



Business Expansion Incentive Program



Performance-Based
Incentives

Up to 50%
Property Tax
Reimbursement

Per Job max \$360/job

Also Available:
Up to \$3,000/Job for
Targeted Hiring

+ OPERATIONAL INCENTIVES



CITY OF AUSTIN



ECONOMIC DEVELOPMENT

Minimum Requirements



Minimum Requirements

- ▶ **'But-For' Statement**

- ▶ Federal, state and local laws
- ▶ MBE/WBE Procurement Program requirements that allow contracting opportunities for local firms
- ▶ City Code

- ▶ **City's Living Wage**

- ▶ Health insurance or **facilitate access** (+ domestic partners & dependents)
- ▶ Anti-harassment and anti-discrimination practices
- ▶ If construction: 1) Workers Compensation Insurance and OSHA 10 Training, 2) City's Prevailing Wage Program, and 3) City's Living Wage



Minimum Requirements



Local Expansions

- ▶ 5 New Full-Time Jobs created over 5 Years
- ▶ Operational for >12 months within City of Austin

Attractions

- ▶ 75 New Full-Time Jobs created over 10 Years
- ▶ Company has no Significant Presence in City of Austin, or project delivers new division or operation



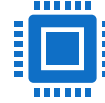
Community Benefits



**Talent
Development**



**Diversity,
Inclusion & Equity**



**Business Type /
Sector / Industry
Diversification**



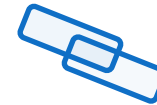
**Quality of Life
Enhancements**



**Employment
Opportunity**



**Mobility
Solutions**



**Neighborhood
Connection**



**Sustainable
Business Practices**

Executed Agreements



- ▶ Food retail establishment
- ▶ \$50,040 over 5 years
- ▶ 6 Traditional Hires
4 Targeted Hires



- ▶ Advanced manufacturing broker and distributor
- ▶ \$25,308 over 5 years
- ▶ 36 Traditional Hires
- ▶ \$1,545,000 in business personal property investment



ALLPRO HOSPITALITY
STAFFING

- ▶ Boutique staffing agency
- ▶ \$60,970 over 5 years
- ▶ 10 Targeted Hires

family business loan program

CITY OF AUSTIN

Program Eligibility

- ▶ Be a private for-profit business, legally organized and a going concern for at least 2 years
- ▶ Meet the size standards of the Small Business Administration (SBA)
- ▶ Demonstrate financial ability to meet repayment requirements
- ▶ Located in or willing to locate project in the Austin area as represented by Council 10-1 plan
- ▶ Commit to create no less than one job (FTE) for every \$35,000 borrowed

Eligible Uses

- ▶ Acquisition of commercial and industrial land and buildings
- ▶ Renovation and new construction of commercial and industrial buildings
- ▶ Acquisition and installation of machinery and equipment
- ▶ Refinancing of existing debt to an independent institutional lender (as part of a new project creating new job opportunities)
- ▶ Working capital financing (only considered in conjunction with the total project and will not be financed independently)

Program Benefits

- ▶ Interest Rates: Interest rates on FBLP loans are significantly below regular market interest rates for a variety of business expansion projects
- ▶ Repayment Terms: Flexible repayment terms to meeting project-specific needs and financing to fund a wide range of eligible activities
- ▶ Low Equity Requirement: FBLP only requires a 10% equity injection from the borrower, high down payments are common barrier to conventional financing
- ▶ Creation and retention of jobs targeting low-to-moderate income community.



An aerial photograph of a city park, likely Central Park in Austin, Texas. A river flows through the center of the park, surrounded by dense green trees. In the background, the city skyline is visible under a clear sky. The entire image has a blue tint.

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