



In Case You Missed It: Arizona Commerce Authority Announces Funding for Businesses and Jobs for Arizonans

"We are aggressively pursuing opportunities to secure funding and to help local businesses grow. We're actively engaging on a national and international level to bring new businesses to the state. It's all about creating jobs."

*Don Cardon
President and CEO, Arizona Commerce Authority*

ACA President and CEO Don Cardon made several significant announcements at the ACA Board of Director's Meeting on September 27. These will put Arizonans back to work, provide much needed investment to the state, and set Arizona on a path toward economic recovery. Since the Arizona Competitiveness Package became law in February, ACA's business client portfolio has increased 350 percent on average per month. Working with a list of more than 260 companies, the ACA is poised to bring tens of thousands of new jobs and billions in capital investment to Arizona.

SUPPORTING SMALL BUSINESS

- **The U.S. Department of Treasury's State Small Business Credit Initiative awarded the ACA \$18.2 million for the Arizona Innovation Accelerator Fund Program.**
This money will help spur lending to Arizona's small businesses needed to expand and create jobs. This five-year program will provide small businesses (less than 500 employees) anywhere from \$50,000 to \$2 million for working capital, inventory, equipment purchases and property improvements. The ACA is developing program guidelines with the goal of implementation in the first quarter of 2012.
- **In October, the ACA will open the Center for Innovation and Entrepreneurship, a public center designed to provide information on resources and partnerships to entrepreneurs in the State.**
The center will provide small business creation workshops and utilize state-of-the art technology to assist small businesses in their development. The offices will be staffed by ACA small business experts and will operate in conjunction with the Arizona Small Business Association, Chambers of Commerce, and private sector partners.
- **The ACA received \$656,000 from the U.S. Small Business Administration's State Trade and Export Promotion grant program.**
The program, which will begin at the end of this year, helps increase the number of Arizona small businesses that are exporting, and raises the value of exports for those that are currently exporting so they can expand and create jobs. The ACA will use the grant to bolster export services and address small business export education, training, international marketing, finance, and compliance.

- **The ACA will commit \$1.5 million to continue the successful Arizona Innovation Challenge in FY 2012.**
The challenge advances innovation and technology commercialization opportunities in Arizona by supporting early stage ventures in Arizona's targeted industries. The program was the largest business challenge in the country in FY 2011, receiving more than 100 proposals and awarding eight companies grants ranging from \$100,000 to \$250,000.

CREATING JOBS AND BRINGING INVESTMENT

- **Stemming from conversations held with ACA during the Paris Air Show, Bombardier announced plans to continue the growth of its Tucson Service Center.**
Bombardier has already hired more than 100 new employees this year, and is exploring opportunities to add even more positions. The ACA has committed federal stimulus funding to help Bombardier improve its infrastructure at the site.
- **The ACA will establish offices in Los Angeles and the San Jose/Bay area to identify, pursue and secure business relocation and enhance opportunities for Arizona businesses.**
These offices will aggressively market the Arizona opportunity to California businesses looking to relocate.
- **In collaboration with ASU and Sichuan American University, the ACA will establish a geographical presence in China.**
Expected to open sometime next year, this ACA office will help further the growth of Arizona exports and attract foreign investment in the state.
- **The ACA is allocating \$2 million to support direct business creation and expansion in Arizona's rural communities.**
In addition, the ACA will provide \$250,000 for tribal related economic development efforts. The ACA will establish offices in Flagstaff and Tucson to support statewide efforts and coordinate the expansion of Arizona agricultural exports to foreign markets.
- **To create a national and international representation of how Arizona is the most pro-business friendly environment, the ACA will commit significant resources on an aggressive marketing and brand campaign.**
A private and public initiative, this program will center on the Arizona business opportunities, and highlight the state's natural resources and quality of life assets.

COLLABORATING WITH PARTNERS

- **In an effort to facilitate and leverage the strength of Arizona's economic development entities into a unified approach, the ACA will become a member and financial supporter of economic development partners and business groups.**
These include the Greater Phoenix Economic Council, Tucson Regional Economic Opportunity, and the Arizona Chamber of Commerce. The ACA will contribute resources to such partners, with a focus on coordination of strategies, marketing and attraction efforts with local governments and recommendations on policy pursuits.