

# MERCER COUNTY OFFICE OF ECONOMIC DEVELOPMENT 640 South Broad Street \* 5th Floor \* Trenton, New Jersey 08650

An overview of the services offered by the Mercer County Office of Economic Development.

## Small Business Development Center (SBDC) - English Program

Through the SBDC, the County offers annual workshops including "How to Start a Business in Mercer County"; "Financing Your Business"; and "How to Do Business with Mercer County." Specifically, the "Doing Business with Mercer County" seminars walk businesses through the process from how to get on a bidders list, to step-by-step bid package requirements and how to submit for payment. SBDC experts can also review business plans with start-ups and growing businesses, and provide advice on next steps.

# SBDC Latino Business Center – Spanish Program

Since 2010 in Mercer County, the SBDC Latino Business Center has delivered 150 events with 1,577 attendees; conducted 44 walking tours with 695 business visits and counseled over 1,509 business sessions. Financing assistance has helped to secure over \$5 million in capital infusion.

# Mercer County Business Lending Services

The Business Lending Services contract with the UCEDC, a non-profit economic development corporation, provides lending opportunities to Mercer County businesses. The available loans come in a variety of different forms and include the following:

Crisis Recovery Loan Program – loans up to \$15,000 at 0%; Rapid Response Loans – loans up to \$10,000; Prime Lock Loans – loans up to \$25,000; and Tory Burch Foundation Loans – for women-owned businesses featuring a 2% reduction in the interest rate

#### Site Selection Services

Based on your space needs, the Office of Economic Development can provide commercial, flex, warehouse and office space located throughout Mercer County.

## Foreign Trade Zone Grantee

The County serves as a grantee for the FTZ program. Companies within Mercer can apply for FTZ status through the Office of Economic Development. The program can provide important financial incentives for businesses involved in international trade including duty deferral, duty reduction, duty elimination and/or reduced reporting entries. The County reduced its fee schedule in 2022 to make it even more advantageous to join.

### **One-Stop Career Center**

The One-Stop Career Center offers one-on-one counseling to individuals seeking employment, and provides job searching tools, youth programming and job training. One-Stop representatives are able to customize training programs for employers. In addition, the Center runs the On the Job Training (OJT) program, which provides reimbursement to employers for training new employees.

#### Workforce Development Board

The Workforce Development Board (WDB) comprises County government officials and business leaders. The group works to provide professional insight and guides workforce programs and services that can respond to the changing workforce needs of businesses and additional skill development of workers.