

# 10 WAYS AMARILLO CAN HELP YOUR BUSINESS SUCCEED

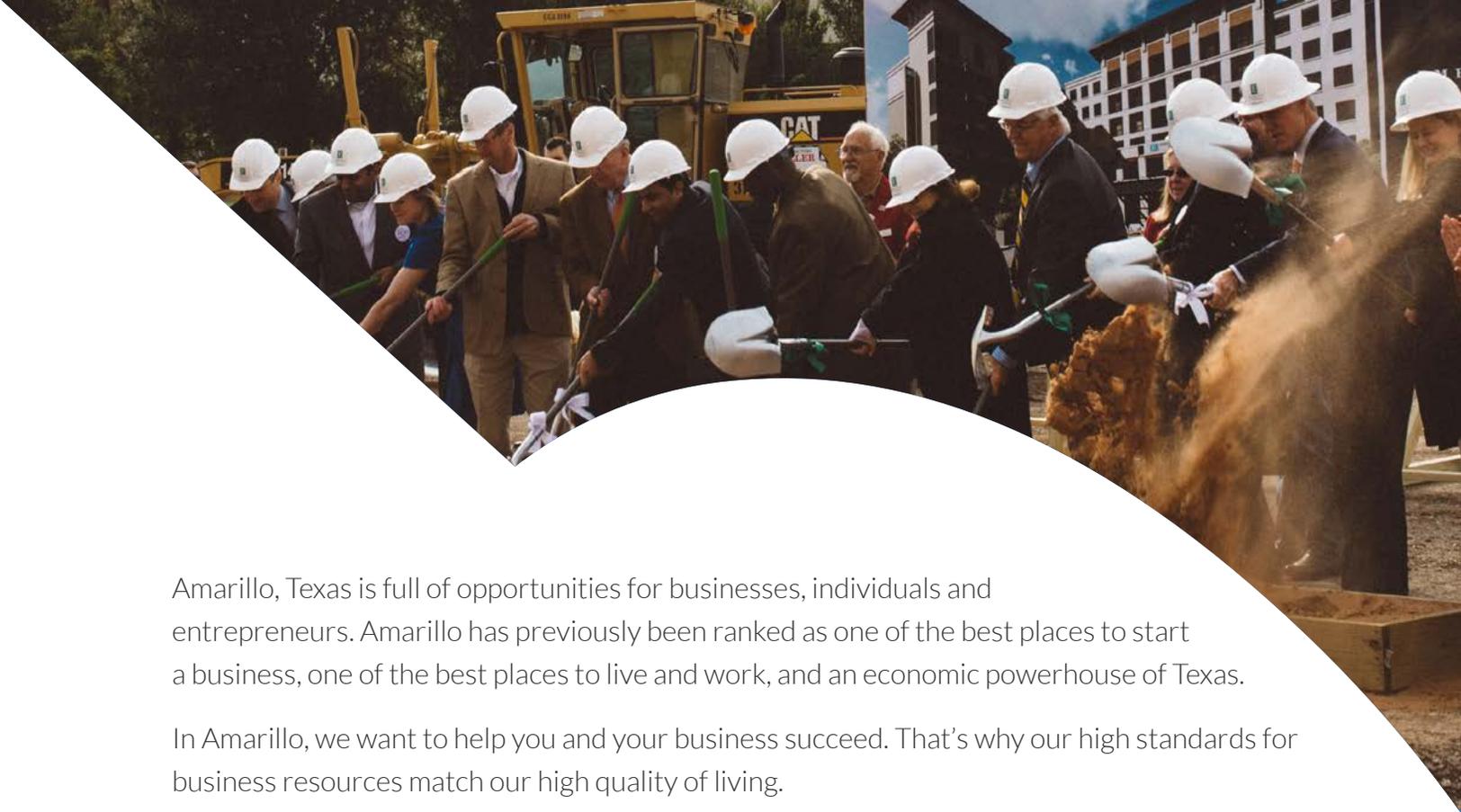


---

**AMARILLO**  
E C O N O M I C  
D E V E L O P M E N T

---





Amarillo, Texas is full of opportunities for businesses, individuals and entrepreneurs. Amarillo has previously been ranked as one of the best places to start a business, one of the best places to live and work, and an economic powerhouse of Texas.

In Amarillo, we want to help you and your business succeed. That's why our high standards for business resources match our high quality of living.

Whether you are looking to move your operations, expand your company or start a brand new enterprise, Amarillo can help you win! Here are 10 ways our city can help your business grow and thrive.

