

2011

Doing Business in Lane County



Lane County Community & Economic
Development Department

Lane County Administration

Public Service Building

125 East 8th Avenue

Eugene, OR 97401

www.lanecounty.org

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Doing Business in Lane County

SOLUTIONS FOR BUSINESSES WORKING IN OR WITH

LANE COUNTY, OREGON

OVERVIEW

This booklet provides development resources for individuals working in or with Lane County, Oregon. While the financial solutions outlined below are of particular interest to new or existing business owners in Oregon, many of these resources will be relevant to others, regardless of location. Each program description is followed by a URL or contact for further information.

BUSINESS RESOURCE AGENCIES

Entrepreneurial Development Services (eDev)

eDev evolving mission is to provide business development services to both individuals who are wanting to either start a small business or to build their existing business and to communities that are wanting to economically strengthen and diversify their economies. We typically provide services to approximately 300 clients each year through one-on-one technical assistance or classes or access to capital.

Lane County (LC)

Support the Growth and Development of Existing Area Businesses to Achieve Quality Job Creation.

Lane Council of Governments (LCOG)

Lane Council of Governments is a one-stop destination for services to local governments and agencies in the Lane County region and beyond. Talented LCOG staff serves a variety of roles to help members complete a broad range of projects

Though there is often overlap, LCOG's services are categorized into five service areas: planning, administration, technological, financial, and services for senior & disabled clients. Each area provides a pool of expertise that provides excellent and efficient results.

Lane Metro Partnership (LMP)

To provide leadership for the economic development efforts in Eugene/Springfield and throughout Lane County, Fostering business investment which creates job opportunities for our citizens and a more diverse and stable economy. The Lane Metro Partnership is a nonprofit economic development agency created in 1985 by Lane County, the cities of Eugene and Springfield, and the Eugene and Springfield chambers of commerce. Its primary focus is fostering business investment

and job creation through recruitment, retention and expansion of traded-sector businesses throughout Lane County

Lane Workforce Partnership (LWP)

The Lane Workforce Partnership is a business driven workforce development organization dedicated to investing in the workforce, creating workforce solutions, and partnering with businesses and community organizations.

Our purpose is to promote economic vitality of Lane County. We do this by meeting the workforce skill needs of employers to make them stronger to compete in a global economy, and enhancing the skills of the workforce to prepare them for jobs that will be available now and into the future.

Oregon Business Development Department (OBDD)

Business Oregon works to create, retain, expand and attract businesses that provide sustainable, living-wage jobs for Oregonians through public-private partnerships, leveraged funding and support of economic opportunities for Oregon companies and entrepreneurs.

SCORE

Is affiliated with the U.S. Small Business Administration, provides no-cost business consulting for existing small businesses as well as start ups. It's 35+ local counselors represent years of experience owning and managing small businesses and use this knowledge to help entrepreneurs solve problems and grow their businesses.

FINANCIAL PROGRAMS

BIOREFINERY ASSISTANCE PROGRAM BIOREFINERY ASSISTANCE LOAN GUARANTEES

The purpose of this program is to assist in the development of new and emerging technologies for the development of advanced biofuels, so as to:

- increase the energy independence of the United States;
- promote resource conservation, public health, and the environment;
- diversify markets for agricultural and forestry products and agriculture waste material; and
- create jobs and enhance the economic development of the rural economy.

www.rurdev.usda.gov/BCP_Biorefinery.html
www.rurdev.usda.gov

BROWNFIELDS REDEVELOPMENT FUND

A brownfield is a property where expansion or redevelopment is complicated by actual or perceived environmental contamination. The state-funded Brownfields Redevelopment Fund is primarily a revolving loan fund designed to assist individuals and local governments with financing (primarily through low-interest loans) a range of activities from site assessment to cleanup for properties where known or suspected environmental contamination is a barrier for redevelopment. The Brownfields Redevelopment Fund is not able to fund the actual redevelopment of the property. Individuals, for-profit businesses, nonprofit organizations, prospective purchasers of a brownfields property,

municipalities, special districts, ports or tribes may make an application to the Oregon Business Development Department for financing assistance through the Brownfields Redevelopment Fund. The Brownfields Redevelopment Fund is funded by proceeds from the sale of state revenue bonds.

www.oregon4biz.com/assets/docs/brownfields.pdf
www.oregon4biz.com

BUILDING OPPORTUNITIES FOR OREGON SMALL BUSINESS TODAY (BOOST) FUND

This fund offers two independent resources to small business owners in Oregon. The first resource is a direct loan which offers loans to traded sector businesses in need of permanent working capital. The second resource is a grant for businesses that create new, permanent, full-time jobs in Oregon.

www.oregon4biz.com/assets/docs/OBDF_biz_app.pdf
www.oregon4biz.com

BUSINESS RETENTION PROGRAM

The Business Retention Program provides consulting services for Oregon companies facing difficult times. These services are delivered by some of the best and most experienced private sector consultants in the state. A consultant is matched with a company based on specific needs and industry requirements. The maximum benefits are \$5,000 for consulting services and \$30,000 for feasibility studies. In addition, to qualify for a feasibility study, the applicant must contribute 25% of the feasibility cost in cash.

Eligibility

Businesses must meet the following criteria to be eligible for Oregon Business Retention Program services:

- Be an Oregon company
- Be a company facing a period of hardship, such as financial or organizational distress
- Be willing to fully disclose its financial status to the consultant
- If eligible, the business must complete an application form, participate in a brief qualification review process, and sign a service contract if approved for the program.

www.oregon4biz.com/assets/docs/brsapp.pdf
www.oregon4biz.com

BUSINESS REVOLVING LOAN FUND FOR JUNCTION CITY

This fund was created through the Oregon Community Development Program. It encourages business start-ups and creates new job opportunities in the city. Loans are neither under \$25,000 nor over \$200,000, except for Micro-Loans, which may be as little as \$5,000 and up to \$25,000.

www.junctioncityoregon.gov

CASCADES WEST ENTERPRISE DEVELOPMENT MICROLOAN PROGRAM

The purpose of the Cascades West Enterprise Development Program is to assist women, low income, minority, rural, veteran, entrepreneurs and other business owners in obtaining loans due to inadequate credit availability or residing in areas suffering from economic downturns. The objective of this program is to support and develop micro-enterprises by providing capital and technical

assistance. Eligibility is limited to private, for-profit start-ups, or newly established or growing micro businesses unable to obtain conventional commercial loans and that are located in Benton, Lane, Linn, Lincoln, Marion, Polk, and Yamhill Counties and the Metropolitan Portland area. A developed business plan is required. Loan amounts can be up to \$25,000 for up to six years with a 20% match from owner equity. Interest rates for the Micro-Loan program fluctuate and are set at the time of the loan.

www.cascadeswest.com/EDP_Microloan.htm
<http://www.cascadeswest.com/index.htm>

CITY OF EUGENE BUSINESS DEVELOPMENT FUND (BDF)

The Business Development Fund (BDF) provides assistance to new and existing businesses via the federal Community Development Block Grant program. Established to create jobs and stimulate private sector investment, the BDF has loaned over \$11 million to over 180 Eugene businesses, leveraging an additional \$32 million in private investment. Since 1984, the BDF has helped to create over 1,000 new jobs. Businesses are generally eligible if they are located within the boundaries of the City of Eugene, are a start-up or existing business, and/or if they are a for-profit or not-for-profit entity. Loan funds may be used toward:

- The purchase of machinery and equipment
- Project-specific working capital and inventory purchases
- Leasehold improvements
- Land acquisition, including related costs and improvements
- New construction or remodeling, including related costs

www.downtowneugene.com/article.asp?id=3860
www.eugene-or.gov/

E-DEV MICRO-LOAN PROGRAM

Entrepreneurial Development Services (eDev), formerly Lane Microbusiness, provides three major categories of services to businesses that employ less than five employees:

- 1) Training classes
- 2) Technical assistance
- 3) Access to capital

eDev is a SBA certified microloan lender and can provide new or existing businesses with extra capital for business purposes. eDev can provide loans ranging from \$1,000 to \$35,000. (eDev's average loan amount is \$10,000.) A new business needs to have a completed business plan with a cash flow projection, two years of personal tax returns, a strong business model, and collateral. Existing businesses need to present a business description for the needs of the loan, cash flow projection, two years of business and personal tax returns, and collateral. Applicants who are requesting loans in excess of \$10,000 will need to show more than adequate collateral to cover the loan. eDev holds frequent microloan and small business grant orientation sessions. eDev also administers the SBA microloan fund which serves urban and rural small businesses with less than five employees in Lane County. The maximum loan amount is \$35,000

www.edev.org

- ***National Institute of Food and Agriculture.*** A Beginning Farmer and Rancher Grant award to eDev, Oregon State University Extension Service, and LCC Small Business Development Center.
- ***SBA Microloan Fund.*** Serves urban and rural small businesses in Lane County unable to obtain loans from banks and credit unions.
- ***U.S. Economic Development Administration.*** Three pronged grant includes the SBDC's Strategies of Success; Economic Gardening for seven high growth job categories; and basic business training classes for Springfield and rural Lane County.
- ***USDA Rural Development Agency.*** Rural small business loan program to provide loans up to \$50,000 per small business.
- ***City of Eugene and City of Springfield Community Development Block Grants.*** These grants provide business training and technical assistance to low income individuals wanting to start or build businesses.

www.edev.org/files/IDA%20Handbook%205-10_0.pdf

ENTREPRENEURIAL DEVELOPMENT LOAN FUND (EDLF)

The Entrepreneurial Development Loan Fund provides initial direct loans to help companies get started in Oregon. This fund:

- Assists micro-enterprise and small businesses;
- Fills a niche not provided through traditional lending markets; and
- Offers small-business counseling.
- Participants must meet one of the following two criteria:
 - Have revenues of less than \$500,000 in the previous 12 months
 - Be a business owned by a severely disabled person

www.oregon4biz.com/assets/docs/EDLFapp.pdf

www.oregon4biz.com

GOVERNORS EMPLOYER WORKFORCE TRAINING FUNDS

These grants are administered by the Lane Workforce Partnership (LWP), and this year's funds were made available to avert layoffs by enhancing the skills of the workforce and to position Lane County businesses to be globally competitive. The Lane County Video Lottery Funds Grant opportunity is available for job creation and workforce development projects. Awards may be made in three cycles: the Initial Cycle, the Open Cycle, and the General Allocation Cycle.

www.laneworkforce.org/LINKS/training_fund.html

www.laneworkforce.org/

LANE COUNCIL OF GOVERNMENTS (LCOG) LOAN PROGRAM

LCOG packages a myriad of loan programs for Lane County businesses.

Lane Council of Government's Business Loan Program helps small businesses utilize various government loan resources including local, state and federal programs such as the US Small Business Administration. These programs can offer numerous benefits including an attractive rate of interest, higher loan-to-value, and easier access to capital. Loan eligibility information will be used by LCOG to determine potential eligibility for any of their government loan programs for small businesses.

www.lcog.org/documents/loan/LoanProg_Matrix_08.pdf
www.lcog.org/loans.cfm

LANE COUNTY ECONOMIC DEVELOPMENT STRATEGIC INVESTMENT PROGRAM

This program provides new or existing businesses and nonprofits with grants for job creation and workforce training. It is limited to Lane County. A developed business plan is required, and the average grant size is \$50,000. This program also requires a match.

