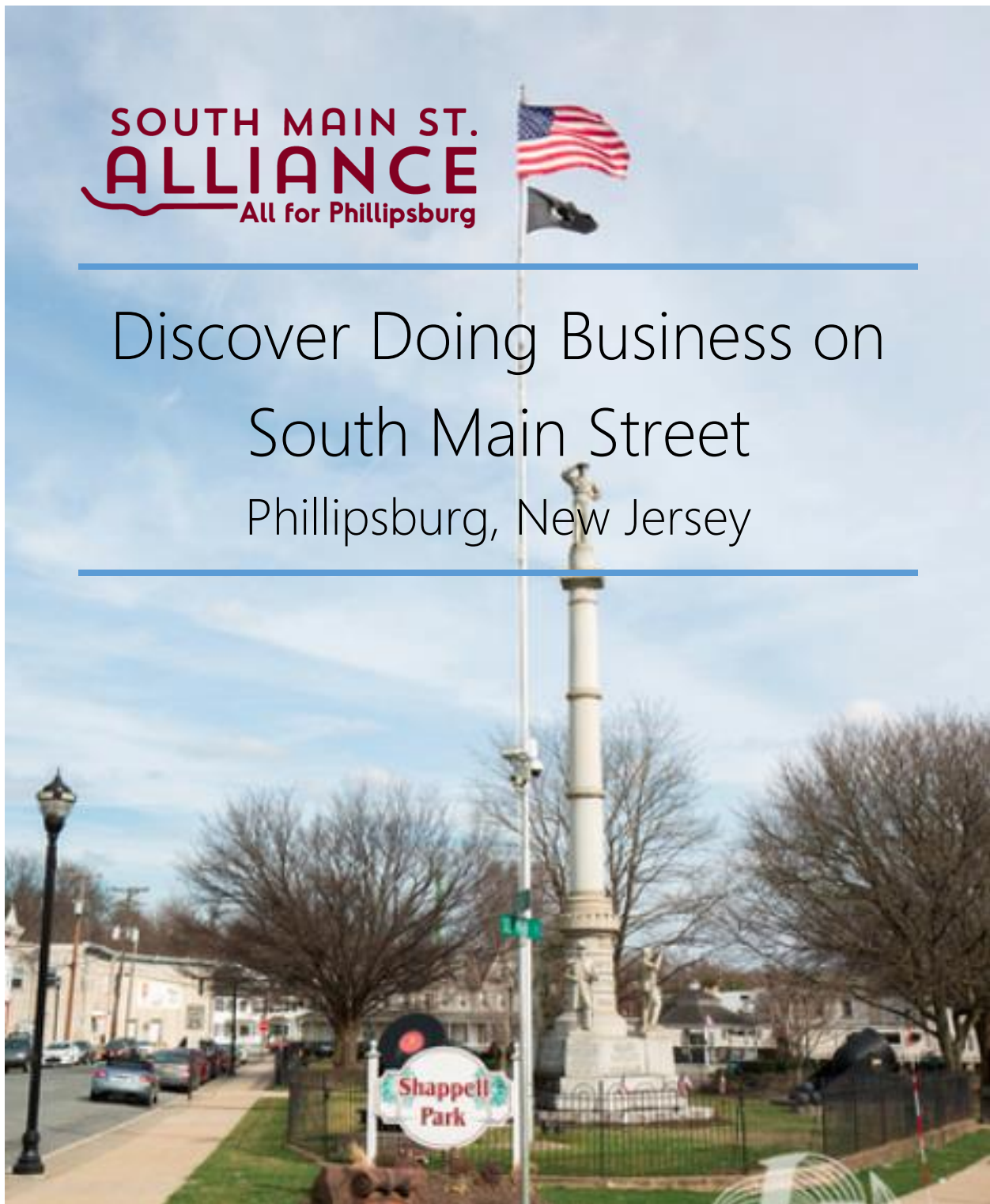


**SOUTH MAIN ST.
ALLIANCE**
All for Phillipsburg



Discover Doing Business on
South Main Street
Phillipsburg, New Jersey



Prepared by: Norwescap – NPP Business Development team in partnership with the Town of Phillipsburg, New Jersey

Letter From Our Mayor

Thank you for considering operating or opening and growing your business in Phillipsburg, New Jersey. South Main Street Phillipsburg is located in the heart of a growing region that boasts accessibility, competitive cost of living, strong and ready workforce and recreational indoor and outdoor opportunities. Add to that the South Main Street's charm, friendliness, walkability, affordability, and historic character and you have a dynamic combination for community development leading to economic growth. There are many viable business solutions on South Main Street Phillipsburg for you to consider. We invite you to discover doing business here on South Main Street Phillipsburg.

Mayor Todd M. Tersigni



Town of Phillipsburg

Introduction

This guide was prepared by Volunteers of Norwescap as the assigned coordinator of the NPP grant for the Town of Phillipsburg supporting the South Main Street Phillipsburg, a Main Street initiative. Comments and inquiries should be addressed to: Norwescap – NPP Coordinator, Business Development Team, 350 Marshall Street, Phillipsburg, NJ 08865. Email contactus@norwescap.org or (908) 454-7000 www.SouthMainPhillipsburg.org. The mission of the Business Development team within the NPP Committee is to expand the economic capacity of South Main Street Phillipsburg, thus improving the business environment, enhancing the quality of life, and increasing community engagement. The items in this booklet are intended as a guide only and have been carefully researched and deemed correct. Norwescap, the NPP team, and Town of Phillipsburg cannot be held responsible for errors or omissions. The information provided herein is not meant to constitute legal advice. Please contact Norwescap – NPP Coordinator with any suggestions or corrections to improve the quality of this resource guide.

Additional information is available through the New Jersey Business Action Center (NJBAC). Whether you are an existing business, a new business, or a business wishing to relocate to South Main Street in Phillipsburg, NJ, you will find the services at NJBAC to help you reach your goals.

<https://www.nj.gov/njbusiness/>

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This Guide Will:

- ◇ Introduce you to South Main Street Phillipsburg
- ◇ Help you understand the basic steps to plan and open your business
- ◇ Provide you with information and resources to guide you in your decision making process
- ◇ Help you manage the business development process so you open quickly and efficiently

About South Main Street Phillipsburg

South Main Street Phillipsburg launched in late 2019 under the New Jersey state neighborhood Preservation Program (NPP) grant designated for Phillipsburg, New Jersey, administered by Norwescap following the Main Street Four Point Approach© of Organization, Design, Economic Restructuring and Promotion, the community has embraced the revitalization movement.

Our Mission is to expand the economic capacity of South Main Street Phillipsburg, improving the business environment, enhancing the quality of life for residents and visitors, by increasing community engagement.

NPP - Business Development strives to provide the community with a strong foundation by developing Guidelines, resources, programs and events that showcase South Main Street Phillipsburg.

The team embraces our community values, rich history, celebrates memories and provides a platform for residents and visitors to uncover the beauty of the scenic South Main Street. From large community events to revitalization programs, these guidelines strives to create a sense of pride for its residents, businesses and guests.

SMSA is actively seeking various businesses based on marketing studies that have identified commerce gaps, and market rate housing options to further enhance the South Main Street. By strategically placing businesses in locations that benefit the community ranging from the affordable, visible spaces, South Main Street Phillipsburg is revitalizing the heart of the NPP and NRTC Zones.

Events: NPP – Business Development encourages all businesses in the area to embrace all of the activities in the area including, local parades, summer concerts in Shappell Park and special events, specials, sales, and activities to drive traffic to the South Main Street. Visit www.southmainphillipsburg.org for regular updates.

South Main Street Phillipsburg Vision Statement

Phillipsburg, New Jersey, at the crossroads of history and heritage in the southern corner of Warren County, is an established residential community and a hub of industry and innovation. Centrally located, South Main Street is easily accessible from major transportation routes, and a relaxing scenic drive from Philadelphia and New York City both reached within an hour. Experience South Main Street as an affordable place to live, an ideal place to work, a growing place to shop, and a fun place explore the activities along the Delaware River.

Get a taste of what South Main Street Phillipsburg has to offer...

As a way of life. South Main Street is an inviting place to rediscover business opportunities for professionals, families, and empty-nesters, where people choose to live and work in a walkable and healthy community, enjoying a high quality of life. Utilizing upper floor living opportunities, South Main Street offers a variety of unique and creative places to rediscover Rivertown living. Gather in Shappell Park and town's many other open spaces, meet new friends and connect with old ones for a quick lunch, a relaxing dinner, a train ride or an evening concert.

As an economic & industrial hub. Supported by a committed workforce focused on a strong work ethic, South Main Street is the center of inventive and traditional retail establishments, manufacturing and service industries. By sustaining and investing in local artists and innovators, start-up businesses, or lasting generational establishments, the spirit of entrepreneurship is strong and thriving on South Main Street.

Appreciate the rich historic character. South Main Street's storied past and legendary history provide the foundation for discovering and honoring those who have come before - from the Morris Canal in the 1830's to the expansion of the railroads commencing in the 1850's; workers reinvented the town's Ingersoll Rand roots in the 1950's and as Phillipsburg has come full-circle with the redevelopment occurring in all corners of town, Phillipsburg is now experiencing renaissance with new businesses opening up and down South Main Street.

As a first time visitor or a lifelong resident, stroll through town and enjoy the strong preservation ethic while marveling at the historic architecture including building dating back to the 1850's.

Enjoy food, glorious food – whether it's enjoying a stop for a cheese steak at the legendary car shows on Tuesdays, outdoor cafés, neighborhood pubs and brewery, and local restaurants, South Main Street appeals to a variety of tastes. Celebrate a special occasion, grab a quick bite, or enjoy an everyday meal and delight in locally-grown food in Warren County and locally-inspired cuisine.

Fun Phillipsburg Fact

Phillipsburg is on the site of an Indian village called Chintewink, which is still the name of one of its alleys. The present name is variously ascribed to an Indian chief Philip, who lived in the village. It is one of the five towns in the country that had a name in 1769, and Phillipsburg was an Indian town as early as 1654. A map published in 1749 mentions Phillipsburg and also appears on a map published by Evans in 1755.

example, to open a business bank account, most, if not all, banks will require that the business has an EIN.

An EIN can be obtained in a few minutes by registering by telephone or online:

◇ Under the Tele-TIN program, an authorized officer or business owner can obtain an EIN by applying over the telephone by calling the IRS Business and Specialty Taxes Hotline at 1.800.829.4933.

◇ An authorized officer or business owner can obtain an EIN by applying over the internet at www.irs.gov.

For further information on the EIN, contact the Internal Revenue Service at 1.800.TAX.1040.

between all parties. The agreement does not need to be filed. When applying for funding, lenders may request a copy of your partnership agreement.

C- Corp

A C Corp is the most complex form of business organization. Advantages of a corporation are that liability is limited to the amount owners have paid in to their share of stock, and the corporation's continuity is unaffected by the death or transfer of shares by any of the owners. Some disadvantages are extensive record-keeping, close regulation and double taxation (taxes on profits and taxes on dividends paid to owners). To form a corporation in New Jersey, you must file Articles of Incorporation with the Department of Revenue, New Jersey Department of State. Foreign (out of state) corporations must submit an application for a Foreign Corporation to conduct business in New Jersey.

S Corporation

Closely held corporations may elect to be taxed as federal or state S corporations, which permit shareholders to pay taxes on corporate net income personally, as if it were a partnership.

Thus, a corporation must be created first as discussed above. Only after a corporation is created can S corporation status be sought. S corporation status is limited to corporations that have no more than 75 shareholders. Also, a New Jersey corporation cannot elect to be an S corporation unless it has also applied for federal S status.

Accordingly, the first step to becoming a New Jersey S corporation is to seek federal S status by filing IRS Form 2553, Election by a Small Business Corporation, with the Internal Revenue Service (IRS). Several requirements must be met before you can obtain federal S corporation status. For more information on New Jersey S corporations, contact the New Jersey Division of Revenue and Enterprise Services or visit its website at <https://www.nj.gov/treasury/revenue/scorp.shtml>.

Benefit "B" Corporation

"Benefit corporation" a corporation organized under provisions of the New Jersey Business corporation Act," 10 N.J.S.14A:1-1, that has elected to provide a material positive impact on society and the environment by the operations of a benefit corporation through activities that promote some combination of specific public benefits.

South Main Street in Phillipsburg, New Jersey is renowned for its rich history and committed labor force. The success of those enterprises operating on South Main Street derives in great measure from the leadership of visionary owners, managers and founders whose innovation and management keep their companies viable and growing in an increasingly competitive marketplace.

Entrepreneurial Skills Assessment

Take some time and honestly evaluate yourself by placing a check next to the traits you are confident you possess:

- ✓ Problem-solving: explores innovative ways to respond to opportunities
- ✓ Goal-oriented: envisions a desired outcome, as well as plans and implements the activities required to achieve it
- ✓ Self-confidence: believes in own ideas and abilities and conveys that belief to others

Love
Phillipsburg NJ
#ilovecmneighborhood

Shop. Dine. Experience.

NPP – Business Development administered by Norwescap is working to expand the economic capacity of South Main Street in Phillipsburg, New Jersey, with the goals of improving the business environment, enhancing the quality of life, and increasing community engagement. We welcome you and your business, and look forward to a collaborative relationship full of success and growth.

For more information, contact the NPP Coordinator at 350 Marshall Street, Phillipsburg, NJ 08865 or contact us at (908) 454-1700. Visit our website www.southmainstalliance.org