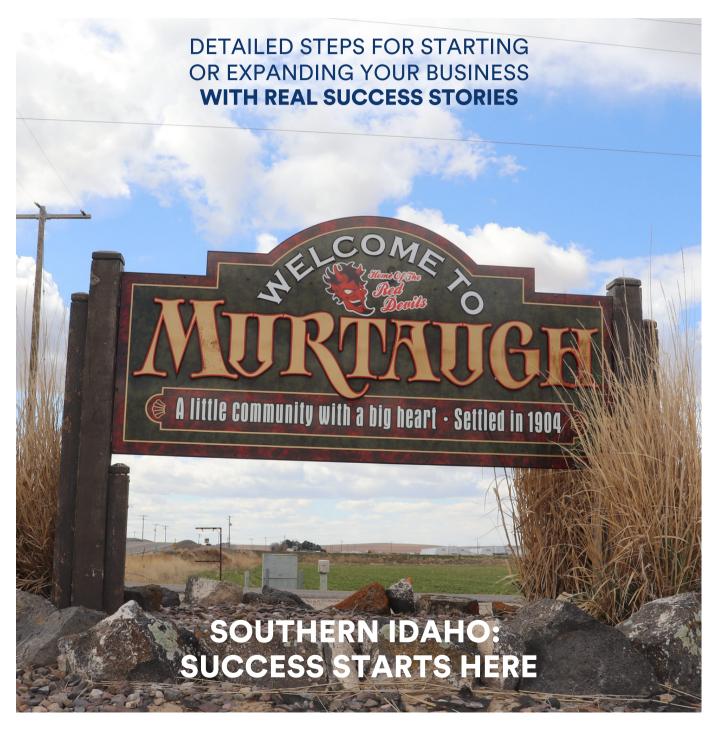
HOW TO DO BUSINESS IN

MURTAUGH IDAHO



SOUTHERNIDAHO.ORG



YOUR GUIDE TO DOING BUSINESS IN MURTAUGH

03 WHY MURTAU

- O4 PERMITS, LICENSING AND ORDINANCES
- O6 FINANCING AND INCENTIVES
- O7 COMMUNITY PARTNERS AND RESOURCES
- O8 EXPANDING YOUR BUSINESS
- O9 A MURTAUGH
 SUCCESS STORY



WHY MURTAUGH?

Thriving on their growing community, Murtaugh, Idaho is a small town located 20 miles east of the Magic Valley Regional Airport in Twin Falls. As the population continues to grow at a healthy, sustainable rate, Murtaugh is more than welcoming of new businesses to the area.

While current services and products available to residents meet the community need, there are opportunities for new businesses to fill the gaps by providing additional services and products. Community members are excitedly waiting for employment opportunities closer to home.

This small town built on farm land and core values thrives on opportunities that foster community connection and is now the home to many newcomers looking for wide open spaces. Murtaugh is an ideal place to do business and is here to help your venture succeed.

WHERE DO YOU START?

Starting a business can be frustrating and can often leave you wondering where to even begin. In the following pages, we'll outline everything you need to know to get started. And, of course, if you have questions along the way, our team is here to connect you to the answers you need.



PERMITS, LICENSES, ORDINANCES AND MORE

PERMITS

Receiving permits to start your business is a key step in the process. You'll need to reach out to the local city office to find out what local, state, or federal guidelines you will need to follow, what forms to fill out, and where and how your business can set up shop.

When it's time to get permits ready, contact the city of Murtaugh: 208-595-8196

ORDINANCES

Understanding local ordinances is highly recommended, since they regulate a large portion of business activity (i.e. noise, snow removal, pet restrictions, and building and zoning regulations, etc.).

Call the city to understand its ordinances and how they affect your business: 208-595-8196

PLANNING & ZONING

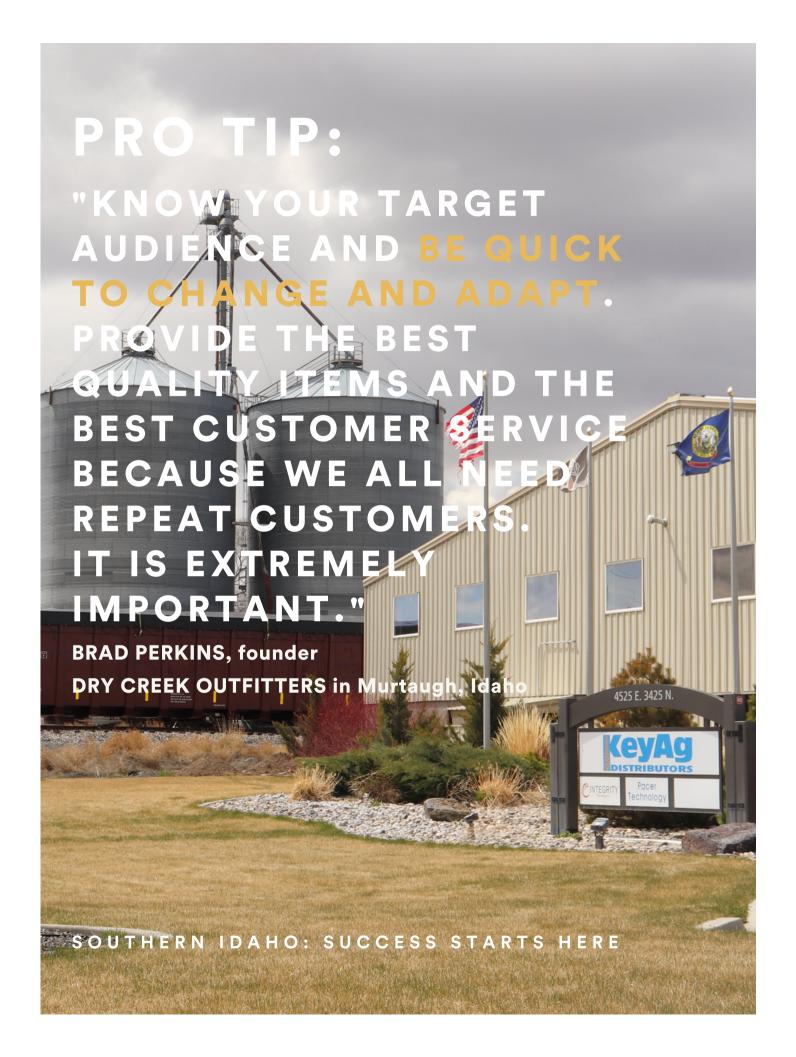
Knowing where your business can operate and what rules that property must follow is another essential part of getting your business off the ground. You will often need to meet with the city's P&Z committee to receive approval for using a specific property or area.

For a Murtaugh P&Z map or to coordinate a meeting, call: 208-595-8196

FORMS, FORMS & MORE FORMS

There are many forms to fill out, but luckily, the Idaho Secretary of State's website makes it easy. At the link below, you'll find forms to incorporate a business, register your business name or trademark, notary information, and more specifically in the state of Idaho:

sos.idaho.gov/business-services-resources





FINANCING AND INCENTIVES

Idaho and the Magic Valley are business friendly. The state of Idaho and Twin Falls County offer many incentives to help get your business started on the right foot and give you financial stability. Some of these incentives include:

Idaho Tax Reimbursement Incentive

The Tax Reimbursement Incentive (TRI) is a performance-based incentive featuring a tax credit of up to 30% for up to 15 years on new state tax revenues generated by companies seeking to expand in or relocate to Idaho by adding new, qualifying jobs.

Property Tax Exemption

In Twin Falls County, businesses investing at least \$500,000 in new or existing non-retail, commercial or industrial facilities, may qualify for a full or partial property tax exemption for up to five years.

Workforce Development Reimbursements

Receive up to \$3,000 in cash reimbursements for the training of new full-time employees or for helping retain employees facing permanent layoff through workforce development training reimbursements.

Visit the link below for more information on qualifying incentives:

commerce.idaho.gov/incentives-and-financing/incentives

Questions or need assistance?

Contact the Southern Idaho Economic Development REDS team: 208-732-6459 or southernidaho.org/contact



COMMUNITY PARTNERS

Southern Idaho Economic Development

Southern Idaho Economic Development is the Magic Valley's single-point contact for business relocation, expansion and talent growth. Our Rural Economic Development Services (REDS) program serves Castleford and other surrounding rural communities. REDS can help connect you to appropriate state agencies, grants and funding, as well as free marketing trainings on social media, website development, and more. <u>southernidaho.org</u>

Region IV Development Association

RIVDA can help small businesses from startups to expansions and can partner with banks or work individually to provide financing for real estate, equipment, inventory, tenant improvements, and working capital. <u>rivda.org</u>

Small Business Administration

The SBA connects entrepreneurs with lenders and funding to help them plan, start, and grow their business. sba.gov

Small Business Development Center

SBDC provides guidance on business planning, market research, cost analysis and more. The one-on-one business consulting can be invaluable to any potential business owner. idahosbdc.org

Idaho Department of Commerce

Idaho Commerce leverages federal and state resources to help with financing for facility expansions, identifying Idaho tax incentives, finding workforce development and grant opportunities, and more. commerce.idaho.gov

Twin Falls Area Chamber of Commerce

Twin Falls Area Chamber of Commerce is the largest business organization in Southern Idaho, supporting hundreds of businesses and making it easier to work and live in the region. twinfallschamber.com

College of Southern Idaho Workforce Development & Training

CSI Workforce Development & Training offers exceptional business and technical training for regional and national/international companies located in the Magic Valley. workforce.csi.edu

Idaho Department of Labor

IDOL can help find qualified candidates in your talent search. <u>labor.idaho.gov</u>

Business Plus

Business Plus is a partnership of influential business leaders joining forces to create regional economic stability and business growth opportunities. <u>businessplusinc.org</u>



EXPAND A BUSINESS IN MURTAUGH

When it's time to expand your business, you can take similar steps and utilize the same community partners and incentives outlined in the previous sections. If it's time to expand your reach outside the United States, here are a few resources to begin international trading and exports.

State Trade Expansion Program

STEP is funded in part through a grant with the U.S. Small Business Administration (SBA) and is administered by Idaho Commerce. The goals of STEP are to increase the number of small businesses that export, increase the value of exports and increase the number of small businesses exploring significant new trade opportunities. <u>bit.ly/IDstepgrant</u>

Top Export Locations

Idaho exports grew from \$2 billion in 2003 to \$4.2 billion in 2018. Idaho companies are selling goods and services to 162 countries, including Taiwan, Canada, China, Mexico, and more. bit.ly/IDexports

Trade Missions

Trade missions are an opportunity to pursue potential business partnerships, make contacts, and open doors in foreign markets. They are extremely targeted events that often result in increased sales or company representation in new foreign markets. <u>bit.ly/IDtrademission</u>

Trade officers in East Asia, China, Mexico

Idaho's international trade office managers are here to guide you through all the steps of expanding into foreign markets. <u>bit.ly/IDtradeofficers</u>



SUCCESS STORY: DRY CREEK OUTFITTERS

Largest selection of styles, sizes, and colors

As a tournament angler and tackle retailer, the founder, Brad Perkins, found it nearly impossible to find a salt-saturated tube that met his needs. Motivated by this need, he set out to create the world's best, most effective salt-saturated tube that would meet both the competitive toughness required for tournament anglers and the standards of the avid, discerning fisherman.

In 2001, Dry Creek Custom Baits was born. After going strong for twenty years, they have more than accomplished their goal resulting in the creation of the largest selection of styles, sizes, and colors of tubes in the industry. The success of these tubes has motivated them to expand into many more styles complimenting their line up.

Nestled in a small town along the southern most point of the Snake River in Murtaugh, Idaho, Dry Creek Outfitters, a family-owned business, is proud to say that all of their products are American made, and they are deeply grateful to the distributors, retailers, and loyal anglers who have supported them along their journey.

More information: 321 West Archer Street, Murtaugh, ID 83344 <u>drycreekoutfitters.com</u>



For more information and/or to contact Southern Idaho Economic Development, visit:

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