



# City of Bellevue

165 Bellevue Way, Bellevue OH 44811

## Jobs Creation Tax Credit

The City of Bellevue established a job retention and creation program to offer incentives to eligible businesses that are creating new, full-time or full-time equivalent jobs. The City will offer an eligible company an annual grant payment based on a percentage of the annual payroll withholding taxes generated by jobs that are new to the City of Bellevue.

A company already located in Bellevue and expanding its current facility, or expanding at a new facility within the city, must create within a 3-year period, a minimum of 25 new full-time or full-time equivalent jobs or a minimum annual payroll of \$660,000 new to the City of Bellevue, while maintaining its current employment workforce and payroll.

To be eligible, a company locating a new business in Bellevue must create, within a 3-year period, a minimum of 25 new full-time or full-time equivalent jobs new to the City of Bellevue with a minimum annual payroll of \$660,000 new to the City of Bellevue.

Independent contractor positions and retail and food service businesses are not eligible.

The maximum grant will be for 5 years and 50%. All grants will be based on new payroll projections according to the following schedule:

<u>New Payroll by End of Year 3</u>	<u>Length of Grant</u>	<u>Suggested Award Rate</u>
\$660,000 to \$1 million	3 years	30%
\$1 million to \$2 million	4 years	35%
\$2 million to \$4 million	4 years	40%
\$4 million +	5 years	50%

  

<u>% of Payroll Projections Met</u>	<u>% of Grant Awarded</u>
90-100%	full grant/credit
85-89%	the grant will be reduced by 5%
80-84%	the grant will be reduced by 10%
75-79%	the grant will be reduced by 15%
Less than 75%	no grant for that year

The amount of the grant will be calculated annually based upon the company's performance in meeting its payroll and employment projections for the previous year. The company must achieve at least 75% of the job creation projection for the previous year to receive any benefits.

For purposes of calculating the amount of the grant each year, exercised stock options will not be included in the annual payroll.

# City of Bellevue

## Job Creation City Income Tax Rebate Application



DATE:

**Company Information:**

Company Name (legal):

Address (City, State, Zip):

Parent Company Name (if applicable):

Organization Description Summary:

Primary Contact Name & Information:

NAICS Code:

**Project Information:**

Project Description:

Project Site Address:

Current Employment in Bellevue (if applicable):

Bellevue Income Tax Withholding from the  
Last 12 months (if applicable):

Estimated Project Start Date:

Jobs Created:

(3-year projection/commitment)

Wages:

- |                         |       |
|-------------------------|-------|
| A. Lowest hourly wage:  | A. \$ |
| B. Average hourly wage: | B. \$ |
| C. Highest wage:        | C. \$ |

Estimated No. of Employees:

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Jobs Retained (if applicable):

Average hourly wage:

Bellevue jobs at risk (if applicable):

Machinery & Equipment Investment (M&E)

- A. Type of M&E:
- B. Total Investment:

Real Estate Investment

- A. Lease or purchase:
- B. Term (lease length):
- C. Improvements (if applicable) and amount
- D. Land costs (if applicable):

IT/Telecommunications Investment:

Working Capital Costs:

Training Costs

- |                                          |    |
|------------------------------------------|----|
| A. Employee Training Required?           | A. |
| B. If yes, what type?                    | B. |
| C. # of employees to be trained?         | C. |
| D. Estimated training cost per employee? | D. |

TOTAL INVESTMENT:

Corporate Sales Estimate:

State of Ohio JCTC Authorization Date:

Notes/Addl.:

APPLICATION FEE - \$750.00

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