

Town of Union Office of Economic Development

LOCAL DEVELOPMENT CORPORATION



Endwell, Choconut Center, Fairmont
Park, Union Center, Village of Endicott,
Village of Johnson City, West Corners,
West Endicott, Westover

TOTAL POPULATION, CENSUS 2000: 56,298

RACE, 2000		Percent
White:	52,198	92.7%
Black:	1,377	2.4%
American Indian:		
Indian:	96	0.2%
Asian & Pacific Islander	1,528	2.7%
Other:	324	0.6%
Two or More Races:	775	1.4%

HISPANIC ORIGIN, 2000		Percent
Hispanic:	863	1.5%

POPULATION BY AGE, 2000

Age Group	Total Population	Percent
0-4:	3,278	5.8%
5-9:	3,462	6.1%
10-14:	3,510	6.2%
15-19:	3,369	6.0%
20-24:	3,434	6.1%
25-34:	7,178	12.8%
35-44:	8,841	15.7%
45-54:	7,412	13.2%
55-59:	2,769	4.9%
60-64:	2,423	4.3%
65-74:	4,867	8.6%
75-84:	4,125	7.3%
85 & Above:	1,630	2.9%
Median Age:	39.5	

INCOME AND POVERTY, 1990 (1)

Per Capita Income:	\$14,708
Median Family Income:	\$37,173
Median Household Income:	\$29,995
Persons Below Poverty:	4,613
Percent	7.8%
Families Below Poverty:	848
Percent	5.2%

EDUCATION ATTAINMENT, 1990	
High School Graduates:	12,938
With Some College:	6,381
Associate Degree:	4,211
Bachelor Degree:	5,659
Graduate Degree:	3,464

EMPLOYMENT, 1990

Total Armed Forces:	35
Total Civilians Employed:	28,983
Total Civilians Unemployed:	1,376
Percent Unemployed:	4.5%
Total not in Labor Force:	17,745

PERSONS BY INDUSTRY, 1990

Ag/Forestry/Fisheries:	117
Mining:	0
Construction:	1,294
Manufacturing	
Non-Durable Goods:	1,441
Manufacturing	
Durable Goods:	7,433
Transportation:	584
Communications:	491
Wholesale Trade:	968
Retail Trade:	5,353
Fire:	1,420
Business & Repair Services:	1,291
Personal Services:	776
Entertainment & Recreation Services:	245
Health Services:	2,679
Educational Services:	2,634
Other Professional Services:	1,564
Public Administration:	693
Armed Forces:	35
All Industries:	29,018

LAND AREA & DENSITY, 2000

Land Area (sq. mi.):	36.3
Population Density (persons/sq. mi.):	1551

HOUSING, 1990 and 2000

Median Year Built, 1990:	1951	Owner Occupied Units, 2000:	14,47
Total Units, 2000:	26,507	Renter Occupied Units, 2000:	9,79
Occupied Units (households), 2000:	24,538	Median Housing Value, 1990:	\$80,70
Vacant Units, 2000:	1,969	Median Gross Rent, 1990:	\$39

Joseph M. Moody, Director
Phone: 607-786-2945

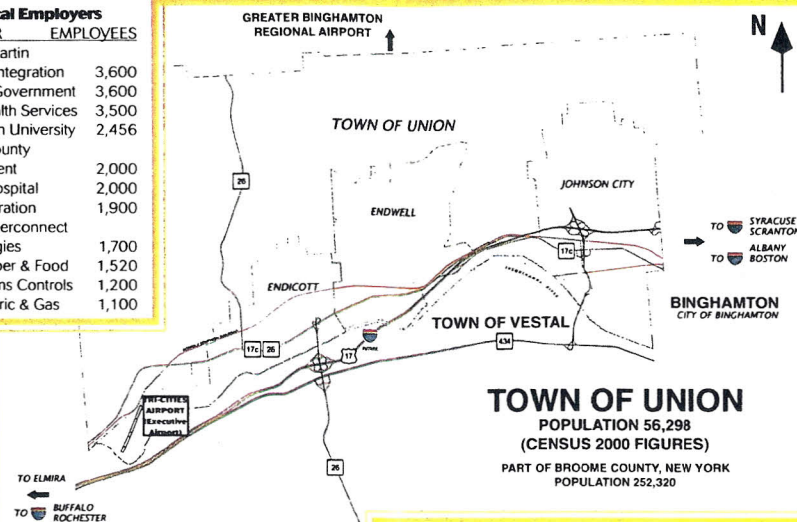
Town of Union is the most populous municipality in the Southern Tier of Upstate New York and the 16th largest Town in New York State.

Source: US Census Bureau, Census 2000 Summary. (1)Poverty threshold varies; dependent on size of househ

"Let Us Lead You Home To Innovation"

Major Local Employers

EMPLOYER	EMPLOYEES
Lockeed Martin	
Systems Integration	3,600
N.Y. State Government	3,600
United Health Services	3,500
Binghamton University	2,456
Broome County	
Government	2,000
Lourdes Hospital	2,000
IBM Corporation	1,900
Endicott Interconnect Technologies	1,700
Maines Paper & Food	1,520
BAE Systems Controls	1,200
N.Y.S. Electric & Gas	1,100

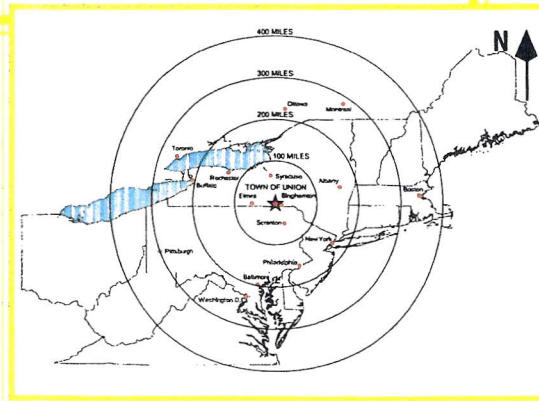


For Additional Information, Contact:

Town of Union Office of Economic Development

3111 East Main Street
Endwell, New York
137605990
Phone: (607) 786-2945
Fax: (607) 786-2321
Email: jmoody@townofunion.com
Web Page: www.townofunion.com

Contact Person:
Joseph M. Moody, Director



These preferences go to small businesses that obtain HUBZone certification in part by employing staff of which 35% must live in a HUBZone. The company must also maintain a "principal office" in one of these specially designated areas and be a US owned business. A principal office can be different from a company headquarters.

485-B BUSINESS INVESTMENT EXEMPTION ZONE

- Commercial and industrial properties may be entitled to a "phased-in" tax increase for new construction and/or substantial renovation of real property.
- 50% of increased tax assessment due to the construction would be exempt in the 1st year after completion, and that amount would decrease 5% each year from the 2nd through 10th years.
- The site must be located within the geographic boundaries of the *Town of Union Business Investment Exemption Zone*.

ZONE EQUIVALENT AREA (ZEA)

Part of the Village of Endicott in the Town of Union is also located within a Zone Equivalent Area (ZEA). Businesses located in this zone and not in an Empire Zone (EZ) may qualify for the following benefit:

- Wage Tax Credit (WTC)

OTHER FEDERAL, NEW YORK STATE AND LOCAL PROGRAMS THAT MAY BE AVAILABLE

- Municipal Electric District
- NYS Brownfield Opportunity Area (BOA) Program
- New York State ENZone
- NYSEDA Program Area
- Federal Enterprise Zone
- National & NYS Historic Districts
- HUD-Designated Empowerment Zone
- HUD-Designated Revitalization Strategy Area (RSA)
- HUD Designated Enterprise Community
- Federal Renewal Community
- Brownfield Property
- Federal or NYS Superfund Site

TABLE OF CONTENTS

Town of Union Maps.....	IFC
Town of Union Local Development Corporation.....	2
Revolving Loan Programs	2
Town of Union Business Assistance (TUBA) Loan Program	2
Section 108 Loan Program	3
Central Business District (CBD) Loan Program.....	3
Site Preparation Loan Program	4
Commercial Facade Loan Program	5
Microenterprise Loan Program	5
Emerging Enterprise/Emerging Market Entrepreneurial (E3) Loan Program	6
Workforce Employment & Development Grant Access Program (WEGap).....	7
Interest Rate Reduction Grant (IRR)	7
Town of Union Loan Application Process	7
Business Assistance	7
Grand Opening Assistance	8
Available Federal and New York State Programs.....	8
Other Federal, New York State and Local Programs That May Be Available	9
Return Card for More Information.....	BC

TOWN OF UNION LOCAL DEVELOPMENT CORPORATION

Since 1982 the Town of Union Local Development Corporation (LDC) has offered commercial and industrial business owners a low cost alternative to filling the gap in financing packages. Many start-up and existing companies have taken advantage of loans through the LDC at below market rates for fixed assets and rehabilitation costs.

The LDC's primary purpose is to encourage expansion and growth within the geographic boundaries of the Town of Union that lead to the creation/retention of permanent jobs that are available to and/or filled by low and moderate income people. The LDC's intent is to supplement prime lender loans in an attempt to facilitate projects which may not otherwise be able to obtain the necessary private lender funds. The LDC programs are truly one of public/private partnerships.

Loan Programs may only apply to certain Geographical Areas and/or Industry Sectors.

REVOLVING LOAN PROGRAMS:

☐ **Town of Union Business Assistance (TUBA) Loan Program**

Program Description: Provides financial assistance to start-up and expanding businesses

Eligible Areas: Town of Union (including the Villages of Endicott and Johnson City)

Application Fee: None

Commitment Fee: None

Financing: \$10,000.00 - \$100,000.00

Interest Rate: 4% fixed for the first 5 years; may adjust every 5 years thereafter for the life of the loan; the interest rate adjustment will have a cap of 3% above the initial interest rate over the life of the loan

Term of Loan: Up to 20 years depending on collateral being offered and amount borrowed

Job Creation Requirement: 1 full-time job equivalent position per \$20,000.00 borrowed

Eligible Use of Proceeds: Fixed asset purchase with a useful life of 5 years or more to include: Land; Buildings; *New construction; *Renovations; *Leasehold improvements; Acquisition of existing businesses; Machinery & Equipment; Furniture & Fixtures; Business vehicles and Inventory

Collateral: First or subordinate mortgage to a bank; Tangible personal property; Furniture; Fixtures & Equipment; Marketable securities

Loan Structure: Local Development Corporation (LDC) cannot exceed 60% of eligible project costs

Owner's Equity: Minimum of 10% cash equity

☐ **Section 108 Loan Program**

Program Description: Financial assistance may be available in the form of a Section 108 loan for eligible economic development projects. The maximum loan amount will be based on the Town's annual allotment under the Community Development Block Grant (CDBG) program funds. The maximum loan amount for an applicant may be in upwards of \$8 million dollars. The term of the loan may be as long as 20 years. The interest rate on the loan typically does not exceed the usual Treasury borrowing rate by more than a small additional basis point spread, depending on the maturity

☐ **Central Business District (CBD) Loan Program**

Program Description: Provides financial assistance to start-up and expanding businesses and is a key component in promoting owner occupied buildings in areas recognized as our Central Business Districts (CBD's)

Eligible Areas: Limited to designated CBD areas in the Town of Union (including the Villages of Endicott and Johnson City)

Application Fee: None

Commitment Fee: None

Financing: \$10,000.00 - \$30,000.00

Interest Rate: 3% fixed

Term of Loan: 10 years; Applicant may request interest only payments for the first six (6) months of the loan when renovations are involved

Job Creation Requirement: 1 full-time job equivalent position per \$30,000.00 borrowed

Eligible Use of Proceeds: Fixed assets purchase: Acquisition of Land and Buildings for use as an owner occupied building of which 51% must be used for commercial purposes

Collateral: First or subordinate mortgage to a bank; First or subordinate assignment of leases to a bank

Loan Structure: Local Development Corporation (LDC) funding cannot exceed 75% of eligible project costs

Owner's Equity: Minimum of 10% cash equity

☐ **Site Preparation Loan Program**

Program Description: Provides financial assistance to start-up and expanding businesses and proposals must meet the Federal Community Development Block Grant (CDBG) objective of prevention and elimination of slums and blight

Eligible Areas: Town of Union, including the Villages of Endicott and Johnson City

Application Fee: None

Commitment Fee: None

Financing: \$10,000.00 - \$100,000.00

Interest Rate: 4% fixed

Term of Loan: Up to 5 years; Applicant may request that the first six (6) months of principal and interest payments be deferred

Job Creation Requirement: 1 full-time job equivalent position per \$25,000.00 borrowed

Eligible Use of Proceeds: *Razing Structures; Removal of underground and aboveground tanks; Payment of professional fees for services, such as engineering and architectural services

Collateral: First or subordinate mortgage to a bank; First or subordinate assignment of leases to a bank; Tangible personal property; Marketable securities

Loan Structure: Local Development Corporation (LDC) funding cannot exceed 90% of eligible project costs

Owner's Equity: Minimum of 10% cash equity

☐ **Commercial Facade Loan Program**

Program Description: Provides financial assistance to assist in the prevention and elimination of slums and blight and encourages the revitalization of buildings in the Town's commercial and industrial (CBD) centers

Eligible Areas: Limited to Central Business District (CBD) areas located in the Town of Union (including the Villages of Endicott and Johnson City)

Application Fee: \$100.00 (non-refundable)

Commitment Fee: 1% of the approved loan amount

Financing: \$2,500.00 - \$10,000.00

Interest Rate: 0% fixed

Term of Loan: Up to 5 years

Job Creation Requirement: None

Eligible Use of Proceeds: Exterior façade renovations on design elements that are a structural part of the commercial building. Renovations will not be subject to Federal Labor Provisions/Davis-Bacon Prevailing Wage Requirements

Collateral: First or subordinate mortgage to a bank

Loan Structure: Local Development Corporation (LDC) funding cannot exceed 50% of eligible project costs

Owner's Equity: Minimum of 10% cash equity

☐ **Microenterprise Loan Program**

Program Description: Provides financial assistance to start-up or existing businesses with five (5) or fewer employees that may not be able to be approved for a loan through what might be considered a traditional means of financing

Eligible Areas: Town of Union (including the Villages of Endicott and Johnson City)

Application Fee: \$50.00 (non-refundable)

Commitment Fee: 1% of the approved loan amount

Financing: \$2,500.00 - \$10,000.00

Interest Rate: 2.5% fixed

Term of Loan: 3 years

Job Creation Requirement: 1 full-time job equivalent position per \$10,000.00 borrowed

Eligible Use of Proceeds: Acquisition of land and buildings; *New Construction; *Renovations; *Leasehold improvements; Acquisition of existing businesses; Furniture and Fixtures; Machinery and Equipment; Business vehicles; Inventory; Working capital; Fees for professional services, such as appraisals, surveying, accounting, engineering and architectural

Collateral: First or subordinate mortgage to a bank on all property and buildings taken as collateral; Tangible personal property; Furniture and Fixtures; Machinery and Equipment; Marketable securities

Loan Structure: Local Development Corporation (LDC) funding cannot exceed 75% of eligible project costs

Owner's Equity: Minimum of 10% cash equity

❑ Emerging Enterprise/Emerging Market Entrepreneurial (E³) Loan Program

Program Description: Provides financial assistance to start-up and expanding businesses and is a key component in promoting the entrepreneurial spirit by encouraging research and development in emerging fields and/or improving upon existing technologies

Eligible Areas: Town of Union (including the Villages of Endicott and Johnson City)

Application Fee: None

Commitment Fee: None

Financing: \$10,000.00 - \$50,000.00

Interest Rate: 0% for year 1; 2% for years 2 and 3; 3% for balance of loan term

Term of Loan: Up to 12 years depending on collateral being offered and amount borrowed

Job Creation Requirement: 1 full-time job equivalent position per \$25,000.00 borrowed

Eligible Use of Proceeds: Acquisition of Land; Buildings; Furniture and Fixtures; Machinery and Equipment; Business vehicles; Inventory; Working capital; *New Construction; *Renovations; *Leasehold improvements; Acquisition of existing businesses; Fees for professional services, such as appraisals, surveying, accounting, engineering and architectural

Collateral: First or subordinate mortgage to a bank on all property and buildings taken as collateral; Tangible

personal property; Furniture and Fixtures; Machinery and Equipment; Marketable securities

Loan Structure: Local Development Corporation (LDC) funding cannot exceed 60% of eligible project costs

Owner's Equity: Minimum of 10% cash equity

❑ Workforce Employment & Development Grant Access Program (WEGap)

Proposed Program Implementation Fall 2008

Description: Pending

❑ Interest Rate Reduction Grant (IRR)

Proposed Program Implementation Spring 2008

Description: Pending

**Subject to Federal Labor Provisions/Davis-Bacon Prevailing Wage Requirements on renovations, leasehold improvements, or new construction unless otherwise noted.*

TOWN OF UNION LDC LOAN APPLICATION PROCESS

The Town of Union LDC Board of Directors meets each month to consider applications. The Board usually meets on the 2nd to last Thursday of the month. In order for your application to be considered for that month's Board Meeting your application along with all exhibits must be submitted to the LDC staff no later than 14 days prior to the next scheduled meeting.

The entire process could take as little as 2 weeks.

THE FOLLOWING APPLIES TO ALL TOWN OF UNION LDC PROGRAMS:

- Projects that are started prior to LDC Board approval will not qualify for funding.
- LDC financial participation is based on the availability of funds at time of project approval.
- All programs are subject to change and may not be available at the time of application.

BUSINESS ASSISTANCE

In addition to low cost financing programs, the Town of Union LDC can assist with other general business information. The LDC staff can provide information and referrals for commercial and industrial firms. Site selec-

tion and relocation assistance, access to county, state and federal programs, local zoning, planning, assessment and tax information, are all available through the Town of Union LDC office.

GRAND OPENING ASSISTANCE

Make your grand opening an event with impact! Let the Town of Union Economic Development Department/ Local Development Corporation assist you with your business' Grand Opening Celebration.

We offer *free* assistance during your entire planning process. A podium, ceremonial scissors and ribbon for the ribbon cutting will be provided. In addition, we can provide you with a media and dignitary mailing list for your invitations and press release. *Lastly, we will also assist you with the drafting of your press release.*

AVAILABLE FEDERAL AND NEW YORK STATE PROGRAMS

BROOME COUNTY EMPIRE ZONE (EZ) INCENTIVES

Some parts of the Town of Union and the Villages of Endicott and Johnson City are located within the Empire Zone (EZ). Businesses located in the zone may qualify for the following benefits:

- Wage Tax Credit (WTC)
- Low Interest Loans (SZCC Loan Fund)
- Sales Tax Refund
- Sales Tax Exemption
- Real Property Tax Credit
- Tax Reduction Tax Credit
- Utility Rate Savings-NYSEG Gas Rebate
- Investment Tax Credit (ITC)
- Verizon Telephone Discount
- 485-(e) Property Tax Abatement

HISTORICALLY UNDERUTILIZED BUSINESS ZONE (HUBZone)

Part of the Village of Endicott in the Town of Union is located in a "Historically Underutilized Business Zone" (HUBZone). The HUBZone Empowerment Contracting Program stimulates economic development and creates jobs in urban and rural communities by providing Federal contracting preferences to small businesses.

Stamp
Here

Town of Union
Office of Economic Development
 3111 East Main Street
 Endwell, New York
 13760-5990

**Turning "YOUR" Opportunity
and Vision into Reality**

For more information please check the program(s) of interest. Place stamp and mail.

- ☐ Town of Union Business Assistance (TUBA) Loan Program
- ☐ Section 108 Loan Program
- ☐ Central Business District (CBD) Loan Program
- ☐ Site Preparation Loan Program
- ☐ Commercial Facade Loan Program
- ☐ Microenterprise Loan Program
- ☐ Emerging Enterprise/Emerging Market Entrepreneurial (E³) Loan Program
- ☐ Workforce Employment & Development Grant Access Program (WEGap)
- ☐ Grand Opening/Ribbon Cutting Assistance
- ☐ Site Selection Assistance
- ☐ Empire Zone
- ☐ 485-B Town of Union Business Investment Exemption Zone
- ☐ Others: _____



**Department of
Economic Development**

3111 East Main Street
 Endwell, New York 13760-5990

Joseph M. Moody
 Director

Director