

BUSINESS INCENTIVES PRACTICE

MAJOR INCENTIVE PROGRAMS NEW HAMPSHIRE

A Cushman & Wakefield Global Business Consulting Publication



2015

BUSINESS INCENTIVES PRACTICE

The Business Incentives Practice (“BIP”) strategically assists companies through the process of securing optimal incentive packages for projects considering an expansion, consolidation, or relocation. BIP leverages a project’s unique strengths and benefits to identify, negotiate, and implement all feasible economic development or government incentives (“Incentives”) opportunities. Moreover, BIP provides ongoing support and administration for a project to address any issues that may arise. By engaging BIP to work in parallel to the site selection team, businesses can have assurance that the optimal level of Incentives is secured and realized.

SERVICES

BIP’s mission is to develop a strategy that enhances business performance, while reducing a project’s up-front capital and ongoing operational costs through the procurement of Incentives. Many businesses are not aware they may be entitled to Incentives benefits for certain expansion, consolidation, and relocation activities. BIP identifies said opportunities through a multifaceted methodology that begins with careful analysis of project-specific data. The process continues with a detailed due diligence on all aspects of site-specific Incentives opportunities and concludes with the negotiation, implementation, and administration of Incentives.

RESULTS

BIP has successfully secured Incentives packages for a broad range of clients globally. The BIP team maintains a robust incentives database and along with its vast experience it facilitates the best possible results for a project. Since its inception, BIP professionals have negotiated in excess of \$3.0 billion in savings for its clients.



KEY PROJECT TYPES

BIP enables its clients to identify, negotiate, and quantify the myriad of incentives available through the federal, state, and municipal governments, as well as utilities service providers. BIP clients represent all industry sectors, ranging in size from Fortune 100 corporations to private owners, occupiers and developers. Almost any type of corporate location initiative can benefit from the use of C&W’s Business Incentives Practice:

- Corporate Headquarters Facilities
- Manufacturing Facilities
- R&D Centers
- Warehouse and Distribution Facilities
- Call Centers
- Data Centers
- Back-Office Centers
- Mixed-Use Developments

NEW HAMPSHIRE’S RECENTLY AWARDED INCENTIVES (USD M)

COMPANY	INVESTMENT	JOBS	INCENTIVES
Samson Manufacturing	N/A	25	\$0.5
Polly’s Pancake Parlor	\$1.3	10	\$0.2
Tillotson Performance Polymers	\$1.6	16	\$0.3
SMC Aerospace	\$2.6	10	\$0.5
Stephens and Michaels	N/A	21	\$0.3
Rustic Crust	N/A	25	\$0.5
Foss Manufacturing Company	N/A	45	\$1.6
Sovereign Journey	N/A	19	\$0.4
Samson Manufacturing	\$2.5	10	\$1.0
Warwick Mills	N/A	25	\$0.5
Woodstock Inn	N/A	10	\$0.1
Robotec USA	\$1.5	10	\$0.2

OVERVIEW OF MAJOR NEW HAMPSHIRE INCENTIVE PROGRAMS

ECONOMIC REVITALIZATION ZONE TAX CREDITS

Provides qualifying new and existing businesses tax incentives for projects that meet certain state economic objectives, such as stimulating economic redevelopment, expanding the commercial and industrial base, creating new jobs, reducing sprawl, and increasing tax revenue. The tax credit can be used against the Business Profits Tax and Business Enterprise Tax for up to 100% of the investment.

COOS COUNTY JOB CREATION TAX CREDIT

The credit is granted to businesses for each new, full-time, year round employee hired in Coos County for which actual wages paid, including the amount paid by the employer for medical and dental benefits, equals or exceeds 150% of the current state minimum wage. The amount of the credit is based upon the proportion that the wage for the new employee exceeds the minimum wage. If the proportion of the wage for the new employee is equal to or greater than 150% of the minimum wage but not less than 200% of the minimum wage, the amount of the credit shall be \$750. If the proportion of the wage for the new employee is equal to or greater than 200% of the minimum wage, the amount of the credit shall be \$1,000.00.

JOB TRAINING FUND

Private businesses located in New Hampshire and businesses intending to locate in the State, and who elect to pay into the unemployment trust fund are eligible for the Job Training Fund. Training programs may include, but shall not be limited to: structured, on-site laboratory or classroom training; basic skills; technical skills; quality improvement; safety; management and supervision; English as a Second Language. Training funds are distributed on a cost-reimbursement basis. A minimum 1:1 cash-match is required.

New Hampshire shows an average deal value of **\$0.43 million** with **18 new jobs** created per deal

OTHER NEW HAMPSHIRE INCENTIVE PROGRAMS

- Research and Development Credit
- Industrial Revenue Bonds

For more information, contact:

Alexander Frei

Co-Head, Business Incentives Practice for the Americas
Global Business Consulting
T +1 (312) 470 1836
alex.frei@cushwake.com

Aaron Hirschl

Consulting Analyst
Global Business Consulting
T +1 (312) 470 2373
aaron.hirschl@cushwake.com