



FROM THE OCTOBER 13th
MEETING

Canaan Economic Development

Just imagine –

Then do it!

What is an Incubator Space

Business incubation is a business support process for multiple businesses that accelerates the successful development of start-up companies by providing entrepreneurs with array of shared resources and services at lower cost in a common space.

There are several types of incubators such as: 1) Technology incubator, 2) Service incubator, 3) Mixed-use incubator, 4) Manufacturing incubator, 5) Incubator for web-related business, and 6) Community revitalization incubator.

Services

- Shared Office / Work Spaces
- Conference room
- Photocopying
- Receptionist coverage
- Word processing/typist
- Security
- Computer equipment
- Fax machine
- Office equipment
- Business resource library
- Audio/visual equipment
- Extra storage
- Bookkeeping
- Group health insurance
- Secretarial services
- Postage machine use
- Binding machine use

Other

- Computer software
- Secured mailboxes
- Manufacturing equipment
- Below-market office space
- Flexible leases
- Dedicated phone services
- Common lounge areas
- Business waiting areas
- Membership in professional orgs.
- Chamber of Commerce benefits
- Relocation services
- Custodial/Maintenance services
- Workers Compensation
- Installation and use of licensed Microsoft professional software
- \$250/month shared offices

Other Management Services

- Business plans
- Marketing
- Accounting
- Government grants and loans
- Legal services
- Patent assistance
- Computer training
- International trade
- Government procurement
- Equity and debt financing
- Access to sophisticated computer processing - Estimating Software?
- Access to other resources outside the incubator
- Research and development
- Business taxes
- Notary services
- Desktop publishing and design
- Website design and training
- Technology support services
- Mentoring
- Access to interns
- Bid preparation
- Email
- Advertising
- Joint bidding

Incubator Space – What trades?

- Welding
- Plumbing
- Electrical
- Carpentry
- Drywall
- Windows/Doors
- SidingRoofing
- Painting
- Auto mechanics
- Small Engine Repair
- Auto Restoration)
- Renovation/Remodeling
- Gizmo makerConsultants
- Mentors
- Advisors
- Investors
- Septic
- Wells
- Machinists/Tool & Die
- Electronic specialists
- Masons
- CAD/3d printing
- CDL & heavy equipment operators
- Motor/Engine building
- Metal fabricator/Dyno
- Joint training

What services to trades would be useful?

- Artists/graphic designers
- Bookkeepers/Billing
- Printing
- Advertising Work Spaces Photocopying
- Receptionist Computer equipment Office equipment Extra storage
- Bookkeeping
- Group health
- Postage machine
- Phone services
- Licensed Microsoft professional software

What services to trades would be useful?

- Business plans
- Marketing
- Accounting Legal services
- Equity and debt financing
- Access to sophisticated computer processing - Estimating Software?
- Business taxes
- Website design and training
- Bid preparation
- Email
- Advertising
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What about training?

- Writing
- Reading
- Technical Educator
- Grant writing
- Personal Economics
- Business Planning
- Communication skills

What about training?

- Permit/Legal help
- Business Law classes
- OSHA/safety training
- Regulations Manuals available
- Apprenticeship programs
- Curriculum development
- Work ethic/responsibility training
- Self-help training

What resources do we need?

- Determine if there is a need for what we are offering
- Interested trades people willing to cooperate
- Location
- Money
- Legal/Technical services
- Cell phone/Wifi coverage
- Advertising
- Training
- In-house personnel/equipment

What steps are necessary

- Research prior incubator spaces
- Research actual local needs
- Create organizational structure
- Choose a location
- Raise start up money
 - Personnel
 - Property
 - InsurancePhones
 - Lawyer
 - Utilities
 - Machines
 - Technical Support
 - Hire accountant
- Decide on services offered
- Advertise
- Recruit

What the Town can help with.

CDBG/CDFA/TIF/Federal Tax

Credits/BFA/USDA/GCEDC/Northern Borders etc.

Water & Sewer Capacity – 35,000 gallons a day capacity avail.

Internet – web hosting

Advertising / Promotion

Broadband

Cell phone

Peer Counseling

Economic data

Planning Board survey

Focus groups

Information clearing house

Possible Events



Property Tax Relief

- Rehab & Replacement RSA 79-E:4 (Law authorizing this program)
 - Tax Relief forgiving 50% of the increase in taxes
 - Lasting 5 to 9 years depending on use
 - To encourage:
 - Economic Vitality
 - Cultural or Historic resources
 - Preservation or reuse of buildings
 - Municipal centers/housing
 - Needs protective covenant
 - Adopted plan – authorized by voters
 - New value must be no lower than pre development value

Property Tax Relief

- **What is the benefit?**
 - Tax Relief forgiving 50% of the increase in taxes
 - Lasting 5 to 9 years depending on use. Tax increment is the calculated by subtracting the original assessed value from new assessed value times annual tax rate – up to 50% is exempted. Balance of new tax goes to the general fund or is relieved.
 - Participants or the Town may borrow to make improvements. All new tax revenue from the improvements will be used to pay bonds. Deferred 5 years.
- **What is covered?**
 - New developments must be in a defined geography area like a district
 - Covers acquisition, construction, reconstruction, improvement, alteration, extension, operation, maintenance or promotion of developments
- **Rules**
 - Encourages Economic Vitality
 - Needs Plan – authorized by voters