

Targeted Employment Area Enterprise Zone

City Council Session
October 7, 2008

Enterprise Zone Overview

- Conditional Designation
 - San Joaquin County Enterprise Zone
 - Lathrop
 - Tracy
 - Lodi
 - Stockton
 - Manteca
 - The County

Enterprise Zone Overview

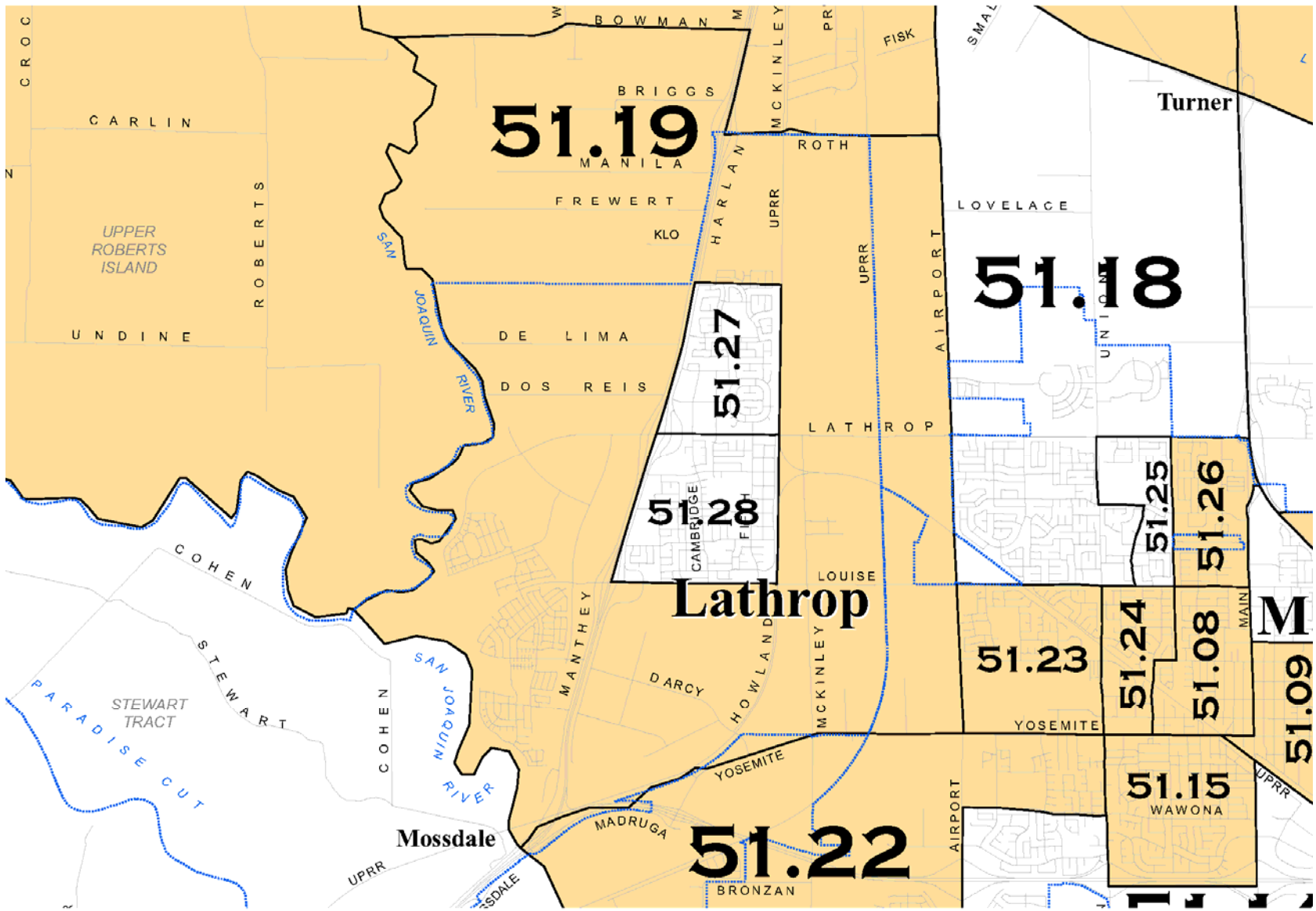
- **Businesses located in the Zone**
 - Receive up to \$37,440 incentive tax credits for each qualified employee hired
 - Workforce investment Act/Calworks
 - Disabled
 - Native American
 - Displaced Worker
 - Economically disadvantaged
 - Eligible for Public Assistance
 - Be a resident of a Targeted Employment Area (TEA)

Targeted Employment Area (TEA)

- A large majority of qualified employees are residents of the TEA
- A list was established by the State of California
- Composed of census tracts with at least 51% of residents at low or moderate income levels

Targeted Employment Area (TEA)

- The TEA list is based on the 2000 Census
- State established census tracts for the City of Lathrop
 - 51.19 – including entire Mossdale area
 - 51.22
- See map on next slide – all shaded areas are in the TEA



What needs to be done?

- All municipal partners – the affected cities and the county – must approve the TEA boundary map
- State Housing and Community Development Department must approve the TEA boundary map
- State of California must grant the final designation for the Enterprise Zone
- All hiring credits will be effective July 1, 2008