

THE DIGITAL DC

ADVANTAGE

THE INNOVATION CAPITAL



DIGITAL DC





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WORK LIVE & THRIVE

IN WASHINGTON, DC

Washington, DC is a world-class city that boasts tremendous assets and opportunities for startups looking to solve the world's challenges in innovative ways. A highly educated workforce, a prosperous business climate, and a hub for the world's most influential decision makers and innovators are just a few of the reasons our nation's capital is a great place to do business. Learn how you can work, live, and thrive in Digital DC.

WORK



CREATIVE & TECH SAVVY WORKFORCE

DC has one of the most highly educated and competitive workforces of any city in the world, sustaining the competitive edge of the region's knowledge-based economy. The area's abundance of universities and growing number of accelerators and incubators have provided strong supporters of startup firms in the city. The region's colleges and universities provide research grants, assistance, and business incubation critical to local business development, making the DC area one of the leading research centers in the U.S.

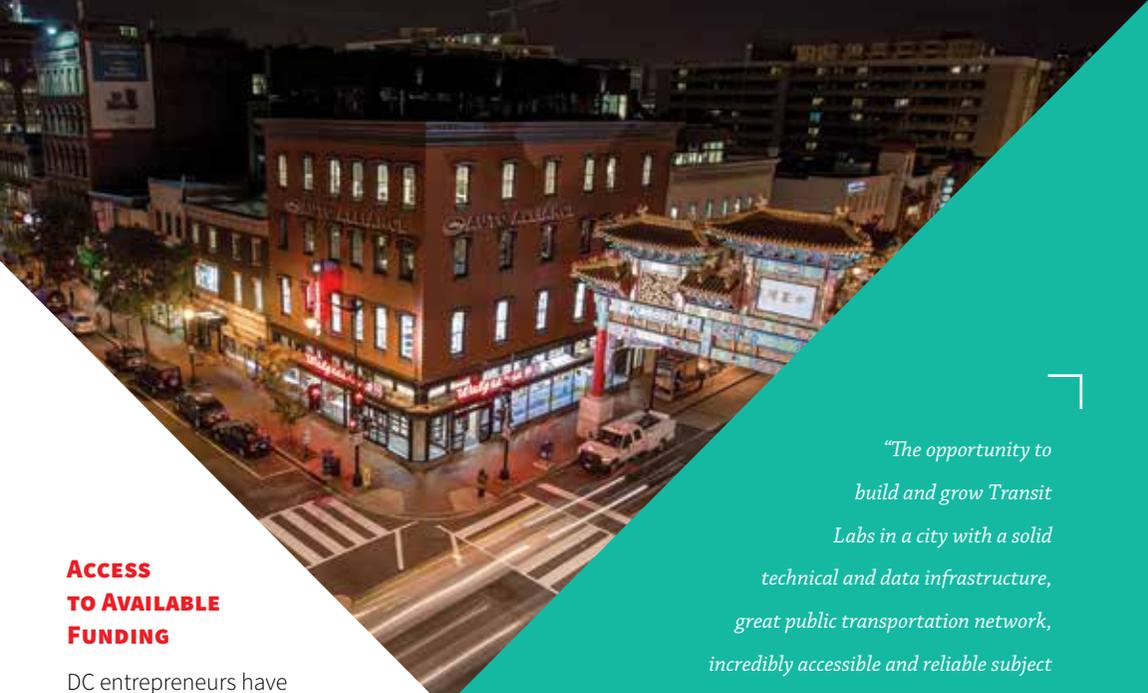
"It's a wonderful city with amazing opportunities for everyone to live in. There's an amazing tech culture, a great tech community, it's close to other hubs like NYC – so it's a wonderful city right in the middle of the east coast. That makes it so much easier to have access to companies and communities."

– GUILLERMO ESTVES, VOX MEDIA

PROXIMITY TO DECISION-MAKERS

DC is home to the nation's capital, 16 universities, and several hundred government and private-sector research institutions, making the District a global hub for innovation in technology, policy, finance and many other disciplines. Governors, mayors, heads of state, university presidents, CEOs of energy companies, utilities, and hospital groups — all of these decision makers come through Washington on a regular basis, making DC a prime location for technology companies in regulated industries!





ACCESS TO AVAILABLE FUNDING

DC entrepreneurs have access to a variety of funding sources from local and federal government grants to venture capital financing. The Washington, DC region has an abundance of wealth and is home to seven of the top ten wealthiest counties in the nation. With a growing angel investor community, access to accelerators, and proximity to federal and local government funding sources, DC is an ideal location for startups to do business.

INTERNATIONAL VISIBILITY

The world recognizes DC as an international and national magnet for domestic and foreign affairs, with more than 180 embassies and foreign councils located in the city. DC is also home to some of the most iconic financial tenants in the world: the World Bank, the International Monetary Fund, and the Inter-American Development Bank. With so many different nationalities flowing in and out of these institutions, every language and ethnicity can be found in Washington, DC, making it an international gateway.

“The opportunity to build and grow Transit Labs in a city with a solid technical and data infrastructure, great public transportation network, incredibly accessible and reliable subject matter experts from academics to career-long government professionals, a diverse and engaged group of investors, and last but not least, great universities producing a talented pool of employees has been priceless.”

– DAG GOGUE, TRANSIT LABS

LIVE

A VIBRANT & DIVERSE COMMUNITY

DC's tech community is diverse, inclusive, and is constantly active. Multiple community and networking events happen every single day. Being the nation's capital, DC attracts diverse, creative talent that provides a rich ecosystem for new enterprises and new opportunities in the city. In fact, DC has the highest percentage of female-owned businesses of any U.S metropolitan area.

