

OCCUPANCY INCENTIVE PROGRAM

Program Overview

The City of Beachwood has established an Occupancy Incentive program that may be offered to an eligible business that is occupying or looking to occupy, whether buying or leasing, an existing vacant industrial and/or commercial property which has been vacant for more than 18 months. The City may offer an eligible company a one-time incentive payment based on a percentage of the annual payroll withholding taxes generated by jobs that are new to the City of Beachwood.

- The program is structured as an incentive based upon the creation of new full-time or full-time equivalent jobs.
- Beachwood's payroll withholding tax is two percent (2%). Incentives are based upon a percentage of the payroll tax withheld for new jobs created as a result of an approved project.
- Each incentive must be approved by City Council and the Mayor prior to the applicant company undertaking the project.
- The program will be available to businesses considering a relocation/expansion into the City of Beachwood or existing Beachwood businesses considering an increase of full-time jobs in the City.
- In order to be eligible, a company must currently employ twenty-five (25) full-time (or full-time equivalent employees within a current payroll, excluding benefits, exceeding \$500,000 and is creating at least ten (10) new jobs that will result in at least \$320,000 in new annual payroll, excluding benefits, within a three (3) year period beginning at the commencement date of the agreement.
- The owner/business is not eligible for this program if they have an existing or requested Community Reinvestment Area Tax Abatement.



All incentives through the Office of Economic Development will have clawbacks and performance requirements and require formal legislation and approval through Beachwood City Council at a public council meeting. It is the policy of the City under its Public Records Policy to comply with the Ohio Public Records Act and therefore, all documents provided to the City of Beachwood are public records.

The application for this incentive requires a \$750 application fee.

Occupancy Incentive Program Application

Pursuant to Ordinance No. _____ that passed by the Council of the City of Beachwood, Ohio on _____. The information provided hereafter by such applicant certifies that all information that is provided in this report is accurate and is able to be provided to the City for Beachwood for verification purposes upon request.

I. City of Beachwood Program Applicant

Company Name: _____

Company Address: _____

City: _____ State: _____ Zip Code: _____

Contact Person Name: _____

Telephone: _____ Fax: _____

Email: _____

II. Type of Business

III. Grant Request Period (Year) _____

IV. Number of Employees at the Business Location

Current total Full-time Employees: _____

Current total Part-time Employees: _____

Current total Seasonal Employees: _____

Total Number of New Jobs Created: _____

V. Employee Total Annual Payroll Amount at Business Location

(Please provide evidence of amount.)

VI. Does the business owe any delinquent taxes to the State of Ohio or any other political subdivision of the State of Ohio?

Yes

No

VII. Has your requirement to become a member of the Beachwood Chamber of Commerce been met? When was it met? And does it still remain an active membership?

VIII. Has your Community Service Commitment Program requirement been met? When was this completed? What Community Service Commitment option was chosen? Please describe.

IX. Has your \$750 City of Beachwood annual program reporting fee been included in this annual report and reimbursement form request?

Yes

No

CITY OF *Beachwood*

Occupancy Incentive Program Signature Page

Owner affirmatively covenants that it does not owe: (1) any delinquent taxes to the State of Ohio, City of Beachwood or any political subdivision in the state; and (2) any other money to the State of Ohio, a state agency or a political subdivision of the State of Ohio that are past due, whether the amounts are being contested in a court of law or not

Signature

Date

Title

Printed Name

AFFIDAVIT

State of Ohio, County of _____ } ss.

Being duly sworn, _____ says as follows:

(Signature) _____

(Typed or Printed Name) _____

Sworn to and subscribed in my presence this _____ day of _____, 20____.

(Signature) _____

(Typed or Printed Name) _____

Notary Public, State of Ohio

My commission expires _____, 20____

Recorded in _____ County

FOR OFFICE USE ONLY

Total Program Grant Annual Payroll: _____

Verified by:

Program Grant Calendar Year: _____

Director of Finance

Date

Program Grant Reimbursement % Rate: _____

Director of Economic Development

Date

Total Available for Program Grant: _____