
107 Chapel Lane
New Boston, Texas 75570
903-223-9841

TEXAMERICAS CENTER AWARDED HUBZONE STATUS

By dmcloskey

Published: 05/11/2017 - 3:41pm

TEXAMERICAS CENTER AWARDED HUBZONE STATUS

Certified businesses to gain access to set-aside contracts and receive preferential pricing

– Economic developers like the staff of TexAmericas Center are charged with generating local economic growth, creating better jobs for area residents, and facilitating an improved quality of life for our region’s citizens. The economic development industry remains complex and challenging, but is a worthwhile pursuit. The vital work performed by the economic development profession is showcased nationally through the promotion of Economic Development Week (May 8-14, 2017), sponsored by the International Economic Development Council (IEDC). TexAmericas Center is excited to celebrate EDW 2017 with the announcement of their new HUBZone designation.

*“The designation of TexAmericas Center as a **Historically Underutilized Business Zone (HUBZone)** is a huge win for the greater Texarkana economy. I’m incredibly pleased that my congressional staff and I were able to secure this critical status through our work with the staff at Department of Defense and the Small Business Administration over the past year. Given the enormous potential for increased job creation in this region, I’m very optimistic about the bolstered economic growth this HUBZone designation will bring.” U.S. Congressman John Ratcliffe, Texas’s 4th Congressional District*

The HUBZone Program helps small businesses, located in distressed urban and rural communities known as Historically Underutilized Business Zones (HUBZones), gain access to federal set-aside contracts and sole source contracts, as well as a price evaluation preference in full and open contract competitions.

“The SBA is committed to expanding opportunities for small businesses to compete for and win federal contracts,” said Herbert Austin, Director of Dallas/Fort Worth District. “In the last five years, HUBZone firms in the DFW

District, which includes Texarkana, were awarded more than \$236 million in federal contracts-- providing a positive impact on these economies, as well as contributing to the creation of good paying, local jobs."

"TexAmericas Center is thrilled to offer our tenants and business prospects the opportunity to become certified participants in the U.S. SBA HUBZone Program," said Scott Norton, CEO/Executive Director of TexAmericas Center. "This is a big deal for the region. We are approached, on average, twice a year by companies looking to locate into a HUBZone; this designation will ultimately help with business attraction and job growth for the region."

Many contractors are unaware of the federal contracting opportunities available, and in particular, that the law requires 3% of prime federal contracts be awarded to HUBZone-certified small businesses. The government has made some progress towards these goals, but by and large, these goals have not been met.

To help increase awareness and understanding of the HUBZone Program, TexAmericas Center is partnering with the U.S. Small Business Administration to host a Webinar training on Wednesday, June 21, 2017 for the greater Texarkana area. The training will cover (1) general understanding, (2) initial eligibility requirements, and (3) considerations for maintaining compliance. Details regarding the time and location for the training will be available at a later date and can be obtained by contacting TexAmericas Center at 903.223.9841.

The HUBZone Program establishes preference for award of federal contracts to small businesses in designated areas. To qualify for the program, a business must meet the following criteria (different rules apply for businesses owned by an Indian Tribal Government, an Alaska Native Corporation, a Community Development Corporation, a Native Hawaiian Organization, or a small agricultural cooperative):

The firm must be a small business based on the North American Industry Classification System (NAICS) size standards.

The business must be at least 51% owned and controlled by U.S. citizens, or a Community Development Corporation, an agricultural cooperative, or an Indian tribe (including Alaska Native Corporations).

The firm's principal office (the location where the greatest number of employees perform their work, excluding contract sites) must be in a HUBZone.

35% of the firm's total workforce must reside in a HUBZone.

The US Small Business Administration (SBA) oversees, regulates and implements the HUBZone Program. SBA does the following:

Determines which businesses are eligible to receive HUBZone contracts

Maintains a listing of qualified HUBZone small businesses that federal agencies can use to locate vendors

Monitors continuing eligibility of HUBZone firms

Adjudicates protests of eligibility in connection with HUBZone contract awards

The program's benefits for HUBZone-certified companies include:

Competitive (i.e. HUBZone set-asides) and sole source contracting

10% price evaluation preference in full and open contract competitions

Subcontracting opportunities

The SBA helps to foster the growth of these HUBZone federal contractors as viable businesses and, for the long term, helps to empower communities, create jobs, and attract private investment.

The goal of Economic Development Week is to highlight the significant contributions and impacts that economic development and economic developers have on communities. The goal for economic development is to increase awareness of local programs that create, retain and expand jobs, to advance career development opportunities, and to increase the quality of life for all citizens.

“Economic Development encompasses many aspects of people’s lives; growth, prosperity, and the hope for a better future for themselves, their families, their businesses and their communities. All of this is made possible by striving collaboratively to unleash the most powerful force in our economy: quality jobs.” Dennis Washington, City President, Regions Bank and Chairman of the Board for TexAmericas Center

###

About TexAmericas Center

Located in the Texarkana metropolitan area, TexAmericas Center owns and operates one of the largest mixed use industrial parks in the United States. With roughly 12,000 development ready acres of land and about 3 million square feet of commercial and industrial product, TexAmericas Center services the four states (Arkansas, Louisiana, Oklahoma, and Texas) markets. Texas is the #1 state for business in the United States of America because of its regulatory environment, tax policies, and workforce quality along with exceptional educational resources, infrastructure, and quality of living. Founded in 1997, TexAmericas Center has the operating capabilities of a municipality but functions more like a traditional real estate development company, offering customized real estate solutions. In addition to controlling our own zoning and permitting processes and sustaining the life cycle of public infrastructure on the complex, TAC has the capability to lease, build-to-suit, or facilitate Greenfield owner-constructed projects in a timely and efficient manner. At TAC, we streamline leasing and manage government development processes all through a single point of contact. Our customers benefit from faster market entry by resolving zoning, permitting, inspection, and state and local incentive programs solely through our organization. Additionally, the Texas Economic Development Council (TEDC) designated a 101 acre site on TexAmericas Center's central campus as the first S.T.A.R. Site in Texas (Sites That Are Ready for construction to begin), advancing speed to market for our customers. Tenants of TexAmericas Center tend to be private business owners and corporations seeking flexible and cost effective space solutions.

About the U.S. Small Business Administration

The U.S. Small Business Administration (SBA) was created in 1953 as an independent agency of the federal government to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation. We recognize that small business is critical to our economic recovery and strength, to building America's future, and to helping the United States compete in today's global marketplace. Although SBA has grown and evolved in the years since it was established in 1953, the bottom line mission remains the same. The SBA helps Americans start, build and grow businesses. Through an extensive network of field offices and partnerships with public and private organizations, SBA delivers its services to people throughout the United States, Puerto Rico, the U. S. Virgin Islands and Guam.