

# City of Springfield

## Small Business Toolbox

Office of Planning and Economic Development

[www.SpringfieldPlanning.org](http://www.SpringfieldPlanning.org)



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Honorable Mayor Domenic J. Sarno  
John D. Judge, Chief Development Officer

**Revised: October 3, 2010**

# Small Business Toolbox

The Small Business Toolbox describes programs and services that can be used to help you improve and grow your business. Each program summary provides an explanation of the program, eligibility requirements and contact information.

Please call the Development Services Division if you have any questions or comments, at: 413.787.6565



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# Small Business Toolbox

## Table of Contents:

City of Springfield Development Division.....	4
Springfield's Competitive Advantages.....	5
Business Development.....	6-9
Springfield's Permitting Guide.....	10
Brownfields' Development.....	11
Local Business Resources.....	12
Other Business Resources.....	13
Online Marketing/ Social Media.....	14
The Springfield GreenSeal.....	15



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## Small Business Toolbox

The City's Development Services Division is a one-stop shop, made up of the following departments/areas:

- Community Development
- Economic Development
- Housing
- Homeless Services
- Inspectional Services and Zoning
- Marketing
- Neighborhood Services
- Planning
- Springfield Redevelopment Authority



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## Springfield's Competitive Advantages: The Crossroads of New England

- Cost of living below the New England Average
- \$1.7 Billion in annual retail sales
- America's 4<sup>th</sup> Greenest City (Country Home Magazine)
- Large Banking Center with established community banks
- Top City for Entrepreneurs – CNN 10/09
- Home to blue chip companies like MassMutual, Fortune 100 Company
- 4<sup>th</sup> Largest City in New England
- BayState – top 40 in US hospital
- Knowledge Corridor: 26 Colleges/Universities
- 100,000 vehicles transit along Routes 91 daily
- Average 300+ flights daily at New England's 2<sup>nd</sup> biggest



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# Business Development

## Financing

The City of Springfield offers several programs to: stimulate new business growth, including women and minority owned businesses; revitalize neighborhoods; expand neighborhood-serving businesses; enhance the quality of goods and services available in low and moderate income neighborhoods; and create permanent jobs for low and moderate income Springfield residents.



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# Business Development Financing

## **Grow Springfield Fund**

The Grow Springfield Fund is a unique economic development partnership between the City of Springfield and the Grow America Fund, Inc. (GAF). The Grow America Fund, Inc. (GAF) is a wholly-owned affiliate of the National Development Council (NDC), one of the nation's oldest not-for-profit corporations specializing in community, economic and public facility development. Loans can be made to eligible businesses located within the City of Springfield and range from \$50,000 to \$250,000. Long term financing and Low Equity Requirements are available. Loans Criteria is flexible and loans are tailored to the individual borrower. Typical loan terms depend on the type of project and can be anywhere from 3 to 25 years.

### **Eligibility:**

The Grow Springfield Fund will look to finance healthy for-profit businesses that have the ability to create jobs and need to expand to fulfill their full growth potential.

### **Contact:**

Nancy Savis, Loan Officer  
Grow America Fund/NDC  
973-276-1640

## **CDBG Small Business Loan Program**

This loan program is funded by Housing and Urban Development (HUD) – Community Development Block Grant Program (CDBG). As a result, the project is expected to fulfill basic requirements of the CDBG program, particularly as they relate to job creation goals, elimination of slum and blight, project impact upon the environment, and the Davis/ Bacon Act. The City of Springfield during the application process will advise applicants of these requirements, which may vary according to the type of project proposed. Loans generally range from \$1,000 - \$10,000, but can range to \$25,000 for businesses creating or retaining more than 20 jobs.

### **Eligibility:**

Small and medium sized businesses, generally defined as being a business with no more than 100 employees, in neighborhoods business districts within the CDBG Eligible Areas of Springfield.

### **Contact:**

Bruce Stebbins, Business Development Administrator  
Office of Planning and Economic Development  
413-750-2810 ♦ [bstebbins@springfieldcityhall.com](mailto:bstebbins@springfieldcityhall.com)



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# Business Development Financing

## **Develop Springfield**

The Corridor Storefront Improvement Program (CSIP) is a private public initiative offered by DevelopSpringfield and the City of Springfield designed to assist business and property owners located along two major commercial thoroughfares with storefront improvement projects (State and Main). The CSIP will provide a matching grant of up to \$10,000 for well-designed improvements that will coordinate all the important features of the storefront into a more attractive image. Improvements may include the restoration of architectural details, improvement of windows and doors, and use of well-proportioned signage and lighting.

### **Eligibility:**

Grants will be provided to eligible property owners and business tenants to upgrade the appearance of ground-floor storefronts on State and Main Street.

### **Contact:**

Becky Cappiello, CSIP Program Manager  
Western Mass Enterprise Fund  
413-420-0183 Ext. 107

## **CDBG Neighborhood Storefront Improvement Program**

The Neighborhood Storefront Improvement Program (NSIP) is City of Springfield program, funded through the Community Development Block Grant (CDBG) program through the Department of Housing & Urban Development. All projects will be required to conform to HUD and CDBG regulations.

**Eligibility:** This program will provide financial grants up to \$10,000 to eligible property owners and business tenants to upgrade the appearance of ground-floor storefronts.

### **Contact:**

Samalid Hogan, Project Manager  
Office of Planning and Economic Development  
413-787-6020 ♦ shogan@springfieldcityhall.com

**NOTE:** Please note there are two storefront programs currently operating in the City of Springfield. A larger, private/public funded program targeted for properties facing Main & State Street is also in place. If your property faces Main and/or State Street, please contact the CSIP Program Manager determine if your property is eligible for that program.



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# Business Development Financing

## **Economic Development Incentive Program**

The City of Springfield partners with the Massachusetts Office of Business Development to offer the Economic Development Incentive Program. The EDIP combines a local incentive, tax increment financing (TIF), with a toolbox of state incentives which include a 5% state investment tax credit and a 10% abandoned building tax credit. On the local side, in addition to a negotiable TIF plan which negotiates tax burden of new growth, personal property taxes may be waived for the duration of the TIF.

### **Eligibility:**

Prospective projects will be considered for a TIF. Please contact our office and ask for a copy of the City of Springfield TIF Policy Guidelines.

### **Contact:**

Brian Connors, Deputy Director of Economic Development  
Office of Planning and Economic Development  
413-787-6020 ♦ bconnors@springfieldcityhall.com

## **MassDevelopment Loan Programs**

MassDevelopment a quasi-public state agency offering financing solutions to businesses, real estate developers, and non-profits. Financing programs include:

- Tax-exempt and taxable industrial & commercial financing bonds
- Tax-exempt equipment purchase/leasing
- Real Estate and Business Loans/Guarantees
- Equipment Loans
- Term Working Capital
- Export Financing
- Turnaround Management Assistance
- Brownfields Assessment & Cleanup Loans
- Pre-development Assistance

### **Contact:**

Sean Calnan, Development Programs Manager  
MassDevelopment  
413-755-1331



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## Springfield's Permitting Guide

[www.SpringfieldPlanning.org](http://www.SpringfieldPlanning.org)



All the permitting information you need at your fingertips!



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# Brownfields Development Incentives and Financing

## **Brownfields Tax Abatement**

A maximum \$100,000 credit per property (50% of first \$100,000K of cleanup, 30% of next \$100K, and 20% of the third \$100K). Cleanup plan and cost must be approved under Springfield's Voluntary Cleanup Program to receive certification.

### Eligibility:

New owner purchasing a property with back taxes.

### Contact:

Brian Connors, Deputy Director of Economic Development  
Office of Planning and Economic Development  
413-787-6020

## **The Brownfields Redevelopment Fund (BRF)**

This fund is administered by MassDevelopment and provides low-interest loans and grants for site assessment and cleanup in "Economically Distressed Areas" (EDAs). EDAs include all Economic Target Areas (ETAs), areas that meet the criteria for ETA designation, but have not been formally designated, and former manufactured gas plant sites.

### Eligibility:

Proposed projects must be located in EDAs and must result in significant economic impacts in terms of new jobs or contribution to the economic or physical revitalization of the areas in which they are located. The BRF assistance must be necessary to make the project financially feasible. Applicant must be: (1) an eligible person, and (2) cannot be subject to any outstanding administrative or judicial environmental enforcement action with respect to any property located within the Commonwealth.

### Contact:

Sean Calnan, Development Programs Manager  
MassDevelopment  
413-755-1331



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## Local Business Resources

Affiliated Chambers of Commerce of Greater Springfield - [www.myonlinechamber.com](http://www.myonlinechamber.com)

Downtown Business Improvement District – [www.springfielddowntown.com](http://www.springfielddowntown.com)

Economic Development Council of Western Mass - [www.westernmassedc.com](http://www.westernmassedc.com)

Massachusetts Latino Chamber of Commerce - [www.masslatinochamber.com](http://www.masslatinochamber.com)

MassDevelopment – [www.massdevelopment.com](http://www.massdevelopment.com)

National Development Council – [www.nationaldevelopmentcouncil.org](http://www.nationaldevelopmentcouncil.org)

New England Black Chamber of Commerce - [www.neblackchamber.org](http://www.neblackchamber.org)

Massachusetts Office of Business Development – [www.mass.gov/mobd](http://www.mass.gov/mobd)

Massachusetts Small Business Development Center - [www.msbd.org/wmass](http://www.msbd.org/wmass)

Pioneer Valley Planning Commission – [www.pvpc.org](http://www.pvpc.org)

Small Business Administration – [www.sba.gov/localresources](http://www.sba.gov/localresources)

Western Massachusetts Enterprise Fund - [www.wmef.org](http://www.wmef.org)

UMass Family Business Center - [www.umass.edu/fambiz](http://www.umass.edu/fambiz)



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## Other Business Resources

**Associated Industries of Massachusetts**  
[www.aimnet.org](http://www.aimnet.org)

**Business Plan Pro software**  
[www.businessplanpro.com](http://www.businessplanpro.com)

**Commonwealth of Massachusetts**  
<http://www.mass.gov>

**Gaebler Ventures' Help for Entrepreneurs**  
<http://www.gaebler.com/Writing-a-Business-Plan.htm>

**General Information - City of Springfield**  
[www.springfield-ma.gov](http://www.springfield-ma.gov)

**InternHere.com**  
[www.internhere.com](http://www.internhere.com)

**IRS: Starting a Business & Keeping Records, Publication #583**  
[www.irs.gov/formspubs/index.html](http://www.irs.gov/formspubs/index.html)

**Massachusetts Office of Business Development**  
[www.mass.gov/mobd](http://www.mass.gov/mobd)

**Massachusetts Online Business To Business Network**  
[www.buymass.org](http://www.buymass.org)

**Massachusetts State Office of Minority and Women Business Assistance**  
[www.somwba.state.ma.us](http://www.somwba.state.ma.us)

**Quicken's Small Business Center**  
[www.quicken.com/small\\_business](http://www.quicken.com/small_business)

**Social Security Administration**  
[www.ssa.gov/employers](http://www.ssa.gov/employers)

**StartUP Biz**  
[www.startupbiz.com](http://www.startupbiz.com)

**Tax Information**  
**Internal Revenue Service: Small Business**  
[www.irs.gov/businesses/small](http://www.irs.gov/businesses/small)

**U.S. Census Bureau**  
[www.census.gov](http://www.census.gov)

**U.S. Department of Labor: Bureau of Labor Statistics**  
[www.bls.gov](http://www.bls.gov)

**U.S. Small Business Administration: Business Plan Basics**  
[www.sba.gov/starting\\_business/planning/basic.html](http://www.sba.gov/starting_business/planning/basic.html)

**Zoning, Permitting, Regulations and Inspections**  
**City of Springfield, Development Services**  
[www.springfieldplanning.com](http://www.springfieldplanning.com)



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# Small Business Toolbox

## Online Marketing/ Social Media: Stand out and be top of mind with your clients

**ConstantContact:** one of several electronic marketing tools available. Try their free 60 day trial and create an e-newsletter and use other online promotional templates to communicate regularly with customers & clients. [www.constantcontact.com](http://www.constantcontact.com).

**FaceBook:** Creating a page on Facebook is easy, and for most businesses you can get one up and running in a few hours. The process starts at Facebook's advertising page (<http://www.facebook.com/advertising>), and will lead you through a series of forms that help you narrow down the type of business page you want to create. Non profits receive different default applications on their page than say, retail stores.

**LinkedIn:** This is a great tool for building a professional network in the virtual world. Chances are someone you know in your industry is already on LinkedIn. Set up a profile and start introducing yourself around ([www.Linkedin.com](http://www.Linkedin.com)). The LinkedIn Q&A section is an opportunity for you to participate in your industry by asking questions and getting answers from some of the best and the brightest.

**Twitter:** Twitter is a tool for "micro-blogging" or posting very short updates, comments or thoughts. In fact, since Twitter was designed to be very compatible with mobile phones through text messages, each update is limited to 140 characters. Visit Twitter ([www.Twitter.com](http://www.Twitter.com)) and click on the "Get Started - Join" button in the middle.



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## Small Business Toolbox

# The Springfield GreenSeal

- Help us Establish Springfield as a "Green Community"
- Adopt the Springfield GreenSeal  
Fulfill at least 7 of the 13 requirements and commit to becoming a more sustainable company.
- Register for the GreenSeal at [www.greenspringfield.com](http://www.greenspringfield.com)



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