

CITY OF WINNEMUCCA/HUMBOLDT COUNTY, NEVADA
AIRPORT INDUSTRIAL PARK
JOB CREATION INCENTIVE POLICY

July 1, 2016

PURPOSE:

The City of Winnemucca and County of Humboldt have established diversification of the local economy as one of their top priorities and have adopted this incentive policy as a tool to accomplish this goal. The program offers property to new and expanding businesses at a reduced rate in exchange for the creation of new primary jobs.

POLICY:

<u>Minimum Annual Payroll (Jobs)*</u>	<u>Land Purchase/Lease Cost Reduction</u>
\$ 436,592 (10 minimum)	10 %
\$ 873,184 (20)	20 %
\$1,746,368 (40)	40 %
\$2,619,552 (60)	60 %
\$3,492,736 (80)	80 %
\$4,365,920 (100)	100%

CONDITIONS:

- 1) The City and County will consider every application for a land purchase/lease incentive package on a case-by-case basis. To begin the application process, a cover letter outlining the applicant's current business operations, along with its future plans and intentions, must be submitted to the City, along with a completed copy of the Winnemucca Airport Industrial Park Job Creation Policy Incentive Application.
- 2) The applicable value of the land in the airport industrial park will be determined by appraisal as required by the Nevada Revised Statutes.
- 3) *Primary jobs are defined as jobs created by companies that export services and/or products outside Humboldt County. The new jobs must maintain an overall average wage of at least 80% of the Humboldt County "covered employment" average wage, as determined by the Nevada Department of Employment and Training. The payroll criteria listed above is based on the 2015 Humboldt County average wage of \$26.24/hour (80% equals \$20.99/hour).
- 4) A land purchase agreement incorporating the incentive package will be negotiated prior to any land transfer. The periodic land purchase payments are reduced by the applicable incentive amount, as determined by the certified total annual payroll; provided that all the conditions of the purchase agreement are satisfied.
- 5) A lease agreement will be in the standard form used by the City of Winnemucca and will include performance and reversionary clauses. The periodic lease payments are reduced by the applicable incentive amount, as determined by the certified total annual payroll; provided that all the conditions of the lease agreement are satisfied. A lease term of up to twenty-five (25) years with a renewal option of an additional twenty-five (25) years is available.

Winnemucca Airport Industrial Park Job Creation Incentive Policy Application

(Please Print or Type)

Date of application: _____ Federal Tax ID #: _____

Full legal name of company under which business will be transacted in Nevada:

Mailing

address: _____

City: _____ State: _____ Zip: _____ Phone: (____) _____

E-Mail _____ Fax: (____) _____

Expected date of opening for new or expanding operation: _____

Acreage desired in industrial park. _____

What percentage of the company's market is outside of Humboldt County, Nevada _____

Description of company's Winnemucca operation: _____

Company's overall average hourly wage for employees at new Winnemucca facility?

\$ _____ (Excluding cost of benefits)

(Calendar Year 2015 Humboldt County Average Hourly Wage is \$26.24. Incentive program hourly wage requirement - 80% of county wage or \$20.99)

List benefits to be included in benefit package: _____

Cost of Total Benefit Package: _____ Cost of Health Insurance for Employees _____

(Either as percentage of wage or actual cost per employee)

Name of insurer: _____

Health insurance for employees and an option for dependents is offered? _____ (Yes/No)

Check One Upon Employment _____

3 months after hire date _____

6 months after hire date _____

Other _____

IF NEW OPERATION TO HUMBOLDT COUNTY, NEVADA:

How many full-time equivalent (FTE) employees are anticipated by the fourth quarter of operation? _____

How much total capital investment is planned: Please breakout:

Building: \$ _____ Land: \$ _____

Equipment Cost: \$ _____ Total: \$ _____

IF AN EXPANSION OF AN EXISTING OPERATION:

How many employees prior to expanding? _____ Average hourly wage of **current** employees: \$ _____

How many **new primary jobs** will be created by the fourth quarter of operation following the expansion? _____

Average hourly wage of **NEW** primary employees? \$ _____

Is the equipment purchase only a replacement of existing equipment? (Yes/No) _____

How much capital investment is planned for the total expansion? \$ _____

Please breakout: Building: \$ _____ Land: \$ _____

Equipment: \$ _____

How much physical expansion is involved? _____ (square feet)

Being owner, member, partner, officer or employee with signatory authorization for the business, I do hereby declare that the facts herein stated are true although the information is to be used only for initial consideration. Final program details and performance measures will be addressed in a formal lease/purchase agreement.

Print or type name of person
authorized for signature:

Signature:

Name: _____

Name: _____

Title : _____

Title: _____

Return to : Manager
 City of Winnemucca
 90 West Fourth Street
 Winnemucca, NV 89445