



Enterprise Zone of Bucks County

Winter Newsletter
2012

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Bensalem Township
Bristol Borough
Bristol Township
Falls Township
Morrisville Borough
Pennel Borough
Tullytown Borough

Enterprise Zone FAQ's:

What is an Enterprise Zone?

An Enterprise Zone (EZ) is an area that has been designated by the Department of Community and Economic Development (DCED) as financially distressed and disadvantaged. Typically, a zone is comprised of several municipalities.

What is the purpose of an Enterprise Zone?

The purpose of an Enterprise Zone is to promote job growth and to help municipalities take advantage of business expansion opportunities when they arise. EZ's improve the capacity of local governments and business communities by encouraging them to form public/private partnerships. In turn, these partnerships boost business investment within the zone. Increased business investment, job creation and sustained community self-sufficiency are the primary goals of the Enterprise Zone program.

How long does the EZ designation last?

Enterprise Zones are designated for a term of seven years. A zone may request an extension of the designation for an additional two years, based on economic conditions and potential investment opportunities.

What are the financial benefits of Enterprise Zone status?

Businesses in the EZ have access to the lowest Pennsylvania Industrial Development Authority, Machinery and Equipment Loan Fund, Small Business First (PIDA/MELF/SBF) interest rates, tax credits for real property improvements, Socially and Economically Restricted Business (SERB) status for an advantage when bidding on state contracts and Act II funding.

[Click here for more information about business incentives](#)

We want to hear from you!

If you are a business located in the Bucks County Enterprise Zone, we want to hear from you. You can access our short survey by clicking [here](#) and sending to: bcrda@bcrda.com



Riverfront North
Bristol Borough

Is your business in the Enterprise Zone?

Click [here](#) to view a map.

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Commissioner Loughery in Pennel at the announcement of the Enterprise Zone.

Enterprise Zone Committee

Garney Morris, Chairman
Ken Worthington, Vice Chairman
Nick Moran, Treasurer
Jane Burger, Secretary
Ed Kisselback, Asst. Secretary/
Treasurer

Edmund Armstrong
Ted Christian
Josh Cohen
George Flocco
Peter Gray
Barbara Heffelfinger
Bruce Jones
Steve Noll
Glenn Page
Albert Sutter
Robyn Trunell
Steve Young

Thank you for volunteering
your time!

Contact the Enterprise Zone Coordinator today to find out more about low interest loans, assistance for Brownfields and tax credits for property improvements:

215-781-8711

Redevelopment Authority Applies for US EPA Brownfield Assessment Grant Funds

The Redevelopment Authority recently submitted an application to the US Environmental Protection Agency (US EPA) for two \$200,000 Brownfield Assessment Grants, one for petroleum sites and the other for hazardous substance sites. If successful, the Authority will be able to identify, inventory and perform Phase I and Phase II environmental site assessments at Brownfield sites throughout Bucks County with priority consideration given to those sites located in the Enterprise Zone.

One of the Strategic Objectives of the Bucks County Enterprise Zone is to promote the Brownfields Revitalization Program which was started in 1997. Assistance from the US EPA Brownfields Program has been a key component of the Program's success towards achieving the goal of revitalizing older, abandoned, and underutilized industrial and commercial properties in Bucks County. The Riverfront North project in Bristol Borough (pictured above) is just one of the many Brownfields redevelopment projects completed with the assistance of US EPA Brownfields grant funds.

Financial Incentives Available for Brownfields

Many levels of government have established programs to assist developers and end-users in redeveloping Brownfields in Bucks County:

- **Brownfield Cleanup Revolving Loan Funds** Below market rate loans with flexible terms; the US EPA selected the Redevelopment Authority for a brownfields revolving loan fund grant. Grant funds are used to capitalize a Revolving Loan Fund to support the cleanup of Brownfield sites.
- **Industrial Sites Reuse Program** Grants and loans up to \$200,000 for environmental assessments; Grants and loans up to \$1 million for remediation.
- **Enterprise Zone Tax Credits** Provides tax credits to private companies investing in rehabilitating, expanding, or improving buildings or land located within the Enterprise Zone

Cleaning up and reinvesting in Brownfields protects the environment, reduces blight, stimulates the local economy and takes development pressure off open space. Other incentives may be available depending on the nature and location of your project.

You can find out more about the Brownfields Revitalization Program in Bucks County by visiting the Authority's website: www.bcrda.com.



Port of Bucks Update

This past fall, the Army Corps of Engineers completed a project to deepen the Fairless Hills Turning Basin. The basin was deepened from its previous depth of 37' to 40'. The project was a true public/private partnership between the federal Army Corps, County of Bucks, Falls Township, Redevelopment Authority, Keystone Industrial Port Complex (KIPC), Kinder Morgan and Waste Management.

Providing assistance to export businesses and supporting the long term development of a deep water port at the KIPC has been a Strategic Objective since the inception of the Bucks County Enterprise Zone. For more information about this project click [here](#).