A WORLD CLASS CITY

DC has become a vibrant world-class city with rich fabrics of culture, arts, business, education, sports, and neighborhoods. As a major national and international travel and business destination, DC's transportation infrastructure is equipped to serve any travel need. With 18.8 million tourists and close to six million residents in the greater Washington area, DC is a city on the move.

"DC is great for our business because there are a lot of really smart people here, a lot of great co-working spaces, and in general the community is really responsive and very helpful to one another.

There is a lot of space to grow here and the resources available are pretty key!"

- SARAH BORRMANN, SPINNAKR



URBAN CONVENIENCE

The downtown area and neighborhoods of DC are filled with vitality, energy and vibrancy like no other city in the region. Just imagine the convenience of being able to live, work, shop, and play without having to rely on a car. With an excellent mass transit system and the highest number of taxis per capita in the nation, DC is easy to navigate.

DIGITAL DC IS HERE TO HELP YOU!

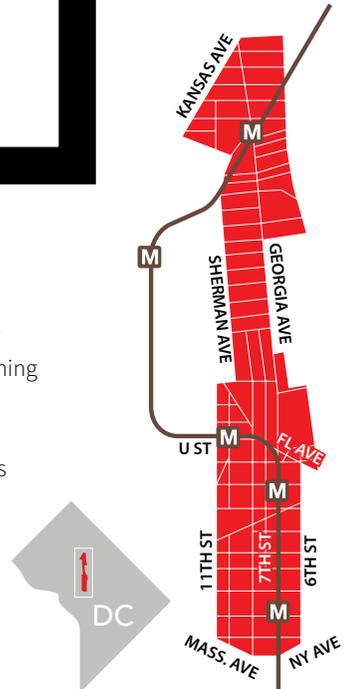
As one of the fastest-growing cities in the world for technology companies and venture capital investment, Digital DC represents and supports the vibrant, dedicated, and unique community of local and international tech and innovation-based businesses that are thriving in Washington, DC. Digital DC not only promotes the growing number of District-based tech companies, but also connects companies to the resources they need to grow. DigitalDC.co serves as a one-stop-shop to learn about all of the business resources available to DC tech companies, job opportunities, community events, and DC tech news!



THRIVE

THE DIGITAL DC TECH OPPORTUNITY CORRIDOR

The Digital DC Tech Opportunity Corridor is a designated technology corridor that has been identified to bolster Washington, DC's burgeoning technology sector. It spans several blocks along 7th Street, from the Washington Convention Center to the Petworth neighborhood. The corridor is situated at the edge of a cluster of existing tech companies in Chinatown, including Oporto, Living Social, Blackboard, Social Tables, and many others. It also offers the amenities that many tech entrepreneurs require, including: affordable office space; a variety of transportation options; and access to highly-skilled talent employed by high-tech businesses.



DC TECH: A GROWING SECTOR

Washington, DC's technology sector has experienced a 50 percent job growth rate in the last 10 years. With greater private and public investments, effective marketing, and support for entrepreneurs, the District plans to double employment in the next five years, creating 20,000 jobs. Amid a surge in government spending, the capital area has enjoyed 20.6% growth in tech employment since 2001 and 20.8% growth in STEM jobs.

With a 3.3% annual job growth, the District of Columbia, in 2013, had 24,793 high-tech manufacturing and services jobs and is home to more than 1,000 start-ups. Washington, DC techies make an average of \$92,718, compared with the average private sector wage of \$55,587. DC alone provides jobs for approximately 712,000 people.

DIGITAL DC TECH FUND

Digital DC Technology Fund (DDCTF) is a city-backed tech fund and customized mentorship program dedicated to promoting the success of early and growth-stage technology ventures in Washington, DC. This fund offers non-dilutive grants ranging from \$25,000 to \$200,000 to companies that locate within the boundaries of the tech corridor. The next Digital DC Tech Fund application process will open in Spring 2015.



DC TECH INCENTIVES

Washington, DC offers one of the most attractive incentive packages for high-tech businesses in the country. The DC Tech Incentives provide certain credits, exemptions, and other benefits for a Qualified High Technology Company (QHTC). A QHTC can leverage the program to develop their workforce, secure affordable facilities for their business and benefit from reduced real estate, personal property, sales, and income taxes. To qualify for incentives, businesses must:

- be located in the District
- employ at least two individuals, and
- derive a majority of revenue from qualifying high technology activities.



MOVE TO DC

- Relocation reimbursements of up to \$5,000 for each employee relocated to the District or \$7,500 if the employee also relocates his or her principle residence to the District
- Five-year freeze on assessed value of real property (no increase in real property tax)

GROW IN DC

- Wage reimbursements of up to \$10,000 for each new hire—or up to \$30,000 for newly hired veterans
- Ten-year exemption of qualified personal property taxes
- Training tax credits of up to \$20,000 for newly hired veterans—up to \$10,000 may be refunded
- Exemption from sales tax charged for retail sales and service provided by qualified company

THRIVE IN DC

- 0% corporate income tax rate for five years and a reduction in the corporate income tax rate from 9.975% to 6% for the life of a company
- Exemption from sales tax on purchase of hardware and software

“Flat World actively relocated its headquarters to Washington, DC because of the deep talent pool in education technology; Blackboard was founded here; the great universities to draw talent from and a vibrant growing downtown area that is a livable destination of choice for some of our country’s top graduates. Technology, government, education, and knowledge — DC has it all!”

– CHRISTOPHER ETESSE, FLAT WORLD KNOWLEDGE



THE INNOVATION CAPITAL

Learn how you can
Live, Work, and Thrive in Digital DC.

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www.dmped.dc.gov