn Navy Yard /North Brooklyn EZ East Williamsburg Valley Industrial Development	
Contact: Emmett Pickett	Tel No. (718) 388-7287
epicket@ewvidco.com	Fax No. (718) 963-1905
Southwest Brooklyn EZ Southwest Brooklyn Industrial Development Corp.	
Contact: Josh Keller	Tel No. (718) 965-3100
jkeller@swbidc.org	Fax No. (718) 965-4906
East Harlem EZ East Harlem Business Capital Corporation	
Contact: Sandra Morales Deleon	Tel No. (212) 427-6590
ehcbcc@aol.com	Fax No. (212) 427-6537
Hunts Point EZ Hunts Point Local Development Corporation	
Contact: Muammar Hermanstyne	Tel No. (718) 842-1717
mhermanstyne@huntspointedc.org	Fax No. (718) 842-6592
Port Morris EZ South Bronx Overall Economic Development Corp.	
Contact: John Marti	Tel No. (718) 292-3113
jmartin@sobro.org	Fax No. (718) 292-3115

South Jamaica EZ Greater Jamaica Development Corporation	
Contact: Aron Kurlander	Tel No. (718) 291-0282
akurlander@gjdc.org	Fax No. (718) 658-1405
Rockaway EZ Rockaway Development & Revitalization Corporation	
Contact: Ivor Quashie	Tel No. (718) 327-5300
RDRC1@netzero.net	Fax No. (718) 327-4990
Staten Island North & West Shore EZ Staten Island Economic Development Corporation	
Contact: Helen Ann Tvedt	Tel No. (718) 477-1400
htvedt@siedc.net	Fax No. (718) 477-0681

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