

FOR IMMEDIATE RELEASE

**Bethlehem Start-ups Awarded \$601,684 in Keystone Innovation Zone Tax Credits –
4th Highest in History of Program**

Bethlehem, PA – A total of \$15 Million in KIZ Tax Credits have been awarded to KIZ Companies across the Commonwealth. The comprehensive list of awardees can be found [here](#). 10 Bethlehem start-up companies have managed to secure \$601,684 in tax credits according to the Pennsylvania Department of Community and Economic Development. This total represents the 4th highest total in program history. These companies are all located within the [Southside Bethlehem Keystone Innovation Zone \(SBKIZ\)](#), which is administered by the Bethlehem Economic Development Corporation.

Companies that received tax credits include:

Year 16 (2020)	Soltech Solutions LLC	\$93,504.00
	Prospect Gen AI LLC	\$47,598.00
	NextShift, LLC	\$93,504.00
	GrainBound LLC	\$3,381.00
	Optamo LLC	\$93,504.00
	Bonn Place Brewing, Inc.	\$37,401.00
	Harbor Light Software, Inc	\$93,504.00
	Rocket Cloud, Inc.	\$93,504.00
	MindMe, Inc	\$36,533.00
	Almas Foods International	\$9,251.00
		Total

Since 2004, the KIZ has helped to foster innovation and create entrepreneurial opportunities by aligning the combined resources of educational institutions, governmental agencies, and the private sector. While \$100,000 in annual tax credits is a significant incentive to locate in one of Pennsylvania’s 28 KIZs, the SBKIZ is unique in that eligible companies can apply for \$15,000/ \$25,000 Technology Transfer Grants, \$2,500 - \$3,750 Student Internship Grants, and other benefits through the program, including access to resources through Lehigh University and Northampton Community College. The active grant program is supported by [community partners](#) who invest in these startup companies and economic development in the region. Since 2004, the SBKIZ has seen over \$9 million dollars in investments made to over 100 KIZ Companies.

“Investment in startups often requires diligence and patience” said Bethlehem Mayor Bob Donchez. “The awarding of these tax credits demonstrate the growth of our young companies and provides them with additional capital to reinvest back into their business.”

“The KIZ Tax Credit Program will significantly contribute to the growth and transformation of these promising companies,” said Secretary Davin. “Across the state, this support will help these young companies flourish, consequently bringing new jobs and increased opportunities to their respective regions.”

Bonn Place Brewing Owner Sam Masotto has this to say regarding the KIZ Tax Credits: “We were able to utilize past funds awarded to develop some major motion in the packaging department. We are hoping to build on that program, but also work on developing a delivery service that is both expeditious, and safe. Being able to get more beer into more hands, and create more of a reach will help us stay employed and manufacturing. After all, if not for the direct to consumer service of our manufactured product, we wouldn't have the Bonn Place that we have today.”

Rob Tedesco, CEO of NextShift Health, said "The KIZ Tax credits have allowed NextShift to expand by increasing resources and prototyping new innovative solutions. This time, we will use some of the funds to evolve our latest platform offering called CTS which helps Community Action Centers allocate funds and other resources to those who are in need.”

Eligible companies are for-profit business entities that: 1) are located within the SBKIZ, 2) have been in operation for less than 8 years, 3) operate within one of the KIZ targeted industry clusters, and 4) are developing innovative technologies.

For more information, please visit the Southside Bethlehem KIZ's [website](#) or contact the City's Economic Development Coordinator, Asher Schiavone via [email](#) or phone (610) 865-4347.

[BEDCO](#)

The Bethlehem Economic Development Corporation (BEDCO) was established in 1982 for the purpose of facilitating economic development in the City of Bethlehem. BEDCO works closely with the City of Bethlehem's Department of Community & Economic Development to ensure a unified economic development strategy.

[Southside Bethlehem KIZ](#)

The mission of the Southside Bethlehem KIZ is to foster innovation and create entrepreneurial opportunities by aligning the combined resources of educational institutions, the public sector, and the private sector. The Southside Bethlehem KIZ was established in 2004 and is now in its 17th year of operation. The KIZ has had a profound impact on innovation and entrepreneurship in Bethlehem by offering critical financial resources and assistance to early-stage startup companies. To date, the KIZ has invested over \$9 million dollars in 100 companies since the program's inception.

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