## 1 TAX BENEFITS

In addition to Texas not having a personal income tax, state property or unitary tax, Amarillo has several tax benefits.

- ➔ A "Freeport" designation exempts businesses from inventory property taxes of goods exported.
- ➔ The sales tax rate is 6.25%, with Amarillo assessing an additional 2%. This tax is levied on the sale, rental and use of most tangible property, labor and selected services.
- ➔ The corporate franchise tax rate is 0.95% for most entities. Qualified wholesalers and retailers pay 0.475% and entities with \$10 million or less in total revenue (annualized per 12-month period on which a report is to be based) pay 0.575%.

## 2 TALENTED WORKFORCE

Amarillo is the hub for employment opportunities and education in our 26-county labor area. The labor force is young, educated, non-unionized and appreciative of Amarillo's quality of life.

- ➔ Amarillo's workforce is projected to grow 16.79% across industries annually through 2028.
- ➔ Amarillo's labor participation rate exceeds national and state averages.
- ➔ The Amarillo EDC creates and supports ongoing training programs with local organizations to produce specialized training programs to meet the specific needs of local employers.



### 3 HIGHER EDUCATION

Amarillo boasts three higher education institutions, which allows for a steady pipeline of highly equipped employees in a variety of fields from agriculture, technology, medicine and liberal arts. Additionally, these institutions are committed to professional development of current employees.

➔ **West Texas A&M University:** This four-year public university in Canyon, Texas, has been recognized for its strides in mechanical engineering, agricultural sciences and more. Nearly 10,000 students are enrolled in its bachelor's and master's degree programs. It is also home to both the WT Enterprise Center, a nationally recognized business development incubator, and the Small Business Development Center.

➔ **Amarillo College:** This two-year community college serves more than 10,000 students. In addition to its four Amarillo campuses, it has two campuses outside of Amarillo and a number of accredited online degree programs. Its downtown campus serves the business community and functions as the premier training and professional development center.

➔ **Texas Tech University Health Sciences Center:** This university boasts comprehensive programs in a variety of health-related fields, including pharmacy, family medicine, breast care and nursing as well as internationally recognized scientists and award-winning faculty.

### 4 FINANCING & INCENTIVES

The Amarillo EDC offers myriad financing options and incentives to businesses, including:

- ➔ Small Business Support
- ➔ Small Business Interest Rebates
- ➔ Small Business Administration 504 Loans
- ➔ Community Development Micro-Loans
- ➔ Business Retention & Expansion
- ➔ Corporate Relocation
- ➔ Tax Abatements
- ➔ New Market Tax Credit
- ➔ Job Creation Incentive Grant
- ➔ Tax Enterprise Zone
- ➔ Skills Training
- ➔ Foreign Trade Zone 252



## 5 HEALTHY WORK-LIFE BALANCE

Workers who have a healthy work-life balance are less likely to suffer from stress and more likely to achieve overall happiness in their lives. Additionally, a healthy work-life balance improves productivity levels at work.

In Amarillo, you don't have to sacrifice your family or personal life for your career. Amarillo offers a low cost of living, affordable housing, short commute times, outdoor recreation, and a strong arts and entertainment community.

## 6 TRAINING & EDUCATIONAL OPPORTUNITIES

Amarillo offers entrepreneurs and business professionals a wide range of training and educational opportunities, including:

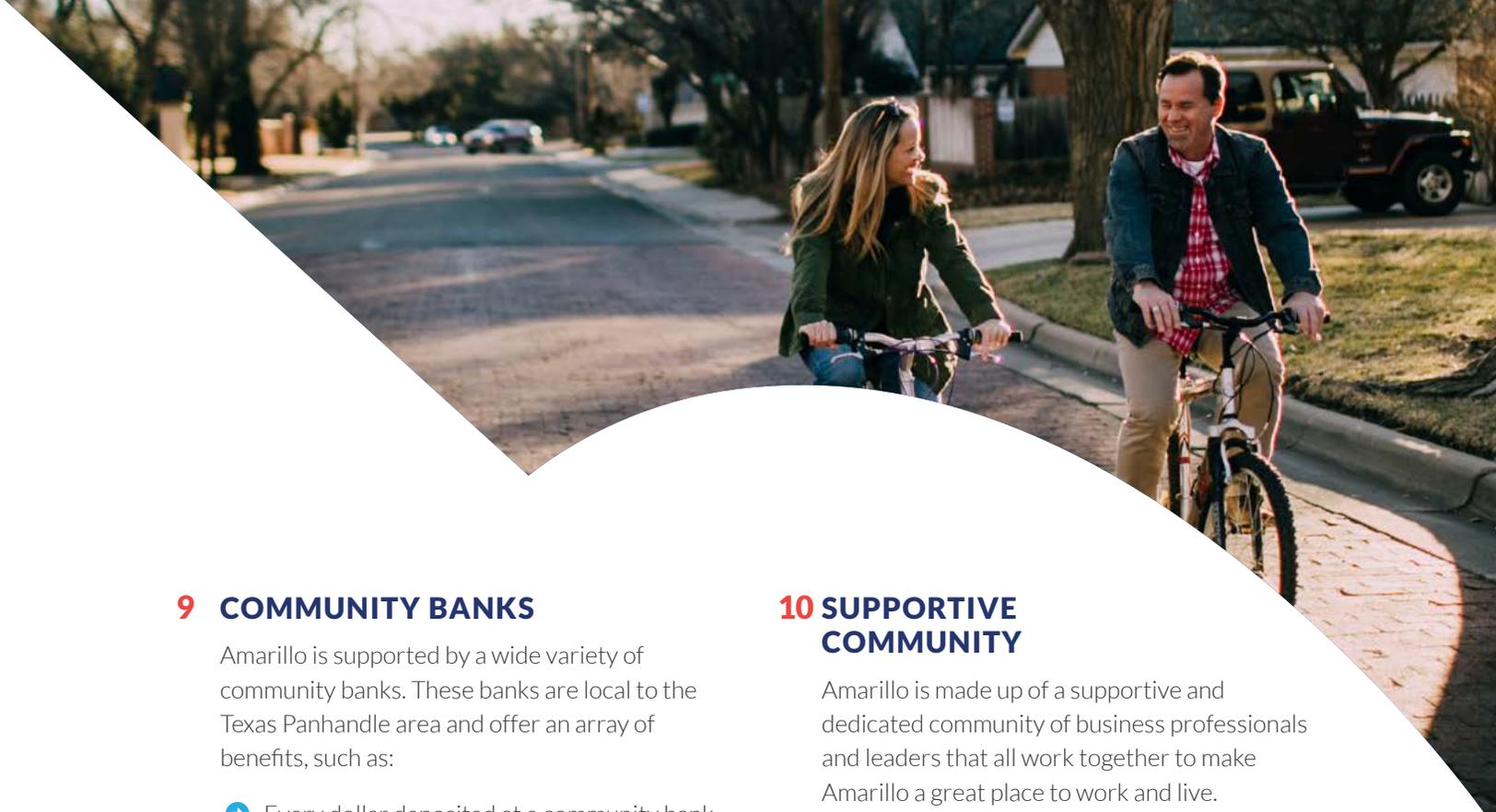
- ➔ Small Business Development Center
- ➔ Skills Training
- ➔ Nationally Recognized Higher Education Institutions

## 7 LAND TO GROW YOUR BUSINESS

The city of Amarillo is made up of 90.3 square miles in the heart of the Texas Panhandle. The Amarillo EDC owns and operates two business parks and one research park located in the Amarillo city limits. These two factors provide endless opportunities for business relocation and expansion.

## 8 WIRE ACCELERATOR PROGRAM

The WIRE Accelerator Program offers 13 weeks of programming, seed capital for development, over \$1 million in perks and a Demo Day for startups to pitch their company to investors for additional investment. Each year the cohort is made up of high-growth technology companies that are put through intensive training.



## 9 COMMUNITY BANKS

Amarillo is supported by a wide variety of community banks. These banks are local to the Texas Panhandle area and offer an array of benefits, such as:

- ➔ Every dollar deposited at a community bank supports local borrowers to purchase cars, homes and businesses.
- ➔ Community banks know their customers and take pride in building relationships with their customers and community.
- ➔ Amarillo community banks have the flexibility to adapt to Amarillo's business climate and have weathered the storm of tough economic conditions and banking regulations.

Here, banking is more than financial transactions; it's built on trust, community and personal relationships. Many of our city's bankers live in the same neighborhoods, go to the same church and have children who attend the same schools as their customers.

## 10 SUPPORTIVE COMMUNITY

Amarillo is made up of a supportive and dedicated community of business professionals and leaders that all work together to make Amarillo a great place to work and live.



# WANT TO LEARN MORE ABOUT HOW AMARILLO CAN HELP YOU AND YOUR BUSINESS SUCCEED?

Contact the Amarillo EDC to start a conversation!

[START A CONVERSATION](#)