

A G E N D A

JAMES CITY COUNTY BOARD OF SUPERVISORS

READING FILE

November 10, 2009

FOR YOUR INFORMATION

1. Economic Development Authority (EDA) Business Assistance Program Launch

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MEMORANDUM

DATE: November 10, 2009
TO: The Board of Supervisors
FROM: Thomas G. Tingle, Chairman, Economic Development Authority
SUBJECT: Economic Development Authority (EDA) Business Assistance Program Launch

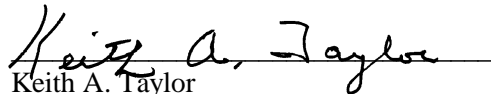
At the May 26, 2009, Joint Board of Supervisors/Economic Development Authority (EDA) Work Session, the EDA provided an update on Business Climate Task Force recommendations being implemented or soon to be implemented. One of the subject recommendations on which the EDA had begun working was a Business Assistance Program for new and existing smaller business initiatives, using funds earned by the EDA through its revenue bond fee program. Vice Chairman Douglas Gebhardt was asked to take the lead on developing this program.

After a number of EDA work sessions, discussions, and revised drafts on this subject, the EDA endorsed Vice Chairman Gebhardt's final version of the program at its October 15, 2009, Work Session. The Program Overview, Guidelines, and Application Form are attached for your review.

The EDA wants to publicly launch this program on December 1, 2009. Please relay any questions or comments you may have to us via your 2009 Board Liaison to the EDA, Chairman Kennedy, before the EDA's November 19, 2009, meeting.

Thomas G. Tingle

CONCUR:


Keith A. Taylor

TGT/nb
BusAsstPro_mem

Attachments

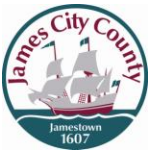
cc: EDA Directors

JAMES CITY COUNTY BUSINESS ASSISTANCE OVERVIEW AND GUIDELINES

1. The primary purpose of the James City County Business Assistance Program is to assist with the retention, expansion, relocation and development of small businesses in James City County. As an economic development tool for the James City County EDA, the intent of the Business Assistance Program is to create and retain quality employment opportunities, retain and expand the tax base, and thereby retain and grow those preferred smaller businesses which possess the qualities and attributes set forth in the 2008 Business Climate Task Force report.
2. Business assistance offerings are intended for specific projects that will expand, upgrade, or relocate fiscally sound existing small businesses within JCC. New start-up businesses may also be considered for business assistance targeted to a specific purpose. Start-up businesses are also encouraged to contact the Office of Economic Development for information on additional programs specifically oriented toward new businesses.
3. While the business assistance program is not specifically oriented toward retail, restaurant, or franchise types of businesses, these businesses may contact the Office of Economic Development to inquire about the availability of other kinds of assistance.
4. The business assistance program is not intended to provide financial assistance to financially distressed businesses.
5. **If you are a larger preferred business and your needs appear beyond the scope of this program, then you are encouraged to contact the James City County Office of Economic Development to discuss your plans and the possibility of other types of incentive offerings.**
6. Applications will be reviewed by the EDA Directors and OED Staff. Any business assistance offered shall be made at the sole discretion of the EDA Directors and will also depend upon the availability of budgeted funds. Preference may be given to the types of preferred businesses that James City County is trying to encourage.
7. In certain instances, at the discretion of the EDA, the offer of business assistance may require the applicant to enter into a performance agreement.
8. The intent of the application is not to burden the applicant with extensive research. Please note the use of the words “approximate” and “estimate” in the application questions. Additionally, some questions may not apply to certain applicants, in which case they should be noted as such.

9. A list of potential business assistance offerings is offered below. The list is not all inclusive and applicants are encouraged to offer their own suggestions of assistance to the EDA when it comes to their own particular plans and needs.

- REVOLVING LOAN PROGRAM: No minimum loan amount; maximum loan amount is \$25,000. Loan to be paid back within up to 24 months (no interest).
- LOAN ASSISTANCE PROGRAM: Assistance in obtaining bank loans (larger than those available through the revolving loan program) through local banks.
- INTEREST RATE BUY-DOWNS: No minimum buy-down amount; maximum buy-down amount is \$10,000.
- GRANTS: No minimum grant amount; maximum grant amount is \$10,000.
- LOANS CONVERTING TO GRANTS: No minimum loan amount; maximum loan amount shall be at EDA discretion. Performance measures such as capital investment and types of jobs created will serve as the basis for converting the loan to a grant.

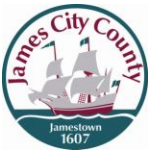


James City County Business Assistance Application

Please complete this application in its entirety and return to lmesser@james-city.va.us. If you have questions about your application, please call 757-253-6607. The James City County Economic Development Authority does not guarantee assistance.

Part I. Company Contact Information	
Company Name:	
Contact Name:	Title:
Mailing Address:	
Physical Location and Headquarters: (If different from mailing address.)	
Phone Number:	E-mail address:

Part II. Assistance Request
Type of Assistance Requested: (Examples: loan, grant, assistance with permitting, business/financial consultation)
If more than one type of assistance is requested, please list primary need:
Intended Purpose of Assistance (full description):
Dollar Value of Assistance Requested (if applicable); please itemize if necessary:
Timeframe for Assistance:
If the business is a start up business, please attach a copy of the most recent business plan.



James City County Business Assistance Application

Part III. Project Specific Information

Estimated total James City County capital investment of project:

Please provide a breakdown of capital investment into the below categories with anticipated timeframe:

	Cost	Timeframe
Land		
Buildings		
Equipment, Machinery, & Tools		
Other (please specify)		

Is or will the business be located in an owner occupied facility?

If the business is not or will not be located in an owner occupied facility, please provide the date and term of its lease agreement.

Date:

Lease Term:

New Employment

What is the estimated total number of **new James City County** full-time positions?

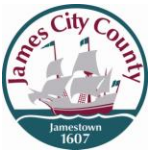
What is the time frame for these positions?

What is the estimated total number of **new** part-time positions?

What is the time frame for these positions?

Estimated Average salary:

Estimated Average Value of Benefits:



James City County Business Assistance Application

Part IV. Community Benefits

Will you use any James City County Business in support of your new capital investment?

(For example, community banks, architectural firms, engineering firms, construction companies)

Please list any other benefits for James City County resulting from this project?

Part V. General Company Information

What year was the business established?

Does the business currently operate in James City County? Yes No

If yes, how long has the business been in James City County?

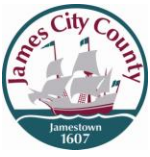
How many people does the business employ locally?

Approximately, what percent of employees are full-time?

What is the approximate average full-time employee salary?
(These may be separated by job function)

What is the approximate value of benefits that
full-time employees receive?

What is the company's approximate employee turnover ratio?



James City County Business Assistance Application

Part V. General Company Information (Continued)

Describe the overall nature of the company's business or businesses in James City County.

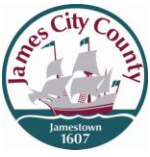
Approximately, what percent of company goods or services are exported outside of James City County?
Outside of Virginia?

What is the estimated percent of operational resources (goods, services, raw materials, etc.) other than labor that is (or will be) purchased in James City County?

Part VI. Utility Information

What is the estimated monthly water usage resulting from company operations?

Are there any regulated wastes or emissions associated with the company's operations? If so, please describe.



James City County Business Assistance Application

Part VII. Company History

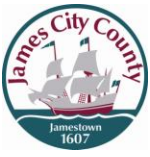
Has the company ever been found to be in violation of any federal, state, or local laws, rules, regulations or ordinances? If so, please describe.

Has the company ever applied or received business financial or like-kind assistance (grants, loans, subsidies, abatements, etc.) from James City County, the Commonwealth of Virginia or from other local jurisdictions? If so, please describe the nature, approximate date, and amount of assistance.

Local jurisdictions include and are not limited to Williamsburg, York County, Newport News, New Kent County, etc.

Approximately what percentage of the company's business revenues are currently derived from contracts with local, state, or federal entities? What percent of revenues are projected from such entities over the next year?

Describe how the company encourages and promotes individual employee growth either internally or externally.



James City County Business Assistance Application

Part VII. Company History (Continued)

Describe any community involvement from the company and/or its employees.

This can include and is not limited to community outreach, sponsorships, volunteering, and charitable events.

Part VIII. Company Financial Information (Necessary Upon Request Only - All Such Information Will Be Held In Confidence)