

Arkansas State CDBG as Economic Development Incentive

*COSFDA Program Managers
March 21, 2023*





The mission of the Department of Commerce is to champion economic opportunities through strategic initiatives and an equitable regulatory environment that attracts and grows businesses, safeguards consumers, enhances workforce quality, and energizes our infrastructure, creating a better quality of life for all Arkansans.



Arkansas Division of Aeronautics



Arkansas Division of Workforce Services



Arkansas Economic Development Commission



Arkansas Insurance Department



Arkansas Securities Department



Arkansas State Bank Department



Arkansas Waterways Commission



Arkansas Wine Producers Council



Office of Skills Development

AEDC MISSION STATEMENT

The logo for Arkansas Inc, featuring the word "ARKANSAS" in a bold, sans-serif font above the word "INC" in a smaller font, both contained within a red diamond shape.

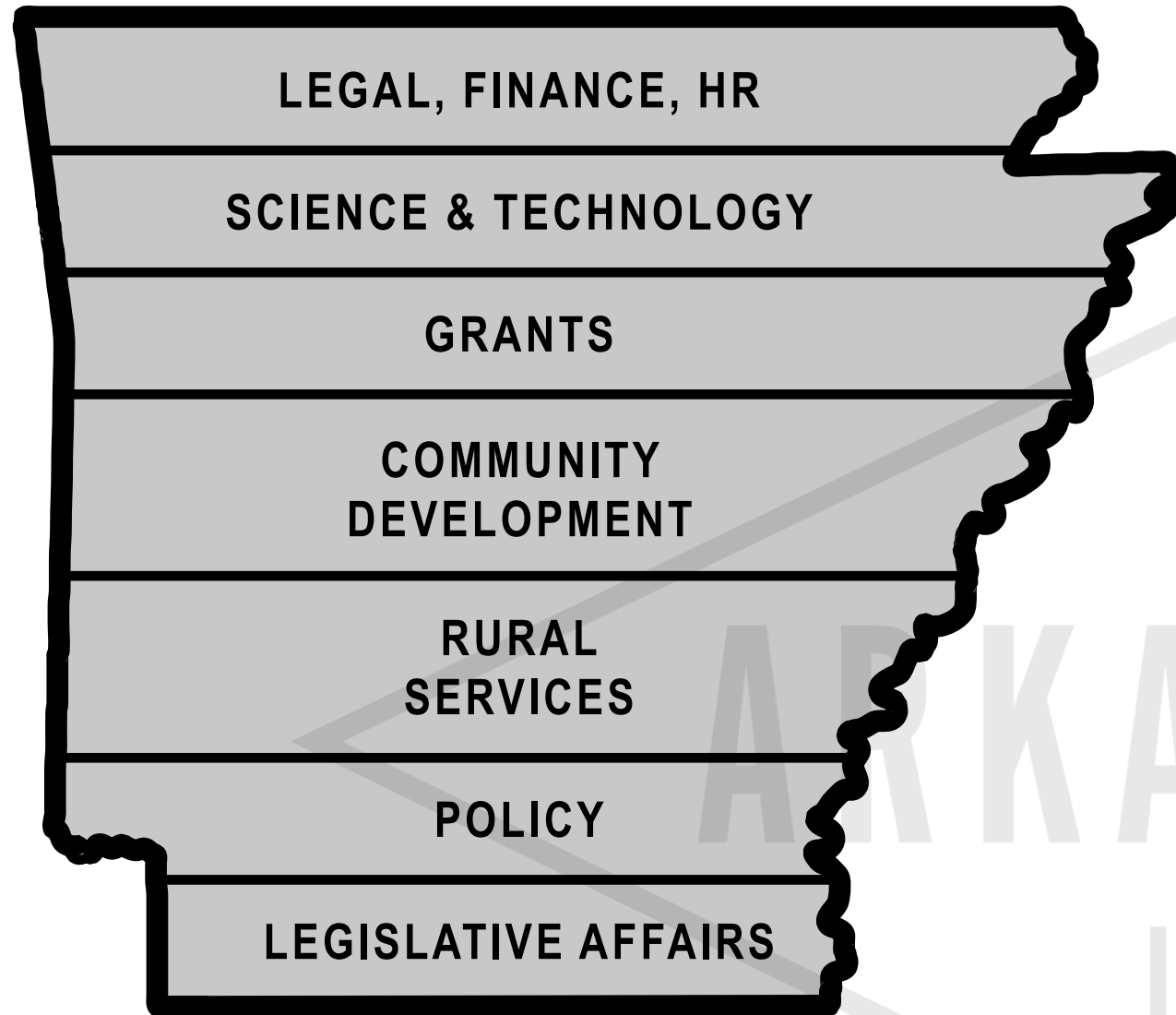
ARKANSAS
INC

To create economic opportunity by attracting higher paying jobs, expanding and diversifying our state and local economies, increasing incomes and investment, and generating positive growth throughout Arkansas.

ARKANSAS

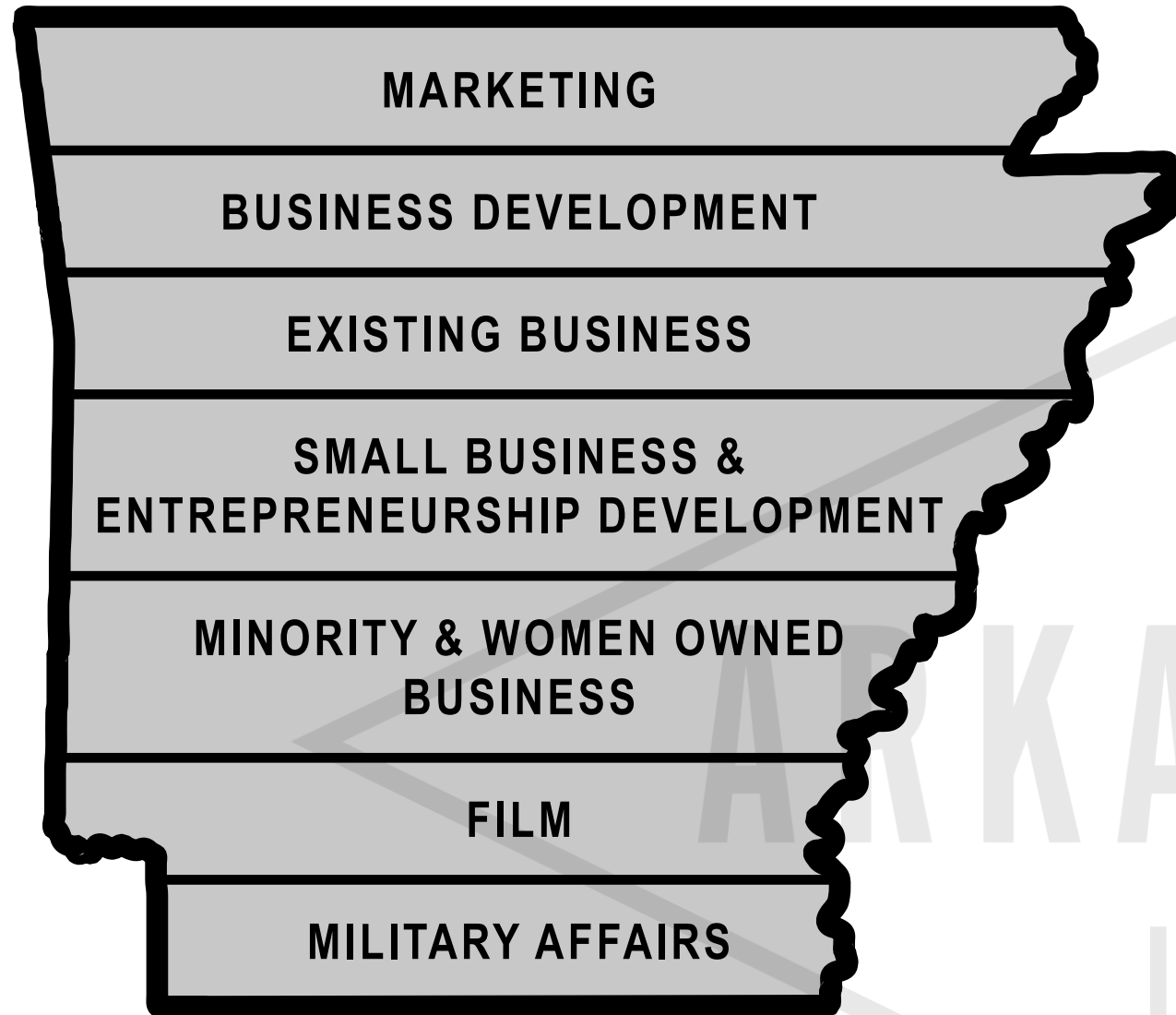
INC

AEDC OPERATIONS



ARKANSAS
INC

AEDC GLOBAL BUSINESS



ARKANSAS
INC

INCENTIVES OVERVIEW/Goal of Incentives



Help offset taxes and costs associated with a new company operation or expansion of existing company



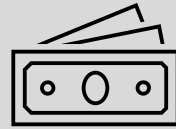
Job growth in primary sectors leads to a “multiplier effect,” creating a larger tax base and increased need for jobs in other sectors



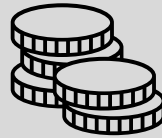
Incentives Are NOT:



A sole funding source for start up companies
(they can help offset costs, but cannot fund the entire project)



Free money to companies



Rewards for already created jobs



The most important factor in site selection

PROJECT/Top Site Selection Factors

ARKANSAS
INC

1. Workforce Skills
2. Transportation Infrastructure
3. Workforce Development
4. Higher Education Resources
5. Utilities (Cost and Reliability)
6. Right To Work State
7. State and Local Tax
8. Ease of Permitting and Regulatory Procedures
9. Quality of Life
10. Incentives

ARKANSAS
INC

PROJECT/Sources

Inquiries from companies made directly to Business Development

- Industry trade-show attendance / exhibition
- Real estate industry conferences

Inquiries from consultants representing companies

- Site location consultant conferences
- Arkansas Consultant Marketing Events/Trips

Miscellaneous leads

- Citizens, local ED offices, utility service providers, other state agencies, other AEDC divisions

Lead generation



ARKANSAS
INC

INCENTIVES OVERVIEW/**Questions to Ask**



Are they an eligible business?



Where are they locating?




How many net, new, full-time jobs will they create over 5 years?



What is the average wage of these employees?



What will their capital investment be?



General Incentive Process

1. Contact AEDC Business Development
2. Initial Call or Meeting to assess project and eligibility
3. Project Intake Form
4. AEDC will run a Cost Benefit Analysis (CBA) and determine what incentives we are able to offer
5. Incentive Proposal sent to company
6. Incentive Applications, Agreements, Resolutions (if needed)
7. Incentive paperwork sent to DFA

INCENTIVES OVERVIEW/**Eligibility**



What businesses qualify?

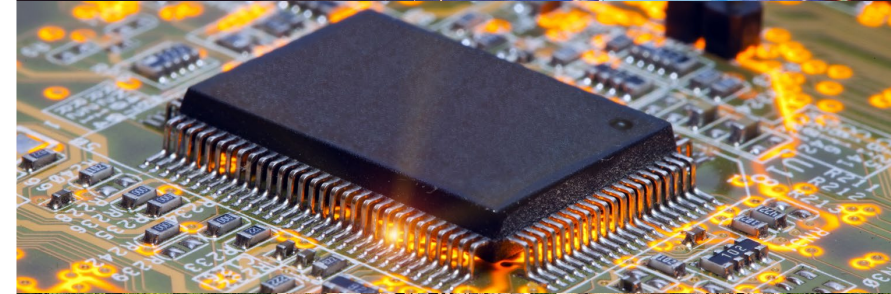
AEDC incentives are available for non-retail businesses engaged in commerce for profit that fall into one or more of the following categories:

- Manufacturers
- Businesses primarily engaged in the design and development of prepackaged software
- Distribution centers that derive 75% of their sales revenue from out-of-state customers
- Intermodal facilities
- Office sector businesses deriving at least 75% of their revenue from out-of-state
- National or regional corporate headquarters
- Scientific and technical service businesses
- Businesses primarily engaged in support activities for air transportation
- Businesses primarily engage in support activities for rail transportation

[Click here](#)
for full eligibility criteria

Targeted industries

- ❑ Aerospace & Defense
- ❑ Food & Beverage
- ❑ Timber & Forest Products
- ❑ Metals
- ❑ Technology
- ❑ Firearms & Ammunition
- ❑ Corporate & Shared Services
- ❑ Distribution & Logistics
- ❑ Transportation Equipment



Not Eligible for AEDC Incentives



INCENTIVES OVERVIEW/**Categories**

STATUTORY

- Company must meet “Eligible Business” definition
- Must meet minimum requirements defined by each program
- If company meets all criteria as defined by law, application will be approved
- Not all programs can be used for the same project

DISCRETIONARY

- Company must meet “Eligible Business” definition
- Must meet minimum requirements defined by each program
- Programs must be approved by Executive Director and/or Governor and be offered by the AEDC in an Incentives Proposal
- Not all programs can be used for the same project

INCENTIVES OVERVIEW/**Statutory**

Advantage Arkansas

- ✓ Provides an income tax credit to eligible companies
- ✓ Credit is based on percentage of payroll of the new employees hired
- ✓ Credit is earned annually for a period of 5 years
- ✓ Company can offset 50% of its income tax liability
- ✓ Unused credits may be carried forward for 9 years

Tax Back

- ✓ Provides a refund of sales and use tax paid on qualified expenditures
(building materials; machinery and equipment exempt)
- ✓ Refund will consist of city, county and state taxes paid less 1%
(1/8% - Conservation; 7/8% - Education)
- ✓ Currently the state sales tax is 6.5%; therefore, the refund of state taxes will be 5.5% of the eligible taxable purchases
- ✓ Company must spend at least minimum threshold by tier to qualify and obtain city and county resolutions authorizing refund
- ✓ The Tax Back program must be combined with Create Rebate or Advantage Arkansas

INCENTIVES OVERVIEW/**Discretionary**

Create Rebate

- ✓ Offered from 1–10 years
- ✓ Provides annual cash payments based on a percentage (3.9-5%) of a company's payroll for new employees
- ✓ Requires a minimum payroll based on tiers (see Tier Map), to be eligible

ArkPlus

- ✓ Provides a state income tax credit equal to 10% of the total investment in the project
- ✓ Requires both a minimum payroll and minimum investment, based on tiers (see Tier Map)
- ✓ Credits may be used to offset 50% of company's income tax liability
- ✓ Unused credits may be carried forward for 9 years

INCENTIVES OVERVIEW/**Discretionary**

Customized Training Grants

- ✓ Provides reimbursement for both on and off-site training for newly created positions related to an expansion or new location
- ✓ Flexible and highly customizable
- ✓ Pre-employment training, new employee orientation, on-the-job training, and/or skills upgrades for new positions qualify under this program
- ✓ All prospective production employees are encouraged to complete the Career Readiness Certificate Process

Office of Skills Development Grants

The Office of Skills Development (OSD) is a division of the Arkansas Department of Career Education offering grants to support workforce development by strategically investing in training programs that are prioritized by employer needs and economic impact. Businesses and non-profit entities are eligible to apply for training according to the OSD Grants Rules and Regulations.

Grants are available to support training that falls into the following categories:

- Grow Your Own
- Skills Gap
- Customized Technical and Professional Development



INCENTIVES OVERVIEW/**Discretionary**

Infrastructure Grants

AEDC has the ability to share the cost of project infrastructure needs by committing grants from state and federal infrastructure funds. These funds are offered at the discretion of the State. The amount of assistance committed is dependent upon the strength of the company, of jobs, average wage, project investment and costs associated with facility/site improvements.

Bond Guaranty

AEDC and ADFA can “guarantee” timely payment of principal and interest of up to \$11M. This guarantee provides a more attractive bond rating which lowers the effective interest rate to the company.

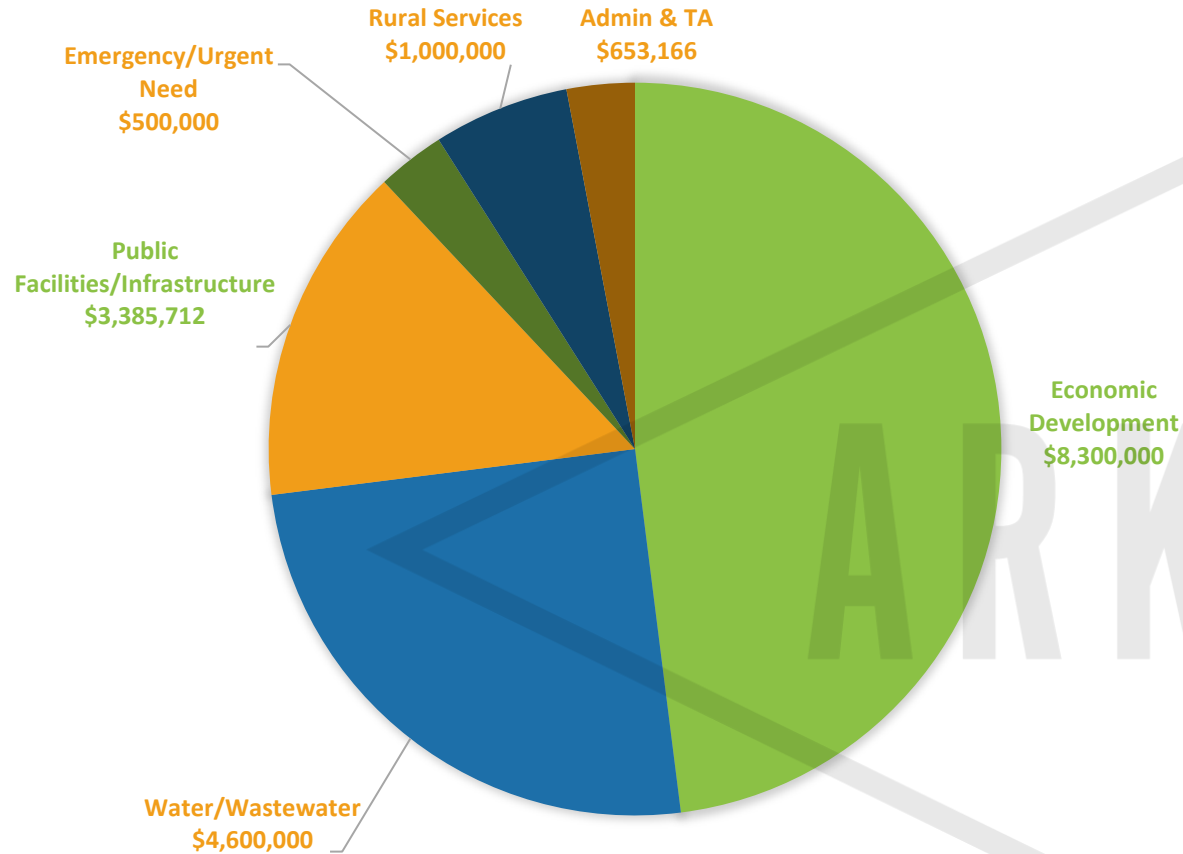
Arkansas Community & Economic Development Grant Program (ACEDP)

Community Development Block Grant (CDBG)

State's Program for Small Cities

July 1, 2022 – June 30, 2023

2022 Allocation: \$18,438,878



ARKANSAS
INC

Utilized for providing communities with resources to assist businesses which expand the state's economic base and which create quality jobs principally benefiting low- to moderate-income (LMI) employees.

Eligible activities will generally include: grants or loans to for-profit businesses (through the applicant community) for a variety of business purposes; or public facilities (infrastructure) projects undertaken by applicant communities for economic development purposes, where a benefiting business agrees to locate or expand premised on the infrastructure improvements and agrees to create jobs for LMI persons.

Application Process

Economic Development Selection Criteria

Economic Development commitments are made year-round.

Successful applicants are invited to make formal application to AEDC, and the project is then administered by Grants Division.

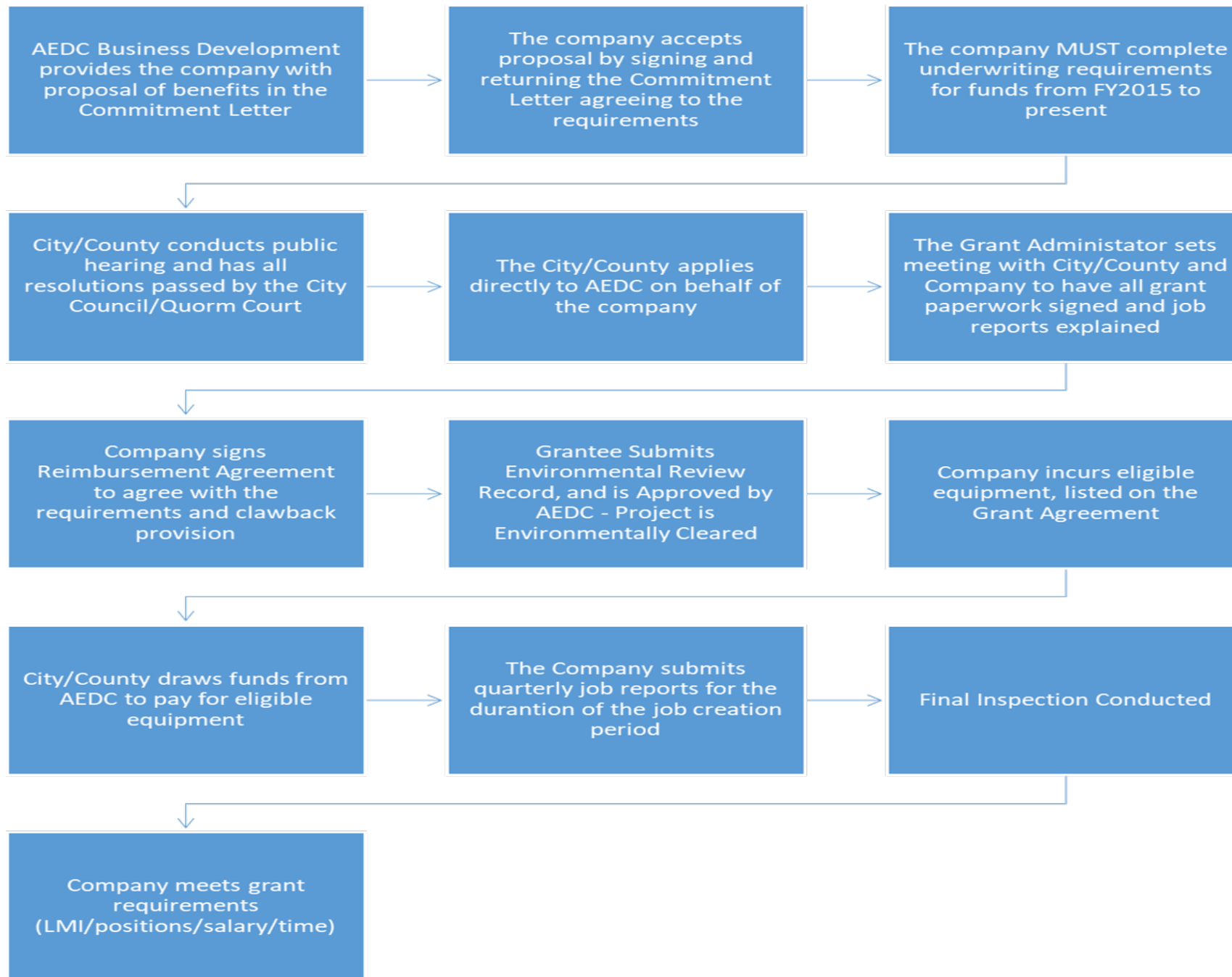
Applications evaluated on (not limited to):

- Cost benefit analysis
- Financial feasibility
- Credit worthiness
- Creation or retention of jobs, 51% of which must be made available to LMI persons at the time of hire



Economic Development: Application Process

- Commitment letter from AEDC Executive Director is sent to the Company, then forwarded to the Grants Division
- Company will be invited to complete an Economic Development Set-Aside Application (infrastructure information, equipment list, financing, job creation plan) and project will be underwritten
- Company's application will be forwarded to Grant Administrator for use in local government formal application process



ARKANSAS COMMUNITY AND ECONOMIC DEVELOPMENT PROGRAM (ACEDP) Community Development Block Grant Program (CDBG) State Program for Small Cities



Economic Development Set-Aside Company Application

Effective for 2021 Program Year (July 1, 2021 through June 30, 2022)

Underwriting Checklist for CDBG Economic Development

Grant Number:	Company/Project Name:
Underwriting for each business to be awarded should meet the following underwriting guidelines for evaluating project costs and financial requirements (see Appendix A to 24 CFR Part 570 – Guidelines and Objectives for Evaluating Project Costs and Financial Requirements for further guidance): 1. That project costs are reasonable; 2. That all sources of project financing are committed; 3. That to the extent practicable, CDBG funds will not be substituted for non-federal financial support; 4. That the project is financially feasible; 5. That to the extent practicable, the return on the owner's equity investment will not be unreasonably high; and 6. That to the extent practicable, CDBG funds will be disbursed on a pro rata basis with the other financing.	
Project Costs are Reasonable	iii. Independent, third-party competitive quotes and/or comparable pricing for project purchases/costs
	Comments:
Sources Are Committed	iii. Documents drawn out of capital lease and/or equity; financial statements - last 3 years and current interim; in general, review sources and use of funds to ensure that all funding has been identified and is available
	Comments:
CDBG Funds Are Not Substituted for Non-Federal Funds	iii. See above, plus request personal and business financial statements to review expected revenues, expenses, debt service, and return on equity; document any loan applications which were declined; in general, establish that there is no need for investment of public resources (financing gap or a rate of return gap)
	Comments:
Financial Feasibility	iii. 3-year pro-forma with assumptions and supporting information; new contracts, if applicable; in general, determine the financial success of the project, considering the business plan, market share, sales, growth revenue projection, debt service; business should be capable of a positive cash flow
	Comments:
Owner's Equity Return is Not Unreasonably High	iii. 3-year financial projection; CDBG asset on cost should not provide more than a reasonable return on investment to an owner, given industry rate of return, local conditions, and the risk of the project (varies depending on business)
	Comments:
CDBG Funds Disbursed Pro Rata	iii. CDBG funds should be disbursed in proportion to other funding sources, if any, and have been demonstrated business need; exceptions may be made, as required
	Comments:
The Arkansas Economic Development Commission Business Finance Division has determined that the project is financially viable and will make the most effective use of CDBG funds.	
Signature:	

**ARKANSAS COMMUNITY AND ECONOMIC DEVELOPMENT PROGRAM
ECONOMIC DEVELOPMENT SET-ASIDE**

JOB CREATION PLAN

___ Original Plan ___ Modified Plan

Grantee: _____ Grant control number: _____

Company name: _____ Contact person: _____

Address/City/State/Zip: _____

Type of business: _____ Phone number: _____

Job Creation/Retention Period: From _____ to _____

I. Job Title	Full-Time Equivalents	Job Description							
		*see below, EDA Job Category Definitions for examples							
Officials and Managers									
Professional									
Technicians									
Sales									
Office and Clerical									
Craft Workers (skilled)									
Operatives (semi-skilled)									
Laborers (unskilled)									
Service Workers									
Total Full-Time Equivalents (FTEs)									
Number of FTEs planned for LMI persons									
Percentage of FTEs planned for LMI persons <i>*must be at least 51%</i>									
II. Jobs to be created/retained*	Totals								
<i>Enter semiannual dates for entire performance period</i>	June 30 20__	Dec 30 20__	June 30 20__	Dec 30 20__	June 30 20__	Dec 30 20__	June 30 20__	Dec 30 20__	
Total positions to be created									
Number to be filled by/available to LMI persons									
LMI Percentage (LMI %) <i>*each period not required to be 51% but total must be at least 51%</i>									

***An Income Certification Form must be completed and on file for each person applying for a job as a result of the project. It is the Grantee's responsibility to ensure that these documents are maintained. It is advisable for the company to have a written agreement with any referral agency stating they will refer low- to moderate-income persons and maintain documentation.**

III. How many employees are currently on the company payroll at this site? _____

IV. What special recruitment efforts will the company establish to ensure the employment of low- to moderate-income persons, such as giving low- to moderate-income persons first consideration in filling positions or taking referrals primarily from agencies that refer only low- to moderate-income persons. Please outline any effort(s) and/or attach any contracts the company has with Workforce Services, etc.

V. Will any of the jobs listed require substantial training or work experience or education beyond high school that may preclude low- and moderate-income persons from filling these positions? If so, list the job titles.

VI. If the company listed any job titles in the previous question, will the company undertake any special efforts to "fill" these jobs with low- and moderate-income persons, such as hiring unqualified persons and providing them with training?

VII. How many employees will be offered employer-sponsored health care? _____

CERTIFICATION

The undersigned is the authorized representative of the Company and certifies that the information contained herein is accurate. The undersigned further certifies that, at a minimum, any new employment or retained employment will meet the 51% low- to moderate-income family benefit requirement of the Arkansas Community and Economic Development Program.

Certifying Officer

Date

Form 98
Income Certification Form
Economic Development Set-Aside Program
 Date: _____

For official use only:

Date of Hire: _____

Hourly Wage: _____

Job Title: _____

SECTION I

Business Name _____	Applicant Name _____
Address _____	Address _____
City _____ Zip Code _____	City _____ Zip Code _____
Phone _____ Fax _____	Phone _____
Contact person _____	

TO THE APPLICANT: The company to which you are applying for a job has received Federal funds to assist its operations. A condition of receiving the funds is that family income information be collected from each applicant for employment and submitted on a quarterly basis. This information will not affect the hiring decision of the company. The information you provide will be kept **CONFIDENTIAL**.

SECTION II

Please complete the following information in order for the company to meet its requirement. The information below is subject to verification by government officials.

(A)	(B)	(C)
How many persons are in the applicant's family? <i>(Circle one.)</i>	Family income levels for _____ County	Was the TOTAL family income for the last twelve (12) months ABOVE or BELOW the family size indicated in column A? <i>(Check the appropriate column below)</i>
1	\$ _____	ABOVE BELOW
2	\$ _____	_____
3	\$ _____	_____
4	\$ _____	_____
5	\$ _____	_____
6	\$ _____	_____
7	\$ _____	_____
8+	\$ _____	_____

I, _____ hereby certify that all the above information is correct and give the above named business permission to verify the information on this form.

Signature of Applicant

Last 4 Numbers of Social Security Number

SECTION III

The following information is not required by law, but is needed for statistical purposes.

Please check the one of the following ethnic categories that applies to you:
 _____ Hispanic or Latino _____ Not Hispanic or Latino

Please check all of the following categories that apply to you:
 _____ White _____ Asian _____ Black or African American
 _____ American Indian or Alaska Native _____ Native Hawaiian or Other Pacific Islander

Please check any of the following categories that may apply to you:
 _____ Elderly _____ Handicapped _____ Female Head of Household _____ Unemployed

state	statename	County	cbsub	areaname	fips2010	Lim80_22p1	Lim80_22p2	Lim80_22p3	Lim80_22p4	Lim80_22p5	Lim80_22p6	Lim80_22p7	Lim80_22p8
5	ARKANSAS	1	NCNTY05001N05001	Arkansas County, AR	0500199999	34100	38950	43800	48650	52550	56450	60350	64250
5	ARKANSAS	3	NCNTY05003N05003	Ashley County, AR	0500399999	33900	38750	43600	48400	52300	56150	60050	63900
5	ARKANSAS	5	NCNTY05005N05005	Baxter County, AR	0500599999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	7	METRO22220M22220	Fayetteville-Springdale-Rogers, AR MSA	0500799999	46900	53600	60300	66950	72350	77700	83050	88400
5	ARKANSAS	9	NCNTY05009N05009	Boone County, AR	0500999999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	11	NCNTY05011N05011	Bradley County, AR	0501199999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	13	NCNTY05013N05013	Calhoun County, AR	0501399999	34550	39450	44400	49300	53250	57200	61150	65100
5	ARKANSAS	15	NCNTY05015N05015	Carroll County, AR	0501599999	35250	40250	45300	50300	54350	58350	62400	66400
5	ARKANSAS	17	NCNTY05017N05017	Chicot County, AR	0501799999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	19	NCNTY05019N05019	Clark County, AR	0501999999	36600	41800	47050	52250	56450	60650	64800	69000
5	ARKANSAS	21	NCNTY05021N05021	Clay County, AR	0502199999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	23	NCNTY05023N05023	Cleburne County, AR	0502399999	34300	39200	44100	48950	52900	56800	60700	64650
5	ARKANSAS	25	METRO38220M38220	Pine Bluff, AR MSA	0502599999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	27	NCNTY05027N05027	Columbia County, AR	0502799999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	29	NCNTY05029N05029	Conway County, AR	0502999999	34300	39200	44100	48950	52900	56800	60700	64650
5	ARKANSAS	31	METRO27860M3700	Jonesboro, AR HUD Metro FMR Area	0503199999	36900	42200	47450	52700	56950	61150	65350	69600
5	ARKANSAS	33	METRO22900M22900	Fort Smith, AR-OK HUD Metro FMR Area	0503399999	34000	38850	43700	48550	52450	56350	60250	64100
5	ARKANSAS	35	METRO32820M32820	Memphis, TN-MS-AR HUD Metro FMR Area	0503599999	43050	48200	53350	58450	63600	68750	73900	79050
5	ARKANSAS	37	NCNTY05037N05037	Cross County, AR	0503799999	35650	40750	45850	50900	55900	59900	63900	67900
5	ARKANSAS	39	NCNTY05039N05039	Dallas County, AR	0503999999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	41	NCNTY05041N05041	Desha County, AR	0504199999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	43	NCNTY05043N05043	Drew County, AR	0504399999	35400	40450	45500	50550	54600	58650	62700	66750
5	ARKANSAS	45	METRO37800M37800	Little Rock-North Little Rock-Conway, AR HUD Metro	0504599999	44100	50400	56700	62950	68000	73050	78100	83100
5	ARKANSAS	47	METRO22900M3047	Franklin County, AR HUD Metro FMR Area	0504799999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	49	NCNTY05049N05049	Fulton County, AR	0504999999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	51	METRO26300M26300	Hot Springs, AR MSA	0505199999	33900	38750	43600	48400	52300	56150	60050	63900
5	ARKANSAS	53	METRO37800M3053	Grant County, AR HUD Metro FMR Area	0505399999	40100	45800	51550	57250	61850	66450	71000	75600
5	ARKANSAS	55	NCNTY05055N05055	Greene County, AR	0505599999	35300	40350	45400	50400	54450	58500	62500	66550
5	ARKANSAS	57	NCNTY05057N05057	Hempstead County, AR	0505799999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	59	NCNTY05059N05059	Hot Spring County, AR	0505999999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	61	NCNTY05061N05061	Howard County, AR	0506199999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	63	NCNTY05063N05063	Independence County, AR	0506399999	33950	38800	43650	48500	52400	56300	60150	64050
5	ARKANSAS	65	NCNTY05065N05065	Izard County, AR	0506599999	33850	38650	43500	48300	52200	56050	59900	63800
5	ARKANSAS	67	NCNTY05067N05067	Jackson County, AR	0506799999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	69	METRO38220M38220	Pine Bluff, AR MSA	0506999999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	71	NCNTY05071N05071	Johnson County, AR	0507199999	33750	38550	43350	48150	52050	55900	59750	63600
5	ARKANSAS	73	NCNTY05073N05073	Lafayette County, AR	0507399999	33750	38550	43350	48150	52050	55900	59750	63600
6	ALABAMA	75	ALCNTY05075N05075	Lawrence County, AL	0507500000	32750	38550	43350	48150	52050	55900	59750	63600

**Arkansas Economic Development Commission
CDBG Job Creation/Retention Report
Form 100**

Project Status Report as of: (check box that applies)

June 30, December 31, Final Report (Date _____)

I. COMPANY DATA		II. GRANT ADMINISTRATOR	
ACEDP Grant #:		Name:	
Company:		Organization:	
Company DUNS #:		Phone:	
Mailing Address:		Mailing Address:	
Contact Person:		Email Address:	
Phone:		AEDC Grants Manager:	
Email:		Phone:	
III. CERTIFICATION: I certify to the best of my knowledge and belief that the information in this report is true and correct: _____ <div style="display: flex; justify-content: space-between;"> Authorized Company Signature Date </div>			
AEDC USE ONLY: Date Approved _____ Date Approved _____ Date Approved _____		Approved By _____ Approved By _____ Approved By _____	

IV. PROGRESS OF ACTIVITIES	V. PLANNED ACTIVITIES
Describe the physical impact/outputs of work completed this reporting period in reference to grantee implementation schedule. Assess whether or not project is on schedule and include any amendments or extensions that have been granted for the project.	Describe the planned activities for next reporting period and any technical assistance needs. The narrative must reference grantee implementation schedules project activities and milestones.

VI. JOB CREATION/RETENTION PLANNED/ACTUAL ACTIVITY							
Existing Jobs at time of Application:	A. Current Existing Jobs	B. Planned New/Retained Jobs		C. Actual New/Retained Jobs this period		D. Cumulative New/Retained Jobs Total	
		Created	Retained	Created	Retained	Created	Retained
Full-time (FTEs)							
Full-time low/mod (LMI)							
LMI%							
Average Hourly Wage							
Number of Jobs provided employee-sponsored health care							
Number of persons unemployed prior to taking job							

VII. RACE AND ETHNICITY	TOTAL		C. # HISPANIC	
	A. This Report	B. Cumulative	This Report	Cumulative
American Indian or Alaska Native				
Asian				
Black or African American				
Native Hawaiian or Other Pacific Islander				
White				
American Indian or Alaska Native and White				
Asian and White				
Black or African American and White				
American Indian or Alaska Native and Black or African American				
*Other multiple race combinations greater than one percent: Per the form instructions, write in a description using the lines below:				
Balance of individuals reporting more than one race				
TOTAL:	0	0	0	0

*If the aggregate count of any reported multiple race combination that is not listed above exceeds 1% of the total population being reported, you should separately indicate the combination. See detailed instructions under "Other multiple race combinations."

VIII. Economic Development Administration (EDA) Job Categories (Select only from EDA Categories. See descriptions below on next page.)				
	Planned JOBS CREATED	Planned JOBS RETAINED	Actual Cumulative JOBS CREATED	Actual Cumulative JOBS RETAINED
1. Officials and Managers				
2. Professional				
3. Technicians				
4. Sales				
5. Office and Clerical				
6. Craft Worker				
7. Operatives (semi-skilled)				
8. Laborers (unskilled)				
9. Service Workers				
TOTAL:	0	0	0	0

When your project was approved, you reported that you had 6 employees and projected to create 25 new positions.

Under the terms and conditions of your company's financing from us, you are required to furnish us with periodic employment information. Failure to submit the required updates at the appropriate intervals constitutes an event of default.

The following information is now OVER DUE:

First Employment Report. Due: 7/15/13.

Please submit your Job Status Report (Form 100) along with the summary on the Job Activity Log (Form 99) and the backup for each employee on the Income Certification Form (Form 98). These forms can be found on our website at <http://www.arkansasedc.com/grants> and once completed, sent to cbray@arkansasedc.com. If you have any questions concerning this matter, please feel free to contact us at (501) 682-1211.

If the company is unable to create all of the required jobs and is requesting forgiveness or an extension:

- What was the total job creation and payroll requirement amount?
- What was the reason for any previous extensions?
- How much time remains for job creation, or is this a last minute request?
- Did the company provide a reason for not creating the jobs (e.g., economic climate, COVID, etc.,)?
- If job requirement wasn't met, did the company still meet or exceed the *payroll* requirements?
- Is the request to forgive anything they owe us? If so, we would need to amend the original Agreement, and this will need to be spelled out clearly in the request.
- Did the company meet the minimum individual public benefit standard of 1 FTE per \$35,000?

AEDC Grants Division

Grants Division Director

Jean Noble

jnoble@arkansasedc.com

501.682.7389

Grants Managers

Brenda Rowell

browell@arkansasedc.com

501.682.7324

Joshua Markham

joshua.markham@arkansasedc.com

501.682.7314

Matthew Smith

d.matthew.smith@arkansasedc.com

501.534-3601

Compliance Officer

Denyce Frisco

denyce.frisco@arkansasedc.com

501.682.7335

Administrative Specialist

Dottie Boyles

dboyles@arkansasedc.com

501.682.7682



ARKANSAS
INC

ARKANSAS ECONOMIC DEVELOPMENT COMMISSION

1 Commerce Way, Suite 601
Little Rock, AR 72202
www.ArkansasEDC.com
501-682-1121



Arkansas Economic
Development
Commission



@ArkansasEDC



@ArkansasEDC



Arkansas Inc

