

# LAKewood Means BUSINESS!

Lakewood is a place  
where you can have it all...

...from an outstanding quality of life to continual economic growth and development, and varied business opportunities, ranging from mom and pop stores to international corporate headquarters.

In Lakewood's 26-square miles are several lakes; three county parks used for picnicking, swimming, and fishing; public and private golf courses; 10 municipal playgrounds; fitness trails; volleyball, basketball, tennis courts; playing fields; historical sites; the renowned Georgian Court University and Beth Medrash Govoha Yeshiva; the historic Strand Theater, a plush year-round entertainment venue; and a family friendly baseball stadium that showcases a championship minor league baseball team.

Lakewood has the second largest municipally developed industrial park in the state, a large employment pool, a Foreign Trade Zone (FTZ), and an Urban Enterprise Zone (UEZ) that offers many business incentives.

Lakewood's Industrial Park is made up of more than 2,000 acres, 200 buildings, and at least 325 businesses employing 10,000 people. A municipally owned airport is fully operational and planning to expand its reach for both corporate use and recreational flying.

Lakewood is a visually beautiful historic town located within 1½ hours from New York City, Philadelphia and Atlantic City. We are near the Garden State Parkway, and U.S. Routes 70 and 9, with easy access to neighboring beaches, boardwalks, and malls. **Come see for yourself!**

## Foreign Trade Zone (FTZ) Advantages

The FTZ (Foreign Trade Zone) is a boon for companies engaged in international trade-related activities because it provides special customs considerations to U.S. companies. Some, but not all, advantages include:

**Duty-free treatment** for items processed in FTZs and then re-exported. Merchandise shipped to foreign countries from FTZs is exempt from duty payments. This provision is especially useful to firms that import components in order to manufacture finished products for export.

**Duty payment is deferred** on items until they are brought out of the FTZ for sale in the U.S. market. This helps offset customs advantages available to overseas producers who compete with domestic industry.

Goods entering FTZs are **not subject to customs tariffs** until the goods leave the zone and are formally entered into U.S. Customs Territory

**No time limit exists** on goods stored inside a FTZ. Certain foreign and domestic merchandise held in FTZs may be **exempted from state and local inventory taxes**, minimizing costs while products are waiting to be shipped.

**A variety of activities** can be conducted in a zone, including assembling, packaging, destroying, storing, cleaning, exhibiting, repacking, distributing, sorting, grading, testing, labeling, repairing, combining with foreign or domestic content, or processing. Manufacturing and processing do require specific FTZ Board approval.

**Delays** in customs clearances and duty drawback procedures are **eliminated**.

**No country-of-origin labels** are required on merchandise admitted on an FTZ.

## Urban Enterprise Zone (UEZ) Advantages

Lakewood's UEZ, operated by the Lakewood Development Corporation (LDC), increases and builds the economic success of certified businesses in many ways. Businesses charge a **3½ percent sales tax**, and business owners do not pay sales tax for most of their business purchases. Below are other outstanding UEZ programs designed to stimulate business growth and development, and job creation.

**Microloans**, part of the **Financial Assistance Program**, can be granted to establish, expand, or redevelop businesses. Loans, for up to \$35,000 a year at special interest rate, can also be used to fund working capital, supplies, machinery, and purchase of inventory.

With other agencies, the UEZ hosts a regional business-to-business **Business and Industry Expo** to showcase area businesses.

In the **Small Business Development Consulting** program, MBA students from Georgian Court University partner with members of SCORE to analyze selected businesses, identify areas for improvement and provide recommendations.

**Free ongoing business encouragement seminars**, presented by area experts, educate business owners.

The UEZ is continually working to make the downtown more attractive to shoppers, with new parking lots and ongoing streetscape improvements.

As of April 2010, the UEZ supported more than 7,000 full-time jobs and 1,190 part-time jobs. In addition, the UEZ has created 1,934 full-time and 348 part-time positions, with \$576.6 million in private investments.

**Easy to get to...hard to leave.**

[www.lakewoodnj.gov/departments/uez](http://www.lakewoodnj.gov/departments/uez)

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Paid for by N.J. Urban Enterprise Zone funds.

If you want to expand  
or relocate your business,

**come see Lakewood...**

...because if you're looking for it,  
Lakewood has it!

A Foreign Trade Zone

An Urban Enterprise Zone

A Tax Abatement Program

A Publicly Owned Airport

An Industrial Park

A Central Location from  
New York, Philadelphia, or Atlantic City

A Large Employee Pool

A Stadium and a Minor League  
Championship Baseball Team

A Plush Historic Theater  
with Year-round Entertainment

and Parks, Lakes, Fishing,  
Trails, Golf Courses, and more

**3 1/2%**  
Sales Tax



Lakewood Development Corporation

UEZ Program

231 Third Street • Lakewood, NJ 08701

Check out our many  
great businesses  
already located in Lakewood...

**ShopLakewoodNJ.Com**

**3 1/2%**  
Sales Tax



**LAKewood**  
**Means**  
**BUSINESS!**