<http://www.lanecounty.org/Departments/CAO/EconomicDevelopment/Pages/default.aspx>

OREGON BUSINESS DEVELOPMENT FUND (OBDF) REVOLVING LOANS

The Oregon Business Development Fund (OBDF) is a revolving loan fund administered by the Oregon Business Development Department (OBDD). The fund is divided into two accounts: Regular OBDF and Targeted OBDF. It has received capitalization from the Federal Economic Development Administration, State General Fund, and the Oregon State Lottery. The fund provides long-term, fixed-rate financing for land, buildings, equipment and machinery, and permanent working capital. Loan participations must be adequately secured. Personal guarantees are generally required. The maximum loan participation is 50% of the lender's loan to a maximum of \$700,000. The loan term may not exceed the life of the assets being financed – to a maximum of 20 years.

www.oregon4biz.com/assets/docs/OBDF_biz_app.pdf
www.oregon4biz.com

OREGON CAPITAL ACCESS PROGRAM

This program helps lenders (banks) make more commercial loans to small businesses and provides capital for startup or expansion. CAP is designed for for-profit and nonprofit businesses seeking funds for most business purposes, except to purchase or improve residential housing or real property not used for business operations, or for refinancing an existing balance of a non-enrolled loan. All types of loans and lines of credit are available. Lenders build a loan-loss reserve each time they provide a loan. Contributions to the loan-loss reserve account are matched by the state of Oregon.

www.oregon4biz.com/assets/docs/CAPapp.pdf
www.oregon4biz.com

OREGON CREDIT ENHANCEMENT LOAN FUND

The Credit Enhancement Fund by the state of Oregon is a loan insurance tool available to lenders to help businesses needing extra security to obtain financing. The fund provides guarantees for working capital or fixed-asset bank loans. The program:

- is available for manufacturing, production and processing companies with fewer than 200 employees;
- assists businesses in distressed areas and businesses that use proceeds to clean up a brownfield site; and
- funds can be used for real property, buildings, machinery and equipment, working capital and export financing.

www.oregon4biz.com/assets/docs/CEFapp.pdf
www.oregon4biz.com

OREGON RESEARCH & TECHNOLOGY DEVELOPMENT ACCOUNTS (ORTDA)

The Oregon Research & Technology Development Account's (ORTDA) charter is to provide early-stage funding, management assistance and business development support for new companies. Its current priority is to provide the early-stage capital to commercialize technology developed at Oregon's public and private universities and research institutions. While ORTDA (and its predecessors) previously made direct venture investments, it has now been restructured to invest only in private venture capital partnerships. After a competitive review, NTV was selected to manage ORTDA assets.

www.nwtechventures.com/contact_us.htm

OREGON SPECIAL PUBLIC WORKS FUND

This fund provides Oregon lottery money for public infrastructure supporting business development projects that create or retain permanent jobs. Eligible applicants include Oregon cities and counties, port districts, water and sewer districts, metropolitan service districts, and federally recognized Indian tribes. Funding takes form as a loan or a combination of loans and grants made available through direct financing or from the sale of revenue bonds sold through the Oregon Bond Bank. Loans of up to \$10 million are available. Grants of up to \$500,000 are available if the municipality demonstrates it cannot service loan financing and if businesses commit to job creation.

www.orinfrastructure.org/Learn-About-Infrastructure-Programs/Interested-in-a-Water-or-Wastewater-Improvement-Project/Special-public-works-fund/
www.orinfrastructure.org/

SMALL BUSINESS ADMINISTRATION (SBA) 7A LOAN PROGRAM

The SBA 7A loan is for most new or existing small businesses. Key features are its flexibility, secondary market. Loans are available up to \$2,000,000 – bank sets rate up to prime + 2.75% with fees of 2.0% - 3.5% on SBA portion, \$1,000-\$2,500 packing fee and loan structured 74% - 85% guarantee. Revolving Loan Fund is a program of EDA for Lane County and is dependent on local approval of \$50,000 to \$150,000 with a fixed rate. Fees are 1.5% on EDA portion and loan is subordinate to bank debt.

www.sba.gov/financialassistance/borrowers/guaranteed/7alp/index.html
www.sba.gov/
www.lcog.org/

