

## ENTREPRENEURSHIP INCENTIVE APPLICATION

### PURPOSE

The purpose of the Entrepreneurship Incentive is to draw outside businesses to provide products for the Winchester-Frederick County area.

### QUALIFICATIONS

Businesses that qualify for this incentive are start-up businesses (a business less than one year in operation.)

A business whose sales are derived over 50% from outside the Winchester-Frederick County area.

Examples of business types whose primary markets can be assumed to extend beyond Winchester/Frederick County include but are not limited to:

- tourism-based retailers (but not retailers selling merchandise normally demanded for household operation, including but not limited to clothing)
- bed and breakfast establishments
- federal government contractors, unless primarily serving a facility based in Winchester/Frederick County
- other knowledge-based service providers with an identified regional, national or international client base
- retailers, wholesalers or distributors whose sales are primarily made on-line or through mail or telephone order, except multi-level marketing companies and their representatives, and call centers or call center-based operations

Businesses generally classified as within the local economy are presumed **not** to have primary markets extending beyond Winchester/Frederick County. Examples of such firms include, but are not limited to:

- most retailers and restaurants
- personal service establishments
- construction contractors
- mechanic and repair shops
- lawyers, medical professionals, accountants, etc.

A business may be deemed to offer a product unique to Winchester if residents of Winchester/Frederick County must currently travel more than 50 miles to purchase the product being offered. The unique product or products must constitute at least 51% of the applicant's sales for the business to be deemed to be offering a product unique to Winchester.



## **GRANT PAYMENTS**

Grants reimbursing the applicant for the cost of website design and/or construction shall be calculated as the amount actually spent by the applicant as indicated on paid invoices and receipts, not to exceed \$1,000. Grants reimbursing the applicant for the cost of website hosting and/or high-speed

Internet access shall be calculated as the amount actually spent by the applicant as indicated on paid invoices and receipts or signed contract and, cumulatively, shall not exceed \$500. Such grants shall be made until the grant limit (\$500) is reached. If the applicant is approved or becomes approved for a Winchester Micro-loan, the loan terms shall reflect a reduction of 200 basis points in the interest rate otherwise applied to the loan.



Date of Application: \_\_\_\_\_

**I. APPLICANT/COMPANY INFORMATION**

1. Name of Applicant/Company: \_\_\_\_\_

2. Owner's Name: \_\_\_\_\_

3. Owner's Signature: \_\_\_\_\_

4. Owner's Address: \_\_\_\_\_

5. Phone Number: (\_\_\_\_\_)\_\_\_\_\_- \_\_\_\_\_

6. Cell Phone Number: (\_\_\_\_\_)\_\_\_\_\_- \_\_\_\_\_

7. Street address, and tax parcel number of subject property:

\_\_\_\_\_  
\_\_\_\_\_

8. Business is:  New to Winchester  An Existing Business in Winchester

9. Business type (product or service):

\_\_\_\_\_

10. Estimated percent of sales derived (or to be derived) from customers residing outside Winchester or Frederick County \_\_\_\_\_

11. Number of new jobs created in the past 12 months: \_\_\_\_\_ or  
Number of new jobs expected to be created within 12 months from  
business opening \_\_\_\_\_

Attach documentation, such as payroll records or W-2 forms (confidential information may be blacked out)

12. The business has obtained a business license in the City of Winchester:  Yes  No

If No, date on which business intends to obtain a business license \_\_\_\_\_



13. Does the business currently have a website:  Yes  No  
If No, will a website be developed for the business?  Yes  No  
If the business has a website,  
what is the annual cost of hosting the website? \_\_\_\_\_  
will the website be redesigned to improve the website?  Yes  No

14. Does the business have access to high-speed Internet Service?  Yes  No  
If No, do you plan to contract for high-speed Internet access?  Yes  No  
If Yes, what is the estimated monthly cost? \_\_\_\_\_

15. Have you applied or do you plan to apply for a Winchester Micro-loan?  Yes  No  
 I don't know; send me information about the Winchester Micro-loan.

## II. ACKNOWLEDGEMENTS

The applicant acknowledges that, prior to receiving an Entrepreneurship Incentive, the applicant must enter into a Incentive Agreement with the Winchester Economic Development Authority (EDA) pledging that the qualifying company will remain in the City of Winchester for at least five years following receipt of the Grant or return the Grant proceeds to the EDA.

The applicant hereby certifies that the information submitted in the application is accurate to the best of his/her knowledge:

Applicant's Signature: \_\_\_\_\_

Applicant's Title: \_\_\_\_\_ Date: \_\_\_\_\_

If project is deemed eligible for the incentive, you will be notified as soon as this determination is made by the EDA. However, the application will not be certified, and the applicant will not receive the Grant until the required Incentive Agreement has been fully executed. You will receive a draft Incentive Agreement to review and to execute. Disbursement of the Entrepreneurship Incentive will occur upon submission of payment documentation for eligible expenses at the frequency specified in the Incentive Agreement and/or, if the business is approved for a Winchester Micro-loan, upon execution of all required loan documents.