

## NEW OR EXPANDING TECHNOLOGY BUSINESS INCENTIVE

### PROGRAM

Grant shall be made in arrears of the payment of qualifying taxes and shall be equal to fifty percent (50%) of the Net Increase in such taxes over a five-year period. Maximum of \$500,000 over a five-year period.

### ELIGIBILITY

Business must be a high-tech firm making a capital investment of at least \$1 million.

Application needs to be submitted **PRIOR** to work being completed.

The company must remain in Winchester for at least five years after receiving the last grant. NETBG cannot be combined with Business Development Grant Program for Vacant Properties.

Any Technology-driven Business defined as a firm engaged in advanced manufacturing, classified in the bio-information or bio-medical industry, that is a knowledge-producing federal government contractor, or that has been determined to be technology-driven by the EDA

If the applicant is qualified for the Major Economic Development Project Incentive (MEDPI), the amount of the NETBG may be capped according to the terms of the MEDPI.

Projects that **DO NOT** Qualify - Any company that is a Qualified Business Development Grant for Vacant Properties Recipient. Technology-driven firms do not include firms, other than described above, that use technology or that sell or distribute technologically advanced goods.

### CONTACT INFORMATION

(Proprietor, partners, key personnel, officers, directors and all shareholders 100% ownership must be shown). Use separate sheet if necessary.

Name:	Title:	# Years with Business:
Address		% Owned:
Telephone #:	Email:	
Name:	Title:	# Years with Business:
Address		% Owned:
Telephone #:	Email:	

Submit completed application package to the Economic Redevelopment Office, **15 N Cameron Street, Winchester, Virginia 2260**. Once the completed application is received and deemed complete, the application will be forwarded to the EDA Board at their next monthly meeting for a vote to approve or deny the application.

Questions to the Economic Redevelopment Office Staff: (540) 667-1815 ext. 1663

**See next page for Application Documentation Requirements**

## NECESSARY DOCUMENTS

Please include the following documentation with your incentive application.

Application Checklist	Check Off When Completed & Attach Forms	For Office-Use Only
1. A written business plan including a brief Company history detailing when it started or is to start, legal structure, management, markets, and products.		
2. A description of the proposed amount of capital investment for the project and a timeline of the investment schedule.		
3. List of new jobs to be created and the average wage or salary level of those jobs. Please include a timeline of when jobs will be created.		
4. A copy of your lease agreement or a proposed lease agreement. Prior to closing, a fully executed lease agreement and landlord's waiver will be required. (if applicable)		

CERTIFICATION AND CONSENT TO RELEASE OF INFORMATION	Initials	Date
I certify the above information and statements contained in the attachments are true and accurate as of the stated date(s).		
I authorize the Economic Development Authority of the City of Winchester to make inquiries as necessary to verify the accuracy of the statements made.		
I authorize the EDA to investigate the applicant's and affiliated companies' credit and financial records including banking records.		
As part of the investigation, I authorize the EDA to request and obtain consumer credit reports on the applicant and affiliated companies in connection with the opening, monitoring, renewal, and extension of this other incentive requests with the EDA.		
I give my consent for the Commissioner of the Revenue to divulge and the City Manager and his/her designee(s) to receive all information pertaining to the assessment, payment and/or collection of taxes paid by the applicant, this information will be used for administering the incentive.		
I understand that the EDA may ask for additional information not listed as they deem necessary to complete my application.		