SMALL BUSINESS ADMINISTRATION (SBA) 504 LOAN PROGRAM

The SBA 504 Loan program provides long-term, fixed-rate financing to acquire fixed assets (such as real estate or equipment) for expansion or modernization. It is designed for small businesses requiring “brick and mortar” financing, and is delivered by CDCs (Certified Development Companies) – private, nonprofit corporations set up to contribute to the economic development of their communities. 90% loan to value with a low fixed rate of interest in amounts from \$100,000 to \$2,000,000. Fees are required: 2.15% on the SBA portion, and a \$2,500 documentation fee. Subordinate to bank debt.

www.sba.gov/financialassistance/borrowers/guaranteed/CDC504p/index.html
www.sba.gov/
www.lcog.org/

USDA BUSINESS AND INDUSTRY LOANS

The USDA's Rural Development Business & Cooperative Program's mission is to build cooperative financial partnerships with rural Oregonians. Staff administers a variety of Federal loan guarantee, direct loan, and grant programs designed to create and retain jobs, support business and cooperative development, and promote sustainable economic progress in Oregon's rural communities. Large projects can qualify for loans up to \$10,000,000. The bank sets the rate and the 2% fee of USDA portion, 0.5% packaging fee with loan structure of 60-80% guarantee.

www.rurdev.usda.gov/BCP_gar.html
www.rurdev.usda.gov

USDA RURAL ENERGY FOR AMERICA PROGRAM

This program provides grants and loan guarantees to rural small businesses and agricultural producers for up to 25% of the cost of making energy efficiency improvements to their facilities. Renewable energy generation projects are also eligible for assistance under this program.

www.rurdev.usda.gov/BCP_ReapLoans.html
www.rurdev.usda.gov

INVESTMENT CAPITAL

THE OREGON ENTREPRENEURS NETWORK (OEN)

A not-for-profit organization headquartered in Portland - however, they have representatives throughout the state of Oregon. OEN is the largest entrepreneur assistance organization in the state of Oregon. OEN provides access to capital, education and networking opportunities for early-stage companies in Oregon.

www.oen.org

SOUTHERN WILLAMETTE ANGEL NETWORK (SWAN)

An angel investor network made up of accredited investors from the Willamette Valley. This network meets throughout the year to review emerging growth business plans. The investors decide whether or not to invest – either individually or co-investing with other members.

<http://www.eugenechamber.com/business/swan.aspx>

WILLAMETTE ANGEL CONFERENCE

The Eugene Area Chamber of Commerce and the Corvallis-Benton Chamber of Commerce partner to host a one day conference in May where early-stage companies pitch their business plan to a group of accredited investors. Qualified companies must be seeking between \$200,000 and \$2

million in funding to grow their businesses. The investment prize awarded is somewhere between \$100,000 - \$250,000.

<http://www.willametteconference.com/>

GOVERNMENT LOAN PROGRAMS

SMALL BUSINESS INNOVATION RESEARCH PROGRAM (SBIR)

The U.S. Small Business Administration (SBA) Office of Technology administers the Small Business Innovation Research (SBIR) Program and the Small Business Technology Transfer (STTR) Program. Through these two competitive programs, SBA ensures that the nation's small, high-tech, innovative businesses are a significant part of the federal government's research and development efforts. Eleven federal departments participate in the SBIR program; five departments participate in the STTR program awarding \$2 billion to small high-tech businesses.

<http://www.sba.gov/aboutsba/sbaprograms/sbir/index.html>

SMALL SCALE ENERGY LOAN PROGRAM (SELP)

The purpose of the Energy Loan Program (also known as SELP) is to promote energy conservation and renewable energy resource development. The program offers low-interest loans for projects that:

- Save energy
- Produce energy from renewable resources such as water, wind, geothermal, solar, biomass, waste materials or waste heat
- Use recycled materials to create products
- Use alternative fuels

The Energy Loan Program can loan to individuals, businesses, schools, cities, counties, special districts, state and federal agencies, public corporations, cooperatives, tribes, and nonprofits. Projects must be primarily in Oregon.

www.oregon.gov/ENERGY/LOANS/selphm.shtml

TAX INCENTIVES

CONSTRUCTION-IN-PROCESS PROPERTY TAX ABATEMENT

An annual filing with the county assessor can exempt non-utility business facilities from property taxes for up to two years, while any such facility is under construction and not in use on January 1 of the assessment year. This exemption is generally available for manufacturing projects anywhere in the state, including heavy machinery and equipment located at the unoccupied facility on January 1, and it can cover all qualified property in the process of construction or installation as part of any authorized enterprise zone project.

www.oregon.gov/DOR/PTD/docs/310-020.pdf

www.oregon.gov/DOR/PTD/exemptions.shtml

ENTERPRISE ZONES

Oregon's enterprise zones offer a unique resource to Oregon communities, and an excellent opportunity for businesses growing or relocating in Oregon. Enterprise zones exempt businesses from local property taxes on new plants and equipment for three to five years in a standard zone, and up to 15 years in a rural zone.

Sponsored by local governments (city, county, tribe or port), an enterprise zone typically serves as a focal point for local development efforts and incentives. There are currently 59 enterprise zones creating better opportunities for business investment across Oregon: 48 rural and 11 urban. Programs include Standard Enterprise Zones, Long-term Enterprise Zones, and Electronic Commerce Zones.

- ***Standard Enterprise Zones***

Standard enterprise zones are designed to encourage business investment through property tax relief, in specific areas of the state. In exchange for locating or expanding into an enterprise zone, eligible (generally non-retail) businesses receive total exemption from the property taxes normally assessed on new plants and equipment for at least three years (but up to five years).

- ***Long-term Enterprise Zones***

Available in most rural enterprise zones, the long-term zone program extends property tax abatement to 15 years, rather than the standard three to five years provided under the standard enterprise zone. Any type of business activity is eligible, but these incentives depend on local approval and varying levels of investment, job creation and employee compensation. For further information on these incentives, the current eligibility of certain counties and investment/employment minimums by zone, please contact a local zone manager.

- ***Electronic Commerce Enterprise Zone Tax Credit***

Qualifying businesses in several of the zones can generate a credit up to \$2 million per year, in addition to property tax savings (for which personal property equipment and machinery can be used in e-commerce more readily qualifies for the standard enterprise zone exemption). This income tax credit equals 25 percent of each year's capitalized investment in assets that serve e-commerce operations inside the enterprise zone. Unused credit amounts have a carry-forward period of five additional years.

www.oregon4biz.com/The-Oregon-Advantage/Tax-Incentives/Enterprise-Zones/

www.oregon.gov/DOR/PTD/exemptions.shtml

www.oregon4biz.com

FILM PRODUCTION

The Oregon Production Investment Fund rebates 20% of Oregon-based production expenses and 10% of wages paid. The Greenlight Labor Rebate offers qualifying productions an additional cash payment of up to 6.2% of Oregon payroll for productions that spend more than \$1 million.

www.oregonfilm.org/incentives/

FOOD PROCESSOR EXEMPTION PROPERTY TAX ABATEMENT

New machinery and equipment may be exempt from property taxes for five years anywhere in the state, if used in primary food processing of raw or fresh fruits, vegetables, legumes, nuts, or seafood.

www.oregon.gov/DOR/PTD/303-085.shtml

GOVERNOR'S STRATEGIC TRAINING FUND

(Aka) Employer Workforce Training Fund this fund supports the retention and growth of living-wage jobs, a skilled workforce, and competitive businesses in Oregon. It is a flexible, responsive and time-sensitive resource for training Oregon's private-sector workforce. The emphasis is to upgrade skills of the workforce in order to increase productivity, keep Oregon's businesses viable and competitive, and offer new skills and opportunities to Oregon's workers.

www.laneworkforce.org

Oregon Express Bond Program

The Oregon Express Bond program uses less paperwork and highly standardized documents to save borrowers' time and money during the tax-exempt bond borrowing process.

Business Oregon has selected a bond counsel firm with a pre-approved fee schedule. Express Bonds:

- Are placed with the borrower's bank; and
- May be feasible for financing smaller projects, particularly within the \$500,000 to 5 million cost range.

www.oregon4biz.com/assets/docs/IDBapp.pdf

www.oregon4biz.com

OREGON INDUSTRIAL DEVELOPMENT BONDS

Oregon Industrial Development Bonds are tax-exempt bonds issued by the state of Oregon, designed to help Oregon manufacturers grow. They provide long-term financing for land, buildings and equipment. These bonds finance job creation and business growth for Oregon traded-sector, value-added manufacturers and processors by providing long-term debt financing for land, buildings and other fixed assets at a rate below prime. Affordable interest rates and tax-exempt status assist in lowering capital expenses. The bonds are available to manufacturers, processors, exempt facilities (e.g., docks or solid waste facilities) and nonprofits and generally provide the greatest benefit to the borrower for bonds of \$5 million or more. The rate can be 75-80% of conventional rates. Project funds range from \$1.5 to \$10 million.

www.oregon4biz.com/assets/docs/IDBapp.pdf

www.oregon4biz.com

OREGON INVESTMENT ADVANTAGE

This program helps companies start or locate new operations or business units in Oregon by exempting for 10 years on state personal or corporate tax returns the taxable income from a certified facility. In addition to being located in an eligible county, the facility needs to be on an industrially zoned site or inside the urban growth boundary (UGB) of a city with less than 15,000 in population. The business firm must create five or more new "full-time, year-round" jobs at the facility. At the time of application for preliminary certification with the Economic & Community Development Department, the expectation should be that the facility's operations will not compete for sales or

resources with existing employers in the local area/economy, and they need to be unlike any other that the company has in Oregon.

www.oregon4biz.com/assets/docs/OIA.pdf
www.oregon4biz.com

STATE INCOME/CORPORATE EXCISE TAX CREDITS

Oregon has a number of tax credits for energy conservation programs, dependent care, e-commerce, and state qualified research expenses. The following credits can be most critical for new developments:

BUSINESS ENERGY TAX CREDIT (BETC)

This transferable credit is equal to 35% of eligible project costs (< \$10 million per project) for energy-saving equipment, sustainable buildings, transit/telecommuting support, recycling, research and development, and many other types of investments...or up to 50% for renewable energy (< \$20 million of eligible project costs). When sold to another state taxpayer, the applicable “pass-through” rate is 25.5% of project costs, or 33.5% for renewable energy projects. Taxpayer claims credits incrementally over five years, with each increment having a carry-forward period of eight extra years for any unused amount.

www.oregon.gov/ENERGY/CONS/BUS/BETC.shtml

DEPENDENT CARE TAX CREDIT

Oregon is among 20 states in the nation that offer a state tax credit for dependent care assistance provided to employees. Oregon’s tax credit permits an employer to offset 50% of its child care expenditures against its state tax liability. The credit allows an annual limit of \$2,500 per employee.

www.oregon.gov/EMPLOY/CCD/dependant_care_tax_credit.shtml
www.oregon.gov/EMPLOY/CCD/docs/DependantCareTaxApp.pdf

RESEARCH TAX CREDIT

Credits equal 5% of the excess of in-state qualified research expenses over a base amount for the taxable year, consistent with the federal R&D corporate income tax credit. The annual maximum credit is \$2 million per corporate taxpayer. Unused credit amounts have a carry-forward period of five additional years. With respect to the above tax incentives, always consult with a tax advisor. In addition, grant awards and other forms of financial, workforce, and infrastructure assistance may be available at the state, regional, or local level.

www.oregon.gov/DOR/BUS/docs/102-128.pdf?ga=t

STRATEGIC INVESTMENT PROGRAM

This program is available anywhere in Oregon. For fifteen years, SIP exempts from property taxes all of the investment in excess of \$25 million in rural areas, or \$100 million in urban areas. The benefitting business firm must pay an annual community service fee equal to 25% of the abated taxes, up to a maximum of \$500,000 (rural) or \$2,000,000 (urban) per year. The State Economic & Community Development Commission makes the final determination of SIP tax treatment, either pursuant to a project-specific agreement with county (and city) government(s), or directly for property located in a designated Strategic Investment Zone, for which local additional requirements, if any, would be pre-established.

<http://www.oregon4biz.com/Grow-Your-Business/Business-Tools/Tax-Incentives/Strategic-Investment-Program/>

BANKS AND CREDIT UNIONS IN EUGENE AND SPRINGFIELD

Bi-Mart Federal Credit Union

645 Seneca Road
Eugene, OR 97402
Phone: (541) 341-4674

Century Bank

169 W 6th Avenue
Eugene, OR 97401
Phone: (541) 684-0515

Chase Bank

1100 Willamette Street
Eugene, OR 97401
Phone: (541) 465-8000

Citizens Bank

2355 Olympic Street
Springfield, OR 97477
Phone: (541) 746-5240

EWEB Employees Federal

500 E. 4th Avenue
Eugene, OR 97401
Phone: (541) 484-5304

Farm Credit Services

2911 Tennyson Avenue
Eugene, OR 97408
Phone: (541) 685-6140

First Tech Credit Union

4400 W. 11th Avenue
Eugene, OR 97402
Phone: (541) 349-5001

Food Industries Credit Union

3030 Gateway Loop
Springfield, OR 97477
Phone: (541) 741-2605

Home Federal Bank

899 Pearl Street

Eugene, OR 97401
Phone: (541) 345-9430

KeyBank

975 Oak Street
Eugene, OR 97401
Phone: (541) 484-3484

Laneco Federal Credit Union

74 Centennial Loop A
Eugene, OR 97401
Phone: (541) 683-5665

McKenzie Valley Federal Credit Union

1705 Centennial Blvd. Ste. 4
Springfield, OR 97477
Phone: (541) 746-6121

Northwest Community Credit Union

3701 W. 11th Avenue
Eugene, OR 97402
Phone: (541) 686-2934

O.U.R. Federal Credit Union

325 Blair Blvd.
Eugene, OR 97402
Phone: (541) 485-1188

Oregon Community Credit Union Corporate Offices

1940 Marcola Road
Springfield, OR 97477
Phone: (541) 687-2347

Oregon Community Credit Union

895 East 13th Avenue
Eugene, OR 97401
Phone: (541) 687-2347

Oregonians Credit Union Eugene Branch

360 E. 8th Avenue
Eugene, OR 97401
Phone: (541) 687-0953

Pacific Cascade Federal Credit Union

1075 Oak Street
Eugene, OR 97401
Phone: (541) 343-6238

Pacific Cascade Mortgage LLC

1075 Oak Street
Eugene, OR 97401
Phone: (541) 484-3104

Pacific Continental Bank

1450 High Street
Eugene, OR 97401
Phone: (541) 686-8685

Register Guard Federal Credit Union

850 Beltline Road
Springfield, OR 97477
Phone: (541) 988-9059

SELCO Community Credit Union

925 Harlow Road
Springfield, OR 97477
Phone: (541) 686-8000

Siuslaw Bank

777 Highway 101
Florence, OR 97439
Phone: (541) 997-3486

Siuslaw Mortgage

4780 Village Plaza Loop
Eugene, OR 97401
Phone: (541) 683-2400

***Sterling Savings Bank -
Commercial Banking***

360 E. 10th Avenue
Eugene, OR 97401
Phone: (541) 684-4662

Summit Bank

96 E. Broadway
Eugene, OR 97401
Phone: (541) 684-7500

U.S. Bank

800 Willamette Street,
Ste. 100
Eugene, OR 97401
Phone: (541) 465-4001

Umpqua Bank

675 Oak Street, 2nd Fl.
Eugene, OR 97401
Phone: (541) 342-3969

Wachovia

975 Oak Street, Ste. 975
Eugene, OR 97401
Phone: (541) 343-8140

Washington Federal

1745 Coburg Road
Eugene, OR 97401
Phone: (541) 686-2134

Wells Fargo Bank

99 E. Broadway
Eugene, OR 97401
Phone: (541) 465-5622

CONTACTS

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Lane Metro Partnership

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Lane Workforce Partnership

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State of Oregon

Oregon Business Development Department (Business Oregon)
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SCORE

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