

**CITY OF STOW
INCOME TAX SHARING GRANT PROGRAM
APPLICATION**

The City of Stow has established the Stow Income Tax Sharing Grant Program as an economic development tool to encourage the continued expansions of existing Stow businesses and the reuse of existing industrial and office structures within the city. Applicants seeking an Income Tax Grant Sharing Agreement with the City of Stow must submit the following application for consideration. All applicable information requested in this form must be provided, and the applicant is responsible for the accuracy of the information submitted.

1. APPLICANT INFORMATION: Please provide the legal name, address and other contact information of the applicant for this request.

- a. Applicant Name(s): _____
- b. Contact Name(s): _____
- c. Applicant Mailing Address: _____
- d. City/State/Zip: _____
- e. Email address: _____
- f. Website address: _____
- g. Daytime Phone #: _____ Fax: _____
- h. Federal Tax ID#: _____

2. AFFILIATED COMPANY INFORMATION: If there is/are another company(ies) (Affiliates) that will benefit from the receipt of this economic development incentive program, please list the appropriate contact information for each company as well. (An affiliate is defined as any company in which either the applicant, or applicant's principals, has a financial interest):

- a. Affiliate Name(s): _____
- b. Contact Name: _____
- c. Affiliate Relationship to Applicant: _____
- d. Affiliate Mailing Address: _____
- e. City/State/Zip: _____
- f. Email address: _____
- g. Website address: _____

h. Daytime Phone #: _____ Fax: _____
i. Federal Tax ID#: _____

3. **PROJECT LOCATION:** Please specify the street address of the proposed project:
Project Street Address: _____
Stow, Ohio 44224

4. **TIME IN BUSINESS:** How long has the company? ____ Years ____ Months

5. **INDUSTRIAL CLASSIFICATION:** List primary 6 digit North American Industry Classification System (NAICS) Code of the company to benefit from the incentive program:

Please list any other significant NAICS Code numbers:
_____, _____, _____

6. **COMPANY OFFICERS/PRINCIPALS:** Please provide the name of all owners, principals and/or primary officers of the company on the lines below:
a. _____
b. _____
c. _____
d. _____

7. **BUSINESS ORGANIZATION:** Please indicate under which type of organization your company presently operates (check all that apply):
a. ____ Corporation
b. ____ Sole Proprietorship
c. ____ Partnership
d. ____ LLC
e. ____ Franchise
f. ____ Joint Venture
g. ____ Start-Up
h. ____ Other (specify)

8. **BUSINESS CLASSIFICATION:** Please describe the type of business in which the applicant, or affiliated company to benefit from the incentive program, is involved (check all that apply):
a. ____ Construction
b. ____ Manufacturing
c. ____ Service
d. ____ Research & Development
e. ____ Retail
f. Others (specify)

9. **CURRENT EMPLOYMENT:** For each of the categories listed below, please specify the number of employees currently employed by the applicant, or affiliated company to benefit from the incentive program (please note, applicant's current employment is expected to be maintained in the event that an economic development incentive is granted):

- | | |
|-----------------------------|-----------------------------|
| a. ____ Full-time permanent | d. ____ Part-time temporary |
| b. ____ Part-time permanent | e. ____ Seasonal |
| c. ____ Full-time temporary | f. ____ None (New Business) |

10. **CURRENT PAYROLL:** Please provide the expected payroll for each of the employment categories listed below for the employees to be employed at the proposed Stow location:

- | | |
|--------------------------------|--------------------------------|
| a. \$_____ Full-time permanent | d. \$_____ Part-time temporary |
| b. \$_____ Part-time permanent | e. \$_____ Seasonal |
| c. \$_____ Full-time temporary | f. \$_____ None (New Business) |

11. **PROJECTED NEW EMPLOYMENT:** Please project the expected three-year employment numbers for the City of Stow location for each of the categories listed below:

	Year 1	Year 2	Year 3
a. Full-time permanent	_____	_____	_____
b. Part-time permanent	_____	_____	_____
c. Full-time temporary	_____	_____	_____
d. Part-time temporary	_____	_____	_____
e. Seasonal	_____	_____	_____

12. **PROJECTED NEW PAYROLL:** Please project the expected three-year payroll figures for the Stow location for each of the categories listed below:

	Year 1	Year 2	Year 3
a. Full-time permanent	\$_____	\$_____	\$_____
b. Part-time permanent	\$_____	\$_____	\$_____
c. Full-time temporary	\$_____	\$_____	\$_____
d. Part-time temporary	\$_____	\$_____	\$_____
e. Seasonal	\$_____	\$_____	\$_____

13. **PROJECT TIMELINE:** Project will begin _____, 20__ and be completed _____, 20__.

14. RELOCATION: Will the project involve the relocation of employment positions or assets from one Ohio location to another? Yes _____ No_____

a. If yes, state the location from which employment positions or assets will be relocated and the location to where the employment positions or assets will be located:

b. If yes, state the enterprise's current employment level for each facility to be affected by the relocation of employment positions or assets:

c. If yes, what is the projected impact of the relocation, detailing the number and type of employee and/or assets to be relocated?

15. CONSOLIDATION: Will the project involve the consolidation of business operations or assets from another Ohio location? Yes _____ No_____

a. If yes, please itemize the location, assets, and employment positions to be transferred:

16. PROJECT DESCRIPTION: In the space provided below, please describe the project. This statement should focus on the ability to grow and to expand capacity. Savings, efficiencies and improvements in technology expected as a result of this loan should also be addressed. Describe new products, if any, which will result from the project. State what the company expects to accomplish with the overall project. This should include information on existing as well as planned products, services or business information.

A large, empty rectangular box with a thin black border, intended for the user to provide a detailed project description as requested in the text above. The box is currently blank.

SECTION B – REQUIREMENTS AND CERTIFICATIONS

The undersigned, duly authorized Officers of the Applicant, hereby certify that the statements made in the foregoing application and in all attachments submitted in connection with this application are true and correct to the best information and belief of the undersigned and are submitted as a basis for determining approval for the City of Stow Income Tax Sharing Grant Program.

I/we certify that the requirements listed below will be met:

- a. I/we agree to notify the City of Stow immediately of any modifications to projected employment and payroll during the life of this agreement..
- b. I/we understand that the annual payment provided for in an approved Stow Income Tax Grant Agreement is dependent upon compliance with the payroll projections provided in this application.
- c. I/we understand that entering into this agreement requires the business to maintain operations in the City of Stow for the life of this agreement. If relocation out of the City of Stow occurs prior to the expiration of an agreement, at the sole discretion of the Stow City Council, repayment of the accumulated grant payments may be required.
- d. The Applicant agrees to supply additional information upon request.

Signature Date

Applicant Name & Title (Type or Print Please)

Signature Date

Co-Applicant Name & Title (Type or Print Please)

Submit completed application to: City of Stow
Economic Development Coordinator
3760 Darrow Road
Stow, Ohio 44224
ktrenner@stow.oh.us

Phone:(330) 689-2810, FAX: (330) 689-2827

LIST OF ATTACHMENTS

COMPANY LITERATURE/BUSINESS PLAN: Submit sample company literature with this application, e.g. Annual Reports, Sales Brochures, etc.

EVIDENCE OF SITE CONTROL: If applicable, provide copies of site control instruments such as a purchase agreement, option to purchase agreement, deed of sale, sales contract or lease.