

What the Big Apple Can Offer Small Business

BY ROBERT W. WALSH

No one knows what it takes to start and grow a business better than New York City Mayor Mike Bloomberg — an entrepreneur who started a small business in New York City that eventually became much larger. In 2003, he created the Department of Small Business Services (SBS) to help the city's 200,000 small businesses thrive and challenged it to build programs that meet their unique needs. Four years later, it offers a robust package of services.

Here are a few of the services available; except where noted, information on these programs can be found at nyc.gov/smallbiz.

Industrial and Commercial Incentive Program (ICIP): The Department of Finance grants tax exemptions on property taxes for certain renovated and newly constructed commercial and industrial buildings.

The Energy Cost Savings Program (ECSP) can reduce regulated electricity and natural gas costs by up to 45% and 35%, respectively, for businesses meeting certain requirements.

Lower Manhattan Energy Program (LMEP): Firms moving into qualified renovated and modernized commercial office towers in Lower Manhattan receive 45% utility reductions.

Industrial Business Zones (IBZs): The city has designated 16 zones where manufacturing businesses may receive benefits and specialized business assistance, as well as tax credits when they relocate their operations.

Empire Zones: The State of New York offers various tax credits and other business incentives to encourage the attraction and expansion of businesses in 11 economically distressed areas across New York City.

NYC Business Solutions Centers: SBS operates NYC Business Solutions Centers, located in all five boroughs. Counselors at these centers can help entrepreneurs organize their documents to apply for loans and suggest lenders most likely to meet their needs. These centers also offer free classes on topics ranging from Internet marketing to using accounting software.

NYC Business Solutions Hiring and Training: SBS helps employers identify, recruit, pre-screen and hire employees from Workforce Career Centers located in all five boroughs.

NYC Business Solutions Certification & Access: Businesses that are operated, controlled and at least 51% owned by a minority or woman can certify with SBS's Minority- and Women-Owned Business Enterprise (M/WBE) Program to receive free assistance navigating New York City government contracting and more.

Robert Walsh is commissioner of the New York City Department of Small Business Services.

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