

OHIO DEVELOPMENT SERVICES AGENCY
OHIO ENTERPRISE ZONE PROGRAM

PROPOSED AGREEMENT for Enterprise Zone Tax Incentives between the City Of London located in the County of Madison and Elite FTS, Inc.

- 1a. Name of business, home or main office address, contact person, and telephone number (attach additional pages if multiple enterprise participants).

Elite FTS, Inc.
enterprise name

Traci Tate
contact person

(740) 845-0987
telephone number

138 Maple Street, London, Ohio 43140
address

- 1b. Project site:

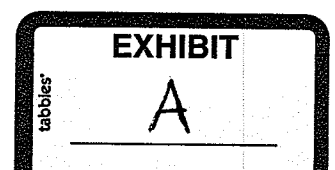
Chuck Duvall
contact person

614-270-8785
telephone number

1438 SR 665
address

London, Ohio 43140

- 2a. Nature of business (manufacturing, distribution, wholesale or other).
Distribution Facility with Light Assembly
- 2b. List primary 6 digit NAICS # 423910 .
Business may list other relevant SIC numbers.



2c. If a consolidation, what are the components of the consolidation? (must itemize the location, assets, and employment positions to be transferred)

This project is would be an expansion at a new site in the City of London, the local community where the company already is located

2d. Form of business of enterprise (corporation, partnership, proprietorship, or other).
Corporation

3. Name of principal owner(s) or officers of the business (attach list if necessary).
David and Traci Tate

4. Is business seasonal in nature? Yes: No: X

5a. State the enterprise's current employment level at the proposed project site:
The business currently has 14 employees at their location

5b. Will the project involve the relocation of employment positions or assets from one Ohio location to another? Note that relocation projects are restricted in non-distress based Ohio Enterprise Zones. A waiver from the Director of the Ohio Department of Development is available for special limited circumstances. The business and local jurisdiction should contact ODOD early in the discussions.

Yes: No:

5c. If yes, state the locations from which employment positions or assets will be relocated and the location to where the employment positions or assets will be located:

The relocation will be from one location within the City of London to a different location within the same City.

5d. State the enterprise's current employment level in Ohio (itemized for full and part-time and permanent and temporary employees):
14

5e. State the enterprise's current employment level for each facility to be affected by the relocation of employment positions or assets: 14

5f. What is the projected impact of the relocation, detailing the number and type of employees and/or assets to be relocated? All employees will be relocated to the new facility but it will be in the same Ohio community. 3 heating units, lighting, 2 industrial fans, \$20,000 in showroom view equipment.

- 6a. Has the Enterprise previously entered into an Enterprise Zone Agreement with the local legislative authorities at any site where the employment or assets will be relocated as a result of this proposal? Yes: No: X
- 6b. If yes, list the local legislative authorities, date, and term of the incentives for each Enterprise Zone Agreement:
- 7. Does the Enterprise owe:
 - a. Any delinquent taxes to the State of Ohio or a political subdivision of the state?
Yes: No: X
 - b. Any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State? Yes: No: X
 - c. Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not.
Yes No: X
 - d. If yes to any of the above, please provide details of each instance including but not limited to the location, amounts and/or case identification numbers (add additional sheets if necessary).

Does Not Apply

8. Project Description (attach additional pages if necessary):
Upon approval of the tax abatement, we will be building a 30,000 sf facility that will serve as the business's distribution center and headquarters.

9. Project will begin May 1, 2016 and be completed December, 2016 provided a tax exemption is provided.

10a. Estimate the number of new employees the business intends to hire at the facility that is the project site (job creation projection must be itemized by full and part-time and permanent and temporary): 5

10b. State the time frame of this projected hiring: Three years

10c. State proposed schedule for hiring (itemize by full and part-time and permanent and temporary employees): Year 1: 2 employees, Year 2: 1 employee, Year 3: 2 employees

11a. Estimate the amount of annual payroll such new employees will add \$ \$125,000 (new annual payroll must be itemized by full and part-time and permanent and temporary new employees).

11b. Indicate separately the amount of existing annual payroll relating to any job retention claim resulting from the project: \$ 1,062,941.00

12. Market value of the proposed site as determined for local property taxation.
\$ 7,092.75 (CAUV land value at 3 acres)

13a. Business's total current investment in the facility as of the proposal's submission.
\$ 0

13b. State the businesses' value of on-site inventory required to be listed in the personal property tax return of the enterprise in the return for the tax year (stated in average \$ value per most recent 12 month period) in which the agreement is entered into (baseline inventory):
\$ 203,983.00

14. An estimate of the amount to be invested by the enterprise to establish, expand, renovate or occupy a facility:

	<u>Minimum</u>	<u>Maximum</u>
A.Acquisition of Buildings/Land:	\$ 100,000.00	\$ 100,000.00
B.Additions/New Construction:	\$ 1,400,000.00	\$ 1,400,000.00
C.Improvements to existing buildings:	\$	\$
D.Machinery & Equipment:	\$	\$
E.Furniture & Fixtures:	\$	\$
F.Inventory:	\$	\$
Total New Project Investment:	\$ 1,500,000.00	\$ 1,500,000.00

15. a. Business requests the following tax exemption incentives: 60 % for 10 years covering real property as described above. Be specific as to type of assets, rate, and term.

To expand in a cost effective manner while maintaining operations in London, Ohio.

b. Business's reasons for requesting tax incentives (be quantitatively specific as possible)

We are requesting tax incentives to expand in a cost effective manner while maintaining operations in London, Ohio

Submission of this application expressly authorizes the City of London to contact the Ohio Environmental Protection Agency to confirm statements contained within this application including item #7 and to review applicable confidential records. As part of this application, the business may also be required to directly request from the Ohio Department of Taxation or complete a waiver form allowing the Ohio Department of Taxation to release specific tax records to the local jurisdictions considering the incentive request.

Applicant agrees to supply additional information upon request.

The applicant affirmatively covenants that the information contained in and submitted with this application is complete and correct and is aware of the ORC Sections 9.66(C)(1) and 2921.13(D)(1) penalties for falsification which could result in the forfeiture of all current and future economic development assistance benefit as well as a fine of not more than \$1,000 and/or a term of imprisonment of not more than six months.

EliteFTS.com, Inc.

01-28-2016

Name of Enterprise

Date

Traci Tate

Traci Tate, V.P.

Signature

Typed Name and Title

* A copy of this proposal must be forwarded by the local governments to the affected Board of Education along with notice of the meeting date on which the local government will review the proposal. Notice must be given a minimum of fourteen (14) days prior to the scheduled meeting to permit the Board of Education to appear and/or comment before the legislative authorities considering the request.

** Attach to Final Enterprise Zone Agreement as Exhibit A

Please note that copies of this proposal must be included in the finalized Enterprise Zone Agreement and be forwarded to the Ohio Department of Taxation and the Ohio Development Services Agency within fifteen (15) days of final approval.