

Press Release

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FOR IMMEDIATE RELEASE
August 22, 2007

Highly Anticipated *Doing Business in Washington, DC* Guidebook Released

Published Yearly by the Washington DC Economic Partnership, the Easy-to-Read Manual

Walks Consumers through the Basic Steps of Starting a Business

Washington, DC - Have you ever wanted to start a business in the District of Columbia or needed advice on expanding or relocating one and didn't know where to start? The *2007 Doing Business in Washington, DC* free guidebook helps navigate aspiring entrepreneurs or business owners through all the steps. Published yearly by the Washington DC Economic Partnership (WDCEP) and made available to the public today, the 96 page "how to manual" covers the nuts and bolts for successfully starting from conception to reality.

It also offers invaluable information and resources for medium to large sized businesses. Designed to help every type of business, the guide also includes numerous public and private resources filled with indispensable information on making the most of your business in the District of Columbia. Nearly 150 residents waited in line to receive the first copies of the guidebook today. One of the most vibrant and fastest growing economies in the nation, it is no wonder people want to start, expand or relocate businesses in the District. In fact, DC ranked the sixth city in the nation for entrepreneurship and ranked second in the nation for real estate development. The city is also a hotbed for women entrepreneurs, a recent study of business opportunities for women in 100 of the nation's largest cities found DC came in second next to San Francisco.

"Local businesses of all sizes anchored by DC's local labor force are continuing to fuel the unprecedented economic renaissance occurring in our city today. Innovative organizations

and programs, like the Washington DC Economic Partnership, DC Main Streets, and the Department of Small Local Business Development, deliver tangible results from the ground up. This guidebook is yet another tool in our economic arsenal to revitalize our communities," remarked, Councilmember Kwame R. Brown, Chair of the Committee on Economic Development.

Doing Business in Washington, DC compiles a wealth of information in one book to help businesses connect with the public and private resources they need not only to start a business but keep it growing and thriving," said Neil O. Albert, Deputy Mayor for Planning and Economic Development. "This administration remains committed to bringing economic opportunity to all corners of the city and providing innovative programs that continue to support the growth of entrepreneurs and businesses in our great city," added Albert.

Whether you're a budding entrepreneur or a medium sized business looking to expand, there are requirements you need to know to successfully operate your business in DC. The 2007 *Doing Business in Washington, DC* is divided into nine chapters covering everything from writing a business plan and defining ownership structure to business insurance and government contracting. It also has a chapter devoted to starting a non-profit in DC. Non-profits are the second largest employers in the District, totaling 44,078 employees.

Many existing business may not be aware of the financial benefits of operating a business in our city. The guide dedicates a chapter to providing businesses with information on the wide array of tax and other financial benefits available to businesses through federal and district incentives. For example, the District offers one of the most attractive incentive packages for high-tech businesses in the country. The New E-economy Transformation Act of 2000 (NET 2000) provides certain credits, exemptions and other benefits for a Qualified High Technology Company (OHTC).

Regardless of the business you want to start or currently operate, you will find *Doing Business in Washington, DC* is a roadmap to running a successful business filled with information, tips, and resources in one handy guide. The book is available to consumers at the Washington DC Economic Partnership office.

Published annually by WDCEP, this year's 2007 edition was made possible by generous contributions from the following organizations: Deputy Mayor's Office of Planning and Economic Development, Citibank, District of Columbia Housing Finance Agency, Euclid Mortgage Services, Government of the District of Columbia Department of Insurance, Securities and Banking, District Department of the Environment, and BusinessPremier, an initiative of WDCEP.

WDCEP's BusinessPremier is a collaborative effort of the Government of the District of Columbia, the Washington DC Economic Partnership, and economic development, community development and workforce development organizations. It has been designed to help businesses grow and thrive in the District of Columbia by providing no-fee access to business resources and services.

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The Washington DC Economic Partnership is a public/private partnership with the mission of facilitating economic development by contributing to the business retention and attraction in the District of Columbia. The Partnership is your first point of contact for doing business in Washington, DC, offering a host of resources and information.