



Town of Cape Charles

Application for Tourism Zone Economic Stimulus Credits

The Town Council adopted the Tourism Zone Ordinance at its regular monthly meeting on November 17, 2016. **The effective date of the ordinance is January 1, 2016.** The purpose of this Ordinance is to provide certain tax and fee credit incentives to qualified tourism businesses that develop, maintain, and expand operations and create full and part time jobs. The Tourism Zone Ordinance is Chapter 24 of the Town Code, adopted to encourage private sector investment and economic development in Cape Charles.

The Tourism Zone Ordinance does the following:

- establishes a Tourism Zone footprint as the entire Town of Cape Charles
- creates an administrative process to implement the Ordinance
- defines qualified tourism businesses and establishes eligibility criteria for participation
- makes no distinction between seasonal and all-year business operations
- defines economic stimulus credits available to qualified tourism businesses
- establishes the award process as a staff recommendation followed by Town Council approval.

Please note the economic stimulus credits provided for in the Tourism Zone Ordinance involve reimbursements to the qualified tourism business for taxes and fees already paid to the Town. No public funds reimbursement will be awarded unless a qualified tourism business has completed the review process and incentive credits have been approved by Town Council at a regular meeting.



TOWN OF CAPE CHARLES TOURISM ZONE BUSINESS APPLICATION

BUSINESS NAME _____

BUSINESS CONTACT NAME _____

BUSINESS PHYSICAL ADDRESS _____

MAILING ADDRESS _____

BUSINESS LICENSE NUMBER _____ EMAIL ADDRESS _____

PHONE NUMBER _____ FAX NUMBER _____

WHAT FISCAL YEAR (July 1-June 30th) ARE YOU REQUESTING INCENTIVES FOR? _____

CHECK THE YEAR OF QUALIFICATION FOR THIS APPLICANT:

YR 1

YR 2

YR 3

YR 4

YR 5

BRIEF DESCRIPTION OF BUSINESS OR PROJECT, AND HOW IT RELATES TO TOURISM:

PLEASE ATTACH A BUSINESS PLAN OR NARRATIVE WHICH INCLUDES THE FOLLOWING:

- A general description of the business's history, including its formation, the products and/or services it has or will provide, and any other significant activities.
- A description of the operation and/or financial relationships with any parent or subsidiary, and describe any changes in ownership that may occur as a result of this project.
- A detailed description of the actions the business will take that will qualify it for the credit.
- Number of full and part time jobs to be created, and the time periods that these jobs will be available. List estimated hours per week of employment to be provided.

INDICATE WHICH TOURISM ZONE INCENTIVES ARE BEING REQUESTED:

REDUCTION OF SELECTED DEVELOPMENT REVIEW/PERMIT FEES OF UP TO 50%

Site Plan Fees Building or other Permit Fees Other Fees

Estimate of total building & other fees to be incurred by the project _____

REDUCTION OF WATER/SEWER FACILITY AND CONNECTION FEES OF UP TO 50%

Estimate of total facility and connection fees to be incurred by the project _____

REDUCTION OF BUSINESS PROFESSIONAL AND OCCUPATIONAL LICENSE TAXES OF UP TO 50%

Gross Revenue Estimate for each of the 5-years of the program duration:

1 _____ 2 _____ 3 _____ 4 _____ 5 _____

REDUCTION OF BUSINESS PERSONAL PROPERTY TAXES OF UP TO 50%

Estimate of the increased assessed value of business personal property or machinery and tools.

REDUCTION OF REAL PROPERTY TAXES OF UP TO 50%

Estimate of the increased assessed value of real property _____

I do hereby certify that the applicant business is in compliance with all Town ordinances and has no outstanding debts to the Town or delinquent taxes to the Town or Northampton County. I also certify that I am fully authorized to sign the application on behalf of the business and that all statements on this application are true.

Signature _____

Name _____ Date _____

Must be signed by the owner if unincorporated, a duly authorized corporate officer, an LLC manager, or a general partner.