



BAKERSFIELD

THE SOUND OF *Something Better*

Economic Opportunity Area Incentive Program

City of Bakersfield's Economic Opportunity Area (EOA) Plan supports business growth, development, entrepreneurship and innovation.

The EOA is a locally initiated program that uses tax increment financing and other local funds to promote economic growth within specific geographic areas of Bakersfield



The Economic Opportunity Area Incentive Program offers incentives to encourage business growth with financial assistance, such as grants and development assistance, for a business to reduce their costs of opening or expanding

EMPLOYERS – Take advantage of this new grant to:

- **Promote business development**
- **Create NEW jobs**
- **Restore areas affected by blight or deteriorating property conditions**
- **Generate local sales and property taxes**

Program guidelines can be found on the City's website:

www.bakersfieldcity.us/economicdevelopment

Economic & Community Development Department

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In Partnership With

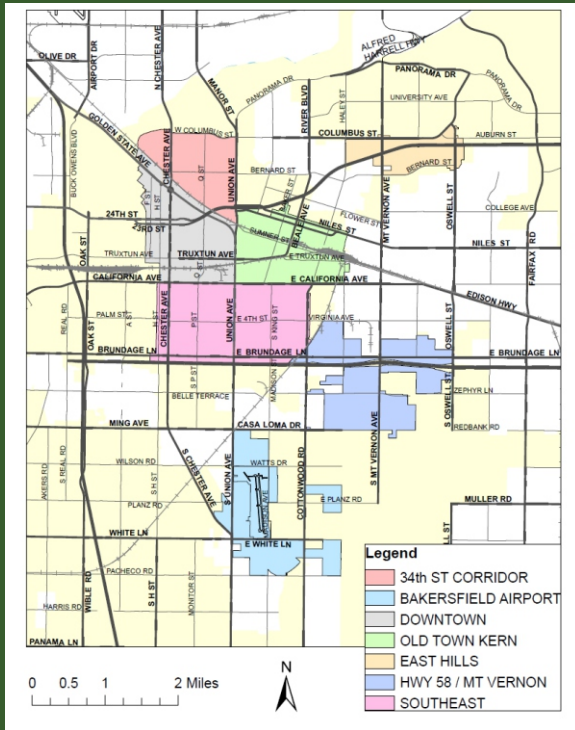
EMPLOYERS'
TRAINING
RESOURCE

A PROUD PARTNER OF

America's **JobCenter**

EOA MAP

Economic Opportunity Areas



Business Support and Resources

America's Job Center of California / ETR
Bakersfield Chamber of Commerce
Bakersfield College - Launchpad
Bakersfield Downtown Business Association
County of Kern
CSU - Bakersfield Small Business Development Center
Kern County Black Chamber of Commerce
Kern County Hispanic Chamber of Commerce
Kern Economic Development Corporation
Kern Initiative for Talent + Entrepreneurship
Kern Woman's Business Center
Mid State Development (US Small Business Administration CDC)

Federal and State Resources

California Business Portal
California Competes Tax Credit
EB-5 Investor Visa Program

The **EOA Incentive Program** is to encourage the redevelopment of a vacant property or building with grants for site and building improvements, business expansion or moving costs, development fees or costs of required public improvement projects:

Site Improvements: Paint, awnings, doors, windows, walls, siding, roofing, sidewalks, parking lots, landscaping, lighting, signs, outdoor dining spaces, fencing, shade structures, electrical, plumbing, air conditioning, heating, accessibility, safety issues, equipment, furniture or fixtures.

Relocation/Expansion/Development: Property acquisition costs, real estate costs, rental/lease reimbursements, new business permit fees, building permit fees, sewer and water connection fees, transportation impact fees, planning/use fees, and moving costs.

The grant requires the creation of at least one (1) new full-time job for a \$5,000 grant and at least one (1) new full-time job created for each \$10,000 after the initial one.

Grant applicants must either be the business owner or leaser with (3+) year lease with permission from the owner to make improvements. Applicants can have no active investigations pending for violation of city code or criminal investigation. Renovation must be completed within (6) months of Grant Funded agreement. All eligible activities and costs will be funded on a reimbursement basis. Activities under this grant may be subject to California's prevailing wages. Some types of businesses do not qualify for this funding.

See eligibility requirements at:

www.bakersfieldcity.us/economicdevelopment

Under Business Incentives & Resources

