

Application Requesting Certification as Certified Company Pursuant to Collaborative Economic Development Plan

April 2018

Application Instructions

In accordance with the Virginia Collaborative Economic Development Act (Act), a company is eligible for certification as a Certified Company once it has (i) created or caused to be created at least 200 net new basic employment jobs in the Commonwealth that are located in the Participating Localities with average salaries for all New Jobs at least equal to the average wage in the Participating Localities and (ii) made a Capital Investment of at least \$25 million in the Participating Localities. Capitalized terms not otherwise defined here shall have the same meaning as set forth in the Virginia Collaborative Economic Development Act Guidelines (Guidelines).

Participating Localities will submit this Application Requesting Certification as a Certified Company to the Virginia Economic Development Partnership Authority (VEDP) which will be subject to review for the criteria set forth in the Guidelines and the application.

In accordance with the Guidelines, VEDP will make a determination whether a company has created or caused to be created the requisite number of New Jobs and amount of Capital Investment for certification. VEDP will provide such certification to the Participating Localities and the Board. Grants to a Certified Company will be subject to the approval of the Board.

Questions should be directed to the Virginia Economic Development Partnership Authority (VEDP).

This Application Requesting Certification as a Certified Company must be submitted **electronically** to VEDP to:

Kim Ellett
Incentives Coordination Manager
Virginia Economic Development
Partnership
(804) 545-5618
kellett@vedp.org

Section 1 – Company Information

Name of Company considered for Certification (Full Legal Name of Company):

Company’s Federal Employer ID #: _____

Company website URL: _____

Company stock ticker (if applicable): _____

Company DUNS number (if applicable): _____

Company’s principal business mailing address (within the GO Virginia Region): _____

City: _____ State: _____ Zip: _____

Company’s physical location in the Participating Localities: _____

City: _____ State: _____ Zip: _____

Primary company contact person and title: _____

Contact’s email address: _____

Type of business:

C-Corporation S-Corporation Partnership/LLC Sole Proprietorship

Other (Specify)

State of formation: _____

Date established: ____/____/____

Length of time the company has had a presence in the Commonwealth: _____

The company is registered with the Virginia State Corporation Commission: Yes No

NAICS Code: _____

Brief description of the nature of the business: _____

Type of project: Expansion of existing Virginia location Existing business with a new Virginia location New Business Other

Section 2 – Collaborative Economic Development Plan

Provide the date of approval of the applicable Collaborative Economic Development Plan: _____

The Participating Localities also are filing an update to the applicable Collaborative Economic Development Plan: Yes No (NOTE: Update is not required.)

If applicable, provide the date of the updated Application for Approval of the Collaborative Economic Development Plan: _____

Describe how the Collaborative Economic Development Plan induced or resulted in the location or expansion of the company and attach supporting documentation: _____

The Company's expects that the project has had or will have the following impact on the Local Composite Index of the Participating Localities: Positive Negative

Section 3 – Fiscal Distress

The Virginia Growth and Opportunity Board has has not made a finding that the Participating Localities have significant fiscal distress.

Section 4 - Extraordinary Economic Opportunity

The Participating Localities do do not wish for the Board to make a finding that the Certified Company's project is an extraordinary economic opportunity.

Explain why the Participating Localities believe the project is an extraordinary economic opportunity: _____

Attach any supporting documentation.

Section 5 – New Jobs

The company is a Basic Employer: Yes No

Existing employment of the company in the Participating Localities prior to the project: _____

Number of New Jobs the company has created or caused to be created in the Participating Localities since the later of the date of the Collaborative Economic Development Plan or the implementation of the project: _____

If the Participating Localities wish to use the following provision:

Note that up to 100 full-time employees whose positions existed at the company may be used to determine the number of New Jobs created if wages of the existing employees increased by more than 10% within one year of the company's certification because of the Capital investment to be placed in service by the company in the period from the commencement of the Capital Investment to the completion of the Capital Investment.

Please indicate the number of such existing jobs _____ and provide the average annual wage for those jobs since the implementation of the project.

Average annual wage of company New Jobs: _____

The Company must submit a list of each of the New Jobs and provide the average annual wage. The Company must submit a copy of its four most recent Employer's Quarterly Tax Report (Form FC-20) with the Virginia Employment Commission (VEC). The form shall be confidential and proprietary and shall be used by VEDP solely for verifying satisfaction of the average annual wage of the New Jobs. In accordance with Virginia Code Section 60.2-114, VEDP is entitled to receive the Company's employment level and wage information from the VEC.

Average annual wage in Participating Localities: _____

- Average annual wage in the Participating Localities is equal to the average of the average annual wage of each Participating Locality as calculated using the Quarterly Census of Employment and Wages data from the VEC.

Does the company provide standard fringe benefits for the New Jobs? Yes No

Summary of the standard fringe benefits provided by the company: _____

- Provide any supporting attachments.

Number of existing jobs to be Maintained in the Participating Localities during the Collaborative Economic Development Grant period (if applicable): _____

Number of additional New Jobs (beyond the statutory minimum) to be created and Maintained in the Participating Localities through the grant payment period as a direct result of the capital investment made by the company: _____

Timeline for creation of any additional New Jobs: _____

Section 6 – Capital Investment

Total amount of Capital Investment made in the Participating Localities for assets placed in service by the company on or after the date that the Collaborative Economic Development Plan was approved: _____

Attach a summary break down of such Capital Investment:

LAND COST	\$ _____
BUILDING COST (New construction)	\$ _____
PURCHASE OF EXISTING FACILITY	\$ _____
RENOVATIONS TO EXISTING FACILITY (Attach description of cost)	\$ _____
MACHINERY & TOOLS COST	\$ _____
FURNITURE, FIXTURES & EQUIPMENT	\$ _____
OTHER	\$ _____
TOTAL	\$ _____

The company authorizes the Locality, including the Locality's Commissioner of the Revenue and Treasurer, to release to VEDP the Company's real estate tax, business personal property tax, and machinery and tools tax information. Yes No In accordance with Virginia Code Section 58.1-3122.3, VEDP is entitled to receive the Company's real estate tax, business personal property tax, and machinery and tools tax information from the Locality's Commissioner of the Revenue.

Amount of additional Capital Investment (beyond the statutory minimum) to be made as a direct result of the capital investment made by the company in the Participating Localities through the grant payment period: _____

Section 7 – Audited Financial Statements

Attach three years historical audited financial statements of applicant business and the interim financial statement for the most current year if the prospective company is six months into the current fiscal year, and if not available, similar statements that are available (such as tax returns).

If audited financial statements are not available, then the company should provide CPA-reviewed or compiled statements, supported by signed company tax returns. Any financial statements provided to VEDP should be in English, converted to U.S. dollars (where applicable), and prepared according to Generally Accepted Accounting Principles (GAAP) (if possible). Foreign-owned

companies should provide financial statements prepared according to International Financial Reporting Standards (IFRS) (where applicable). If financial statements provided are for an entity other than the company being considered for approval as a Certified Company, please describe the relationship between such entity and the company.

If the company is less than two years old, or the company has never been profitable, the company should also provide VEDP with:

- A business plan
- Three years of cash flow projections (month-by-month the first year, quarterly thereafter)
- Three years of projected balance sheets, and profit and loss statements
- Evidence of equity and its source(s) (e.g., executed term sheet, bank statements, executed investor agreements).
- Schedule of debt and schedule of future debt needed to finance the project
- Copies of commitment letters/term sheets (if available)
- Bank references to include the contact information of the financial institution and the relationship manager.
- Name, address, and contact information of the company's CPA firm.
- Name, address, and contact information of the company's legal counsel

Section 8 – Other State Incentives

Include the amount of incentives - other than a potential Collaborative Economic Development Grant - requested of, or offered by, the Commonwealth to the company (Please reflect dollar amounts and timing):

- Incentive Program & Source State Agency/Entity: _____
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Section 9 – Local Incentives

Include the amount of incentives - other than a potential Collaborative Economic Development Grant - requested of, or offered by, the Participating Localities to the company (Please reflect dollar amounts and timing):

- Incentive Program & Source Participating Locality/Entity: _____

Incentive Program & Source Participating Locality /Entity: _____

Incentive Program & Source Participating Locality /Entity: _____

Incentive Program & Source Participating Locality /Entity: _____

Incentive Program & Source Participating Locality /Entity: _____

The undersigned, on behalf of the Participating Localities, hereby certifies that all information contained above and all information contained in addendum and exhibits attached hereto are true to her/his best knowledge and belief.

Participating Locality: _____

By: _____
Name & Title (Signature) **Date**

By: _____
Name & Title (Print) **Date**

Participating Locality: _____

By: _____
Name & Title (Signature) **Date**

By: _____
Name & Title (Print) **Date**

Participating Locality: _____

By: _____
Name & Title (Signature) **Date**

By: _____
Name & Title (Print) **Date**

The undersigned, on behalf of the company, hereby certifies that all information contained above and all information contained in addendum and exhibits attached hereto are true to her/his best knowledge and belief.

Name of Company: _____

By: _____
Name & Title (Signature) Date

By: _____
Name & Title (Print) Date

Overview of Application Process

