

Town of Durham
Office of Economic Development
Business Resource Guide



Welcome to Durham, NH! We are thrilled to welcome new enterprises and proud to support our current businesses. The following information is intended to serve as a guide to the development resources and incentives in Durham and as a link to a variety of local, State and Federal resources. While we hope this guide provides useful information, we hope you contact us directly so that we may help you with any business needs that you have. We pride ourselves on being welcoming and responsive and look forward to hearing from you.

For information on the development process please refer to our, “Guide to doing business in Durham.”

Key Town Contacts in the Development Process

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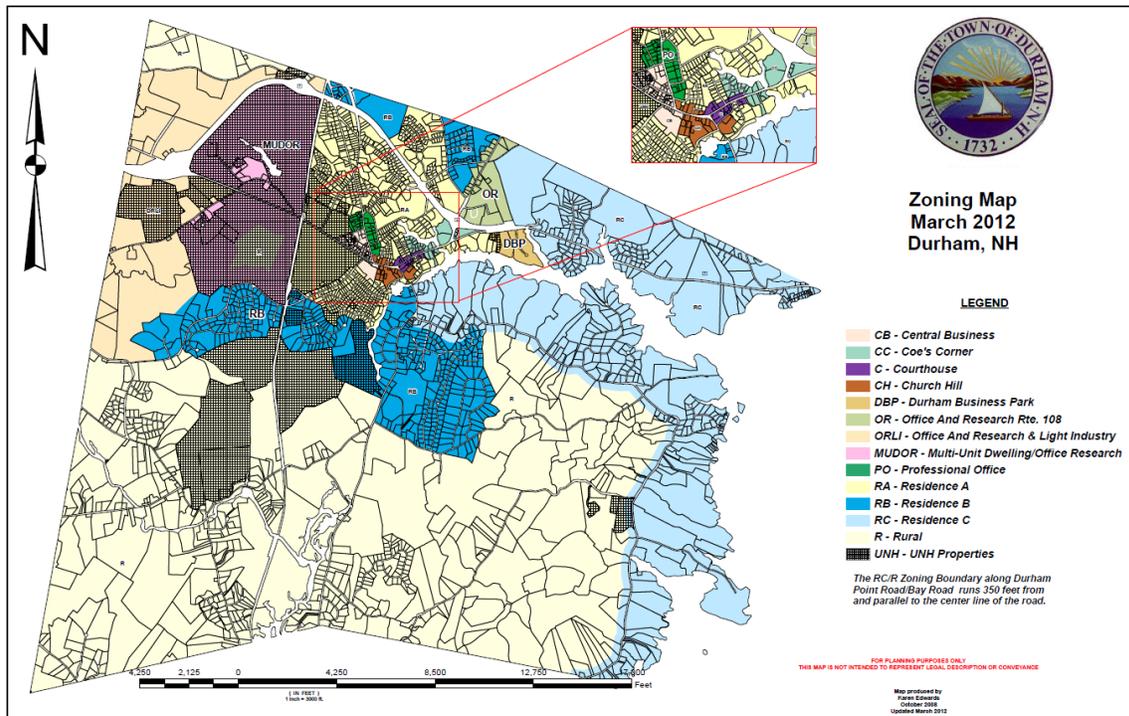
Why Choose Durham for Your Business?

Every business has different needs and not all communities will meet the needs of every business. Durham may be the right place for your business if you are looking for:

- University community
- Highly educated community and rural landscape
- Easy access to Boston, Portland, as well as the mountains and beaches
- Commuter Rail
- Excellent schools
- Plentiful outdoor activities

Where we do business

Most business activity is centered around the downtown adjacent to the University of New Hampshire or along Route 108. The Town offers a large variety of small businesses offering both retail and services. Durham is also a great place for businesses looking to take advantage of the expertise and emerging talent at UNH. The [map](#) below shows the various areas where businesses can be located.



Once you know where you want to locate your business you need to verify that it is an allowed use for that particular district. Check out the Durham [Table of Uses](#) to see where your business can be located.

Available Commercial Space

The office of Economic Development keeps a list of available commercial office and retail space. Please contact Christine Soutter at 603-590-1387 or csoutter@ci.durham.nh.us to learn more about what is currently available.

Tax Incentives

RSA 79-E

The town of Durham adopted RSA 79-E to encourage investment in downtown commercial properties. A project may qualify for this tax incentive if the rehabilitation and/or investment provides a “public benefit.”

79-E:1 Declaration of Public Benefit. –

I. It is declared to be a public benefit to enhance downtowns and town centers with respect to economic activity, cultural and historic character, sense of community, and in-town residential uses that contribute to economic and social vitality.

II. It is further declared to be a public benefit to encourage the rehabilitation of the many underutilized structures in urban and town centers as a means of encouraging growth of economic, residential, and municipal uses in a more compact pattern, in accordance with RSA 9-B.

Please reach out to the Economic Development office at 603-590-1387 if you are interested in applying for this incentive.

Below are some links to additional information:

[RSA 79-E Covenants](#)

[RSA 79-E Additional Criteria](#)

[RSA 79-E Application](#)

Economic Revitalization Zones

This short-term business tax credit is for infrastructure improvements that also create new jobs. The town of Durham has several ER Zones including downtown and Technology Drive which still have opportunities for redevelopment. The program is run through the State of NH. Links to more information and an application can be found below:

[ERZ Information for Businesses](#)

[ERZ Application](#)

Research and Development Tax Credits

The State of NH offers a business tax credit for enterprises that have expenditures for qualified manufacturing research and development. Detailed information on how to apply can be found on the Department of Revenue's website:

<https://www.revenue.nh.gov/faq/research-development.htm#forms>

Opportunity Zone

Part of downtown Durham has been designated as an Opportunity Zone which provides a significant federal tax incentive for development within the zone. "Investors can defer capital gains on earnings that have been reinvested in the zones through Opportunity Funds. Opportunity Funds are private sector investment vehicles that invest at least 90 percent of their capital in Opportunity Zones. Long-term investments maintained for over 10 years do not have to pay additional capital gains taxes on earnings from Opportunity Zone investments." (<https://www.nheconomy.com/grow/opportunity-zones>) A map of Durham's Opportunity Zone can be found [here](#).

Financial Resources

When looking for business financing, often the best place to start is with your current bank. Having an established relationship for your personal banking may help you secure financing for your business. In addition to your local bank there are a variety of resources that offer commercial loans.

[Strafford Economic Development Corporation \(SEDC\)](#)

“Non-profit business lenders providing business finance, consulting, and technical assistance to Strafford County.” The professionals at SEDC will work with you to find the best financing solution even if it isn’t with them. SEDC works with a variety of funding sources and can fund real estate, working capital, equipment, facility improvements and refinancing.

[Capital Regional Development Council \(CRDC\)](#)

“The Capital Regional Development Council, CRDC, is your creative source for non-traditional financing for small business working capital, real estate acquisition, and equipment needs.” The CRDC is a certified SBA 504 lender licensed throughout the State of NH.

[Community Loan Fund \(CLF\)](#)

The CLF offers two types of business funding:

Business Builder Loans - ranging from \$1,000 to \$2 million is available to businesses with at least 12 months of revenue.

Vested for Growth – “Investments for high-growth, high-margin businesses with experienced management.”

[NH Business Finance Authority \(BFA\)](#)

The BFA works with NH banks providing loan guarantees for businesses that may not otherwise qualify for conventional loans. The BFA offers a variety of loan guarantee programs for a variety of needs including working capital and energy improvements.

Venture Capital and Angel Investors

[10X Ventures](#)

Invests primarily in mobile, internet, wireless, security, med tech, and green tech. A typical investment ranges from \$50k-\$500k but capable of larger investments and follow on.

[Alumni Ventures Group](#)

Venture Capital firm featuring funds for accredited alumni of specific colleges and universities. Investments range from \$100k to \$2 million.

[Borealis Ventures](#)

VC firm typically investing in Seed and Series A rounds focused on life sciences and digital health. Investments range from \$100k to \$2.5 million.

[eCoast Angel Network](#)

Focuses on early-stage companies involved with advanced technology, e-commerce, healthcare, and industrial products and services, principally located in the Northeast. Investments range from \$250k to \$2 million.

[Harbor Light Capital Partners](#)

Regional VC firm that provides “patient capital” to build sustainable businesses. Focuses on investments in the \$1 million to \$5 million range.

[Impact NH Fund](#)

Focus is New Hampshire but will consider applications from any northern New England state. Funding is in the range of \$25,000 to \$75,000, and they can do equity, royalty, and debt-based funding.

[Tuckerman Capital](#)

Tuckerman Capital works with Deal Partners to acquire profitable niche industrial companies. Unlike a traditional buyout fund, Tuckerman Capital can act as the sole provider of capital - both debt and equity. Works with companies valued between \$8-\$30 million.

[Vested for Growth](#)

Offers debt, mezzanine or royalty financing to established NH businesses.

[Wasabi Ventures](#)

Wasabi Ventures is a firm that specializes in co-founding, investing in, incubating, building and advising early stage technology companies.

Educational and Technical Resources

There are a variety of local, State and Federal resources available to help businesses at any stage of their development.

[Small Business Development Center \(SBDC\)](#)

“NH SBDC is the leading resource for business advising and education for small to medium businesses in the Granite State. Our team of certified business advisors provides highly individualized, confidential advising at no charge to NH enterprises. With over 110 years of management advising experience amongst the staff, we stand ready to support your company at every stage of growth. Whether you’re just getting started, seeking capital, bringing new products to market, or improving operations, we can work with you to help you achieve your goals.”

[NH Division of Economic Development](#)

“The New Hampshire Division of Economic Development has resources for New Hampshire businesses looking to grow and prosper, as well as for businesses beyond our borders looking to expand or relocate. The New Hampshire Division of Economic Development is part of the New Hampshire Department of Business and Economic Affairs, along with the [Division of Travel and Tourism Development](#). “

[Center for Women and Enterprise](#)

“The Center for Women & Enterprise is a nationally known nonprofit organization dedicated to helping people start and grow their businesses. CWE has worked with more than 46,000 Massachusetts, Rhode Island, New Hampshire and Vermont entrepreneurs since 1995. CWE also operates the Veterans Business Outreach Center of New England (VBOC of NE) that focuses on assisting veterans, active duty service members and their families with starting and growing their business.” The CWE offers educational seminars and training, technical assistance, networking and Women’s Business Enterprise certification.

[SCORE](#)

“Seacoast SCORE is a non-profit volunteer organization that is committed to providing FREE high-quality business mentoring and workshops to the residents and businesses in Strafford and Rockingham counties in New Hampshire, southern York County in Maine and northern Massachusetts. We are an active chapter with over 50 experienced mentors that range from actively-employed entrepreneurs to second-career executives and retirees eager to share their business skills with their clients. All give their time to help people looking to start a small business or improve their existing businesses in the Seacoast area.” Seacoast SCORE is part of a national organization partially funded by the US Small Business Administration.

[NH Office of International Commerce \(NHOIC\)](#)

The OIC is a part of the NH Division of Economic Development and provides technical assistance for businesses looking to export their products or grow their exporting opportunities. “The Office of International Trade assists businesses in finding the right customers in key countries around the world through its unique partnerships.” These include:

- [The US Department of Commerce/US Commercial Service](#)
- [Export-Import Bank of the United States](#)
- [Small Business Administration](#)
- [Granite State District Export Council](#)

[NH Procurement Technical Assistance Center](#)

“The New Hampshire Procurement Technical Assistance Center is a cooperative program of the Division of Economic Development and the US Department of Defense, Defense Logistics Agency, providing specialized assistance for contracting and subcontracting opportunities with Department of Defense, other federal agencies and state and local governments.

Services and seminars are free to businesses physically located in New Hampshire. Our experienced staff works with companies of all sizes to help them bid on, and win, government contracts.”

[NH Works](#)

This organization offers free assistance with recruitment and help understanding and staying up to date on employment and labor laws. NH Works is also your resource for any available hiring incentives, disability resources as well as training resources.

[NH Vocational Rehabilitation \(NHVR\)](#)

“NHVR is the primary source of information when it comes to employing individuals with disabilities. Our Business Relations Consultants provide knowledge and expertise that will meet your business needs. Our comprehensive services are free of charge to all employers who hire (or are thinking of hiring) individuals with disabilities. Some of these services may include:

- Staffing Guidance and Recruitment
- Workplace Accessibility, Analysis and options
- Financial Incentives – Work Opportunity Tax Credit and other tax credits
- On the Job Training Programs
- Education awareness and training (Disability Etiquette, ADA)

- Assistive Technology
- Internship Opportunities – Work-based learning and internship matching”

[NH Manufacturing Extension Partnership](#)

“The challenge for manufacturers today is satisfying escalating customer expectations in an increasingly volatile and competitive global market while also maintaining satisfactory profit margins. With technological change happening so rapidly many small and medium manufacturing enterprises (SMEs) find it difficult to keep pace with the demands for new technologies that will enable them to remain profitably competitive. We provide affordable, innovative solutions to the problems encountered by today's manufacturing enterprise by facilitating interaction between industry, government and academia. Included among our services are: [Operational Excellence](#), [Workforce Development](#), and [Innovative Growth Solutions](#).”

[Department of Commerce](#)

For export assistance at a deeper level than offered by the State of NH you can take advantage of the Gold Key program (for a fee) that arranges pre-screened meetings with potential overseas business partners. The Department of Commerce offers local representatives who work directly with NH business owners.

[US Small Business Administration](#)

The SBA is the umbrella organization for The Small Business Development Center, the Center for Women and Enterprise and SCORE.

[Buzgate](#)

“BUZGate.org is an award-winning entrepreneurial education and resource community serving small and medium-sized businesses. Content promotes awareness and access to free government and nonprofit assistance programs and select business-to-business products and services tailored to driving venture startup, growth and profitability.”

The Durham office of Economic Development is available to assist you with your business needs at every stage of business development. We welcome your call and hope to hear from you soon.

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