

New and Expanding Business (NEXB) Tax Credit Application

The Commissioners of St. Mary's County will consider offering tax credits and other incentives to support a private venture that results in job growth in St. Mary's County in targeted industries, locations or underserved markets throughout the County. Submission of the **NEXB Application** is a first formal step toward securing the County's consideration of an incentive.

Completion of this application does not ensure that the applicant will receive a financial incentive. The award of an incentive is subject solely to the approval of the Commissioners of St. Mary's County.

Please submit a document that addresses each of the following topics:

1. **Project Description (4-5 sentences)**

- What is the nature of the project?

- List the location (address if available)?

- Specify if the project a new construction, a renovation, or an expansion of an existing building?
Please share the square footage.

2. **Anticipated Capital Investment**

- List the anticipated cost of land, buildings, tenant improvements, and capital equipment.

3. **Project Implementation Timeline (2-3 sentences)**

- Share the anticipated timeframe for project completion.

4. **Company Information/Organization (4-5 sentences)**

- Include information on company history and size.

5. **Employment (Attach sheet if needed)**

- List the number of new full time jobs to be created over the next three years.

6. **Economic Benefit to the County (3-4 sentences)**

- Describe how your project will positively impact the economy in St. Mary's County.

7. **Incentive Need (3-4 sentences)**

- Explain why this incentive is needed and how this incentive helped your firm to decide to expand in St. Mary's County.

Please include the following language and signature lines in your application:

The undersigned accepts and understands that this application is not a guarantee of acceptance or a promise from the County to provide an incentive. No expectation has been raised nor any perceived by the applicant including time and process issues. If the Commissioners of St. Mary's County agree to offer an incentive, then a Developer's Rights and Responsibilities Agreement detailing the project, anticipated outcomes, timeline for completion and related terms and conditions or a similar instrument will be prepared and signed by both parties.

Date of Submission:

Name of Business:

Signature of Business Representative: