

# URBAN ENTERPRISE ZONE

CITY OF  
CAMDEN



*Moving*  
**CAMDEN**  
FORWARD

CAMDEN REDEVELOPMENT AGENCY

CITY OF CAMDEN  
DEPARTMENT OF  
DEVELOPMENT & PLANNING

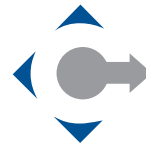
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*Arijit De, Executive Director*



CITY OF CAMDEN



Camden  
Redevelopment  
Agency



# URBAN ENTERPRISE ZONE PROGRAM

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## BACKGROUND

Launched in 1983 by the State of New Jersey the Urban Enterprise Zone program was designed to foster an economic climate that revitalizes and stimulates designated urban communities by encouraging business development and growth to create private-sector jobs with public and private investment. The City of Camden was designated as an Urban Enterprise Zone in October 1984. This designation coupled with other Federal and State programs is a powerful tool in the City's revitalization.

## INCENTIVES

- ❑ Qualified retailers may charge 50 percent of New Jersey sales tax on "in person" purchases
- ❑ Sales tax revenue is placed in a Zone Assistance Fund (ZAF) and reinvested in improvement projects and further economic development
- ❑ Sales tax exemptions for materials and for tangible personal property
- ❑ A one-time corporation tax credit of either \$1,500 or \$500 for the full-time hiring of residents of a city where a Zone is located who have been unemployed or dependent upon public assistance for at least 90 days, or Subsidized unemployment insurance costs, for certain new employees;
- ❑ An eligible firm may receive an incentive tax credit of 8 percent of investment in the Zone by an approved "in lieu" agreement
- ❑ Possible State regulatory relief by Zone request
- ❑ Priority for financial assistance from New Jersey Local Development Financing Fund (LDFF) and the Department of Labor Job Training Program

## INTERESTED APPLICANTS

The Camden Urban Enterprise Zone Program is administered under the auspices of the Camden Redevelopment Agency – Office of Economic Development. The UEZ office is located on the 4th floor of City Hall. For more information or an application, please call 856.968.4788.

### Qualifications

For a business to qualify for Enterprise Zone benefits, it must be registered with the New Jersey Division of Taxation and must be physically and permanently located within the boundaries of the Camden Urban Enterprise Zone.

### For more information contact:

Camden Urban Enterprise Zone Program  
C/o Camden Redevelopment Agency  
City Hall – Suite 1300  
P.O. Box 95120  
Camden, NJ 08101-5120  
Telephone 856.968.4788  
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[www.ci.camden.nj.us/economic/urban](http://www.ci.camden.nj.us/economic/urban)  
[www.nj.gov/commerce/UEZ](http://www.nj.gov/commerce/UEZ)

Other economic development related opportunities include the Camden Empowerment Zone and Renewal Community.

For more information please contact the Camden Empowerment Zone at 856.365.0300 or at [www.camdenez.org](http://www.camdenez.org)