

COATESVILLE 2nd Century Alliance



NEIGHBORHOOD ASSISTANCE PROGRAM

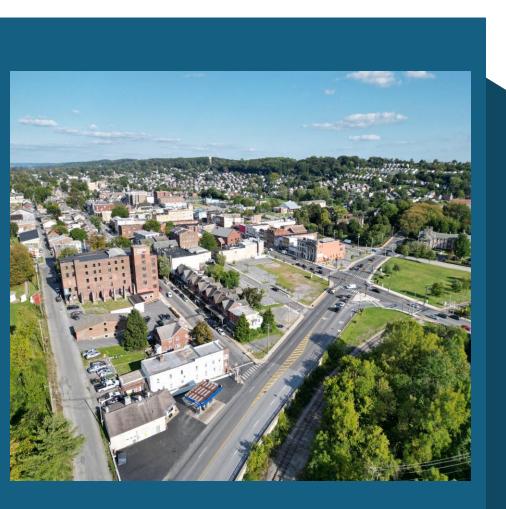
Program Guidelines March 2023



pennsylvania DEPARTMENT OF COMMUNITY & ECONOMIC DEVELOPMENT What is the Neighborhood Partnership Program? The Pennsylvania Department of Community and Economic Development oversees the Neighborhood Partnership Program that allows the private sector to contribute to a local not-forprofit community development organization in exchange for PA tax credits.

The program is designed to address the challenges faced by disadvantaged communities and encourages the long-term commitment needed to overcome what in most cases has been many years of economic decline.

The NPP requires a multi-year commitment of \$50,000 or more per donor. With a six-year contribution, the donor receives an 80% credit toward their state tax liability.



In 2019, the 2nd Century Alliance became the fortunate beneficiary of two six-year contributors, Knox Equipment Rental and Bob and Jennifer McNeil.

The 2nd Century Alliance team put together a long-range strategic plan for the revitalization of downtown Coatesville and these donors and their financial commitments provided the foundation for the strides 2nd Century Alliance was able to make in subsequent years.



Year-over-year funding allowed for the hiring of a full-time downtown manager dedicated to the implementation of our comprehensive strategic plan.

We built partnerships with businesses, property owners, and like-minded organizations, and advocated for best practices in zoning, inspections, and an easy business startup process.

Our efforts inspired confidence and encouraged investment as evidenced by the many new businesses that opened their doors and developers rehabilitating buildings such as Midway Arts and Iron Eagle.

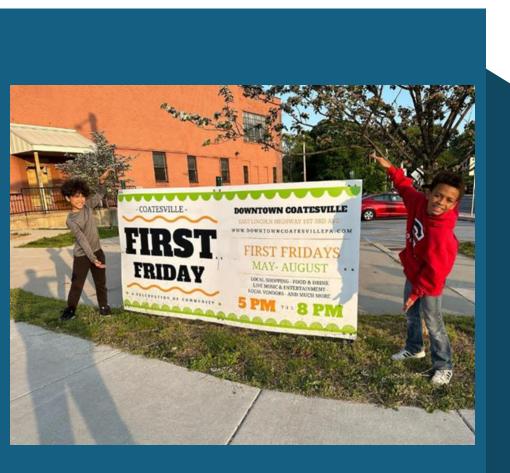


We conducted educational workshops and built toolkits for businesses, implemented COVID relief support during the pandemic, and partnered with the City on business education programs and Pop-Up Shops.

We hosted ribbon cuttings for new businesses and celebrated existing businesses with the Merchant of the Month program.

We fostered the entrepreneurial spirit in Coatesville creating the Made in Coatesville Small Business Incubator and Co-Share Workspace, currently home to ten small business startups.

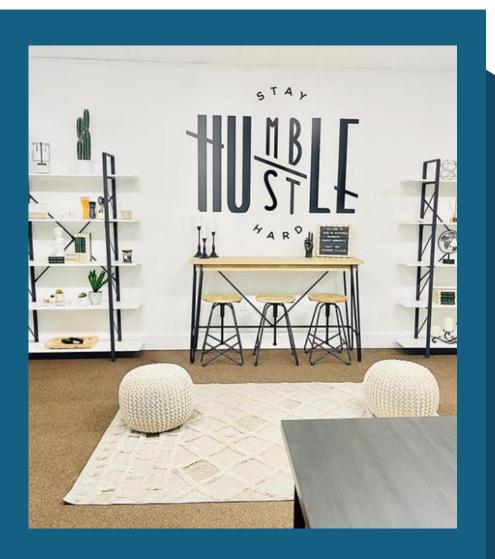
Consistent funding and a partnership with Chester County OIC provided for a consistent litter cleanup and plantings program, and we awarded more than \$82,000 in façade improvement grants to property owners to improve the overall downtown aesthetic.



Our special events hosted throughout the year are designed to both galvanize the merchant base, encouraging collaboration and cross promotion, and to bring shopping and dining patrons into downtown Coatesville businesses.

The Summer Block Party and First Friday events bring thousands downtown, and we shout about it from the rooftops.

We promote our businesses, events, and everything happening downtown through our extensive social media channels and monthly newsletters.



We've made significant progress in downtown Coatesville with the NPP funding over these past few years.

A consistent effort is needed to maximize impact and capitalize on the traction that's building.

You've witnessed the success that this type of long-term support can generate, but there's much more to do and we have our priorities outlined for the next six years....



If adequate funding is secured for the next NPP cycle, 2nd Century Alliance will place a laser focus on addressing blighted properties and filling first floor vacancies with viable and appropriate businesses.

We will build on existing litter programs and develop a consistent, sustainable cleanup program.

Our grants for façade improvements and small business support will continue.

We will work with property owners to enhance upper floor residential units to expand downtown living opportunities.

You can be a part of the exciting changes happening in downtown Coatesville.

We are seeking partners for the next Neighborhood Partnership Program grant cycle, 2025-2030.

Your company will receive an 80% tax credit with this sixyear commitment of \$50,000 or more.

In addition to the tax credits, you'll receive top billing recognition at all downtown special events, on our website, and in all our downtown communications.

Your taxdeductible contribution, plus your PA tax credits look like this:

Neighborhood Partnership Program Tax Be	enefit Analysis						
NAP 80% Tax Credit	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Totals
Contribution (total amount of donation to 501c3)	50000	50000	50000	50000	50000	50000	300000
NPP Tax Credit (80% of donation amount credited to PA Corporate tax liability)	40000	40000	40000	40000	40000	40000	240000
Net Cash Outlay (contribution amount less tax credit)	10000	10000	10000	10000	10000	10000	60000
Federal Tax Benefit of Contribution (contribution times the Federal tax rate of 21%)	10500	10500	10500	10500	10500	10500	63000
Reduction of State Tax Costs (NAP tax credit times the Federal tax rate of 21%)	8400	8400	8400	8400	8400	8400	50400
Net Federal Tax Benefit of Contribution	2100	2100	2100	2100	2100	2100	12600
Net Cash Outlay after Tax Benefits	7900	7900	7900	7900	7900	7900	47400

For more information...

Contact Amber Little-Turner at Coatesville 2nd Century Alliance <u>amber@2ndCenturyAlliance.org</u> 215-847-4365

Visit PA Department of Community and Economic Development Website for Neighborhood Partnership Program <u>PA DCED NPP</u>

We'd love to talk with you more about this opportunity.