

RESOLUTION NO. 2274

A RESOLUTION OF THE CITY OF SALISBURY, MARYLAND DECLARING THAT WALGREEN CO. IS ELIGIBLE TO RECEIVE ENTERPRISE ZONE BENEFITS FOR PROPERTY LOCATED AT 909 MT. HERMON ROAD, SALISBURY MD.

WHEREAS the City of Salisbury, Maryland and Wicomico County created an Enterprise Zone on June 6, 1983 for the purpose of encouraging economic development of the area encompassed within the boundaries of such zone; and

WHEREAS the Enterprise Zone was created under authority granted by the State of Maryland; and

WHEREAS the State Code permits certain benefits to be extended to businesses that locate or expand in the Enterprise Zone provided that they meet certain standards; and

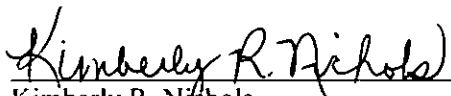
WHEREAS, the City of Salisbury and Wicomico County have also established certain standards, which must be met in order for a business to be deemed eligible to receive Enterprise Zone benefits; and

WHEREAS, Walgreen Co. meets the standards set forth in the State Code and in local regulations to be eligible to receive Enterprise Zone benefits; and

WHEREAS, Brittany Mack, representing Walgreen Co. has requested that the company be designated as eligible for Enterprise Zone benefits because of its investment of more than \$50,000 and their creation of more than two full-time positions at their property located in the zone at 909 Mt. Hermon Road;

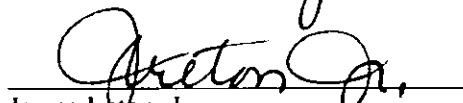
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Salisbury, Maryland that Walgreen Co. be designated as eligible to receive the benefits of the Enterprise Zone effective upon the adoption of this resolution.

The above Resolution was introduced and read and passed at the regular meeting of the Salisbury City Council on the 13<sup>th</sup> day of May, 2013.

  
Kimberly R. Nichols  
CITY CLERK

  
Jacob R. Day  
PRESIDENT, City Council

APPROVED by me this  
16<sup>th</sup> day of May 2013

  
James Irton, Jr.  
MAYOR, City of Salisbury

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**INTER**

**OFFICE**

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# MEMO

## Office of the Mayor

**To:** City Council  
**From:** John R. Pick   
**Subject:** Enterprise Zone Eligibility – Walgreen Co.  
**Date:** May 8, 2013

Attached is a copy of the application requesting Enterprise Zone designation for Walgreen Co. from Brittany Mack. I have reviewed this application and, to the best of my knowledge, this establishment meets all of the qualifications to be so designated. This property is located within the boundaries of the City's Enterprise Zone, and this company has invested more than \$50,000 in the property and created more than two full-time positions since locating in the zone.

I recommend that the City Council adopt the attached resolution designating the Walgreen Co. located at 909 Mt. Hermon Road, eligible to receive the benefits of the Enterprise Zone.

The Mayor concurs with this recommendation.

As a reminder, companies that are declared eligible for enterprise zone benefits are able to receive both income tax and property tax benefits for ten years. The purpose of this program is to encourage industries to locate in areas identified as enterprise zones and to reinvest in such properties.

cc: Mayor Ireton  
Kim Nichols

Attachments

REQUEST FOR STATE ENTERPRISE ZONE QUALIFICATION  
IN THE CITY OF SALISBURY

This application allows us to determine whether or not your business is eligible to receive Enterprise Zone benefits. Please return the application to:

John R. Pick, City Administrator  
City of Salisbury  
125 North Division Street  
Salisbury, MD 21801-4940

If determined eligible, you will receive a letter confirming this determination from the City of Salisbury. Keep the letter as proof of your Enterprise Zone certification.

GENERAL INFORMATION NEEDED:

NAME OF FIRM: Walgreen Co.

CONTACT PERSON: Brittany Mack PHONE: 847-527-4836

PRESENT LOCATION: 909 Mount Herman, Sallsbury, MD 21804

TYPE OF BUSINESS: \_\_\_\_\_

FEDERAL TAX ID NO. \_\_\_\_\_ NAICS CODE: \_\_\_\_\_

HOW LONG IN THIS LOCATION: \_\_\_\_\_

OWNER OF REAL PROPERTY WHERE BUSINESS IS LOCATED: \_\_\_\_\_

ADDRESS OF OWNER: 104 Wilmont Road, MS #1435, Deerfield, IL 60015

OUR COMPANY QUALIFIES FOR ENTERPRISE ZONE BENEFITS BECAUSE (CHECK ALL THAT APPLY):

WE HAVE CREATED MORE THAN TWO FULL-TIME POSITIONS SINCE LOCATING IN THE ENTERPRISE ZONE\*.

\* (EMPLOYEES WORKING IN EXCESS OF 35 HOURS PER WEEK ON AVERAGE ARE CONSIDERED FULL TIME.)

WE HAVE INVESTED MORE THAN \$50,000 IN OUR PROPERTY LOCATED IN THE ENTERPRISE ZONE.

IF COMPANY QUALIFIES FOR ENTERPRISE ZONE BENEFITS DUE TO JOB CREATION, PLEASE COMPLETE THE FOLLOWING:

DATE COMPANY LOCATED IN THE ENTERPRISE ZONE: 1/25/2013

NUMBER OF FULL-TIME EMPLOYEES EMPLOYED AT THIS LOCATION ON THE DATE COMPANY LOCATED IN THE ENTERPRISE ZONE: 0

CURRENT NUMBER OF FULL-TIME EMPLOYEES EMPLOYED AT THIS LOCATION: 6

IF COMPANY QUALIFIES FOR ENTERPRISE ZONE BENEFITS DUE TO INVESTMENT IN THE PROPERTY, PLEASE COMPLETE THE FOLLOWING:

APPROXIMATE DATE ON WHICH IMPROVEMENTS WERE COMPLETED: 1/14/2013

BRIEFