

NEWS RELEASE

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FOR MORE INFORMATION

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EXPANSION APPROVED: NEWMAN & WATERFORD INCLUDED IN ENTERPRISE ZONE 40

Modesto, CA – Doug Sweetland, Director of Economic Development for the Alliance, announced the approval of the final two cities into the Stanislaus Enterprise Zone 40. The California Department of Housing & Community Development (HCD) approved the expansion in a letter received January 28, 2009 to extend to the areas located in the City of Waterford and the City of Newman. Also included in the approval were expansions of existing zones in the City of Patterson and the City of Hughson. With this very important approval, the enterprise zone acreage for Zone 40 increases by 778.5 acres.

“From the initial approval of the zone, our effort has been to eventually provide all cities in the County with an Enterprise Zone area. This recent expansion approval by HCD now allows businesses in most of the industrial and commercial zones in each community to access the benefits of the Enterprise Zone”, Sweetland said.

In November 2005, Stanislaus County was awarded one of the largest enterprise zones in the State of California. It was with that designation that Stanislaus was able to apply for an expansion to reach other cities in Stanislaus County. “The original application for expansion was submitted on September 25, 2008,” said Sweetland. “It was the cooperative effort and team work from the County, the City of Newman, the City of Waterford, the City of Hughson, the City of Patterson, and the Alliance, that made this happen.”

Incentives and benefits offered through the enterprise zone are available for a 15-year period. New companies to the area as well as existing firms locating in Zone 40 can benefit significantly. “An enterprise zone is part of the State’s ongoing effort to increase the number of jobs in California,” said Sweetland. “In this very difficult economy, it is a great time for businesses to take advantage of Zone 40 benefits.”

To find out if a business is in the enterprise zone, contact Doug Sweetland at the Alliance, 209.567.4989 or visit the Alliance website at www.stanalliance.com.