

A close-up photograph of several US dollar bills, including a \$100 bill, planted upright in dark brown soil, resembling seeds.

SEED

A photograph of a woman in a green apron standing in a nursery, surrounded by large trays of pink and purple flowers. A white greenhouse structure is visible in the background.

HARVEST

Overview of Connecticut's Business Development Tools

May 3, 2017

DECD Toolbox Supporting CT Business

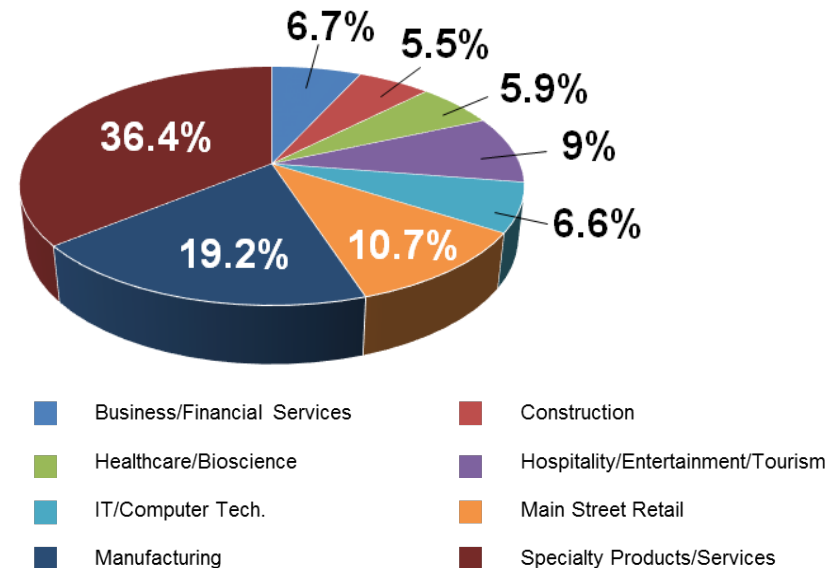


- Each assistance package is tailor-made
- Eligible uses of DECD funding include:
 - Job expansion
 - Acquisition of real property or machinery and equipment
 - Construction/renovation/demolition
 - Site and infrastructure improvements
 - Relocation costs and working capital in conjunction with a development project
 - Training
- Other assistance through partners
 - Workforce (DOL, WIB, Universities)
 - Site selection / Concierge (CERC)
 - Business Plan Support (SBDC)
 - Procurement (PTAP, CT Supplier Connection)
 - Local EDOs/Chambers
 - Start-Ups/Venture Capital (CT Next/CI)
 - Permit Ombudsman (DOT, DEEP)
 - Utilities

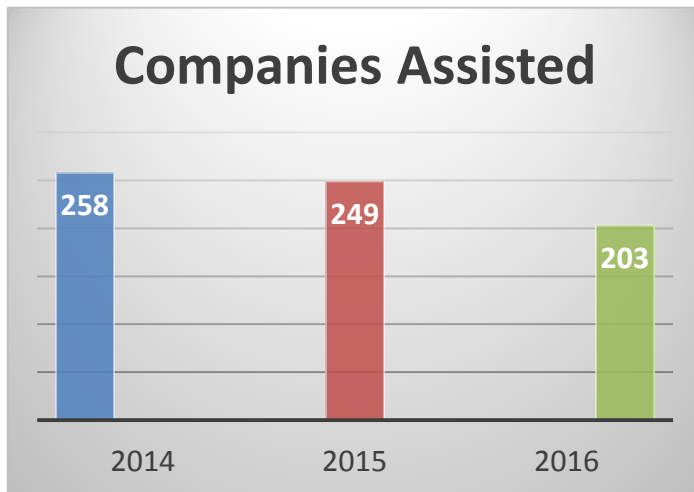
Small Business Express Program (EXP)

- Matching grants of up to \$100,000 or loans up to \$300,000
- To date, 1,748 companies have been provided more than \$279 million in financial assistance
- Companies committed to create 7,037 jobs and retain 19,114

Assistance by Industry



Companies Assisted



- Volume has slowed as bank activity has increased
- Emphasizing partnership with banks
- Renewed focus opportunities:
 - Minority Business Owners – funding and outreach
 - Incorporating arts into projects
 - Leveraging EXP to attract innovative & tech companies

Manufacturing Assistance Act

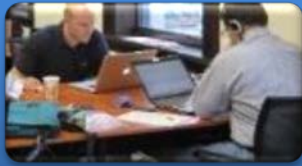
- Focus on six strategic clusters
- Since 2011, MAA has assisted 155 companies in 59 different municipalities in the state's largest urban centers, suburban towns, and small rural communities
- 35,801 jobs retained and 8,658 to be created

Industry Cluster Focus



Manufacturing Innovation Fund

- Provides matching grants to manufacturers to make innovative, strategic investments needed to remain competitive, win new contracts, and grow jobs



Voucher Program: \$5,000 to \$50,000 vouchers for specialized expertise to help improve operations (e.g., marketing, LEAN, compliance, equipment purchase)



Incumbent Worker Training: Matching up to \$100,000 per employer to train incumbent workers in the appropriate skills to meet current and emerging market needs



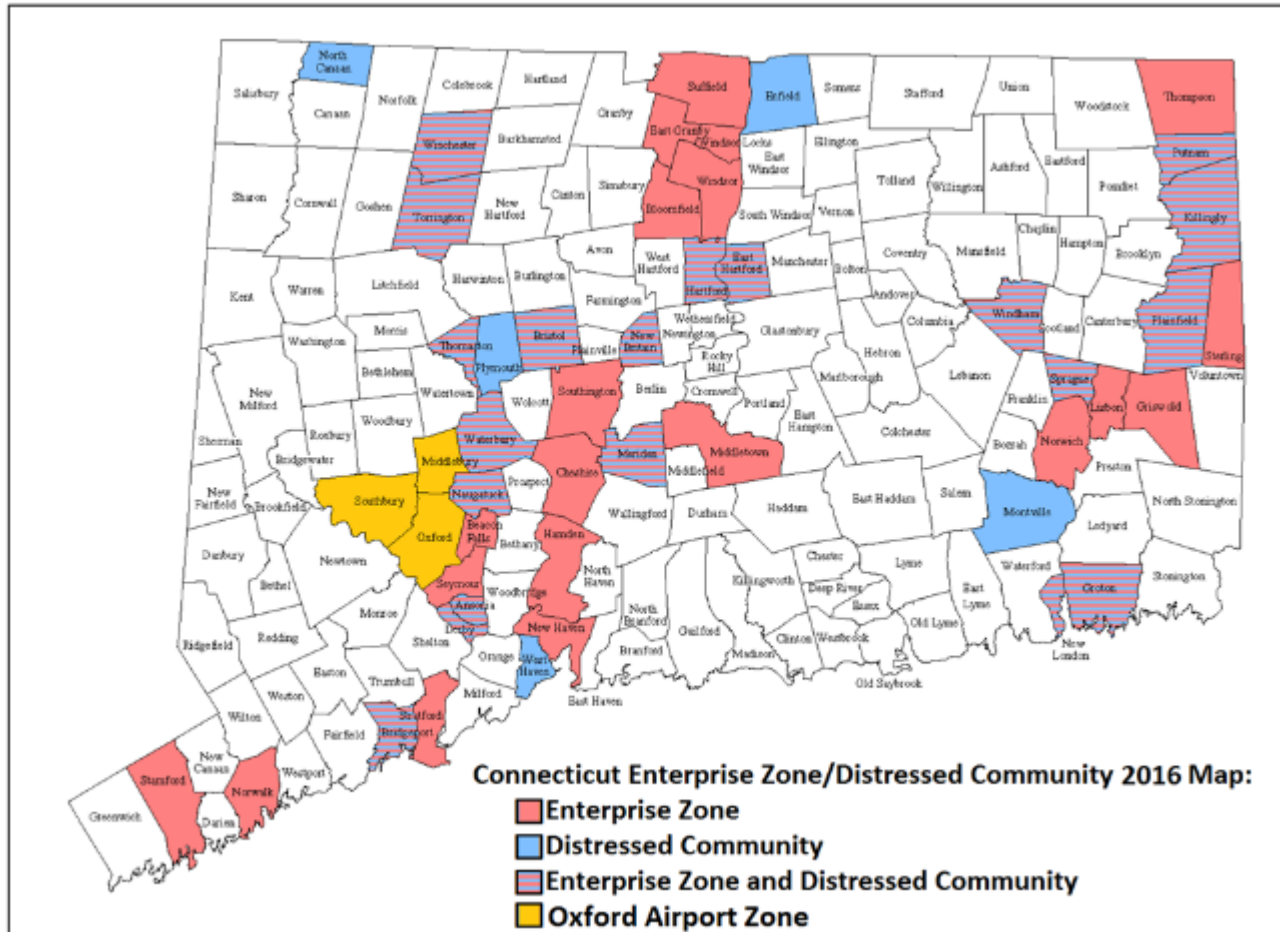
Apprenticeship Program: Provides competency-based learning for apprentices for on-the-job learning and related classroom instruction



Energy efficiency: Fully funds the upgrading of a manufacturing facility's energy efficiency, through the C-Pace program

Tax Incentives

Enterprise Zones



Tax Abatements

- 5-year, up to 80% on property taxes
- 25% credit of state corporate taxes attributable to participation in a certified project

Tax Credits

- Urban and Industrial Sites Reinvestment Tax Credit
- Angel Investor Tax Credit

Tax Exemptions

- Sales and Use Tax
- Manufacturing Property
- Corporate Sales

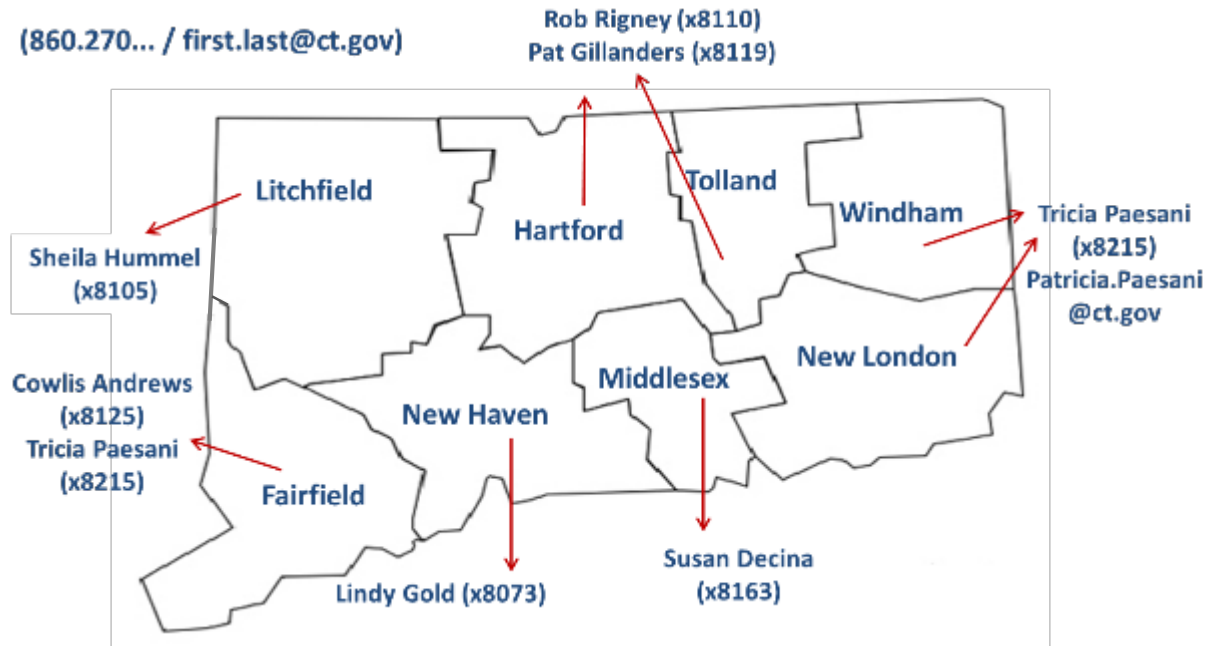
Proactive Outreach – DECD Ambassadors

- DECD Ambassadors
 - One point of contact for available support
 - Growth and retention opportunities
 - Gathering feedback and consistent messaging

- Reached out to a few thousand CT companies by mail

- Aligned DECD ambassadors with DOL relationship team and other partners

- Your first point of contact for opportunities!



Call the Business Help Line

1-800-392-2122

Quality of Work, Quality of Life



Location



Lifestyle



Support



Education



Innovation