

## **Growing Business Development Program Waiver (GBD-PW)**

### **PURPOSE**

This incentive provides a grant to eligible businesses to cover the membership fee and/or fees for educational programs through the Top of Virginia Regional Chamber (TVRC).

The policies and procedures contained within this document are to present the criteria which govern the economic development activities assisted with funds made available through the Winchester Economic Development Authority (EDA) Growing Business Development Program Waiver (GBD-PW).

### **TERMS AND CONDITIONS**

The GBD-PW offers a fee waiver for either TVRC membership or covers the cost of an educational program administered by TVRC.

This program is only available for businesses with fewer than twenty (20) employees. The membership waiver is available for businesses who have never been members of TVRC or businesses who have not been a member of TVRC for at least three (3) years prior to submitting the GBD-PW. Only current TVRC members are eligible for the educational program waiver. For the educational waiver, the applicant or the employee designated to take the course from their business cannot previously have taken a class administered by TVRC. The educational waiver can only cover the fee for one representative per business.

### **APPLICATION PROCESS**

Applicants must submit a completed GBD-PW application form prior to applying directly with TVRC for membership or enrolling in an educational program to receive the GBD-PW benefit.

Approved applicants will receive an approval letter specifying individual fee(s) covered by the GBD-PW. It is the responsibility of the applicant to forward the GBD-PW approval letter to TVRC when applying for membership or educational programs to receive the waiver benefit.

Upon receipt of the membership and/or educational program application with attached GBD-PW, TVRC will engage in routine application processing but will forward an invoice for covered benefits directly to the EDA.

GBD-PW Applications with all required materials will be forwarded to the Finance Committee of the Winchester Economic Development Authority for preliminary review prior to a full board vote for approval. Grant approval and award amounts are at the discretion of the Economic Development Authority Board. Full grant amounts are not guaranteed.

The benefits conveyed by an approved GBD-PW application may only be redeemed once per individual or business as determined by Tax ID. An individual or business forgoes future eligibility for the GBD-PW upon acceptance of an approved waiver.

### **ELIGIBLE AREA**

The incentive is available citywide; however, priority will be given to new businesses and businesses located within the EZ.

### **ELIGIBLE APPLICANTS**

Any business owner or designated employee of a business that employs fewer than twenty (20) employees and is located in the City of Winchester and not specifically listed below under ineligible applicants, is eligible to apply for the GBD-PW. Benefit priority will be given to businesses less than two (2) years old.

In order to receive incentives from the EDA, applicants must be in good standing with or otherwise recognized by the State Corporation Commission as eligible to transact business in Virginia, as well as recognized by the CoR and Treasurer for the City of Winchester as eligible to transact business in the City, in possession of a current business license to operate in the City (as applicable) and not be delinquent in paying any prior taxes.

The EDA shall not discriminate on the basis of race, religion, sex, color, age, sexual orientation or national origin in reviewing and approving applications and administering the incentive program.

### **INELIGIBLE APPLICANTS**

Non-profits organizations, banks, savings and loan associations, non-independently owned gas stations, used car lots, adult entertainment establishments, check cashing outlets, and furniture and appliance rental shops are ineligible for EDA incentives.

A business, through its applicant, that has previously received the benefit of an approved GBD-PW application is ineligible to apply for new benefits under the program for at least three (3) years from the date of the previous GBD-PW approval.

**GBD-PW APPLICATION**

Legal Name of Business:	
Property Address:	
Tax ID#:	
Applicant:	
Applicant Email Address:	
Co-Applicant:	
Co-Applicant Email Address:	
How long has this business operated?	Is this business in the Enterprise Zone? Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Waiver requested (Membership, specific class, etc.)	

**JOBS**

State the number of Full-Time and Part-Time positions presently employed by your business (if applicable)

PT: \_\_\_\_\_  
 FT: \_\_\_\_\_

**NARRATIVE**

Please provide a brief description of why you are applying for this program.



**CERTIFICATION**

I certify the above information and statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a loan. I authorize the Economic Development Authority of the City of Winchester to make inquiries as necessary to verify the accuracy of the statements made and to determine by incentive worthiness.

I give my consent for the Commissioner of the Revenue to divulge and the City Manager and his/her designee(s) to receive any and all information pertaining to the assessment, payment and/or collection of taxes paid by the applicant, such information to be used for the sole purpose of administering this incentive.

I authorize the EDA to investigate the applicant's and affiliated companies' credit and financial records including bank 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 understand that the EDA may ask for additional information not listed as they deem necessary to complete my application.

Funds will not be disbursed if improvements do not comply with the project as approved. Applicant agrees to terms as set forth above and agrees to abide by incentive policies.

Signed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Applications can be submitted in person, by mail, or electronically to the Economic Development Authority located at 117 E. Piccadilly St., Ste. 301, Winchester, VA 22601. Applications may also be emailed to [econ.dev@winchesterva.gov](mailto:econ.dev@winchesterva.gov).

## REQUIRED DOCUMENTS

<b>Application Checklist</b>	<b>Check Off When Completed</b>	<b>For Office-Use Only</b>
Completed GBD-PW Application.		
A written business plan and financial proposal. This should include a brief company history including when it started or is to start, legal structure, management, markets, and products.		
A marketing plan, including a list of key customers and clients a discussion of your industry, and a discussion of competition, need for GBD-PW financing and other matters relevant to your application.		
Financial statements for the past two (2) years and a current interim financial statement must include Balance Sheets, Income Statements, Cash Flow Statements, and Federal Income Tax Returns prepared for the business for the last two (2) years.		
Most recent two (2) years personal Federal Income Tax returns [1040] for each owner with twenty percent (20%) or greater ownership		
If applicable, details if you, or your business, is involved in any lawsuits, pending or otherwise.		
If applicable, details regarding any insurance claims for the work performed.		
If applicable, letters from all interested parties (if the building is under lease or contract) agreeing to the scope of the work.		

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**INTERNAL USE ONLY**

Amount requested:
Amount suggested after review:
Approval by EDA (Y/N, amount, date):
Check issued (date):
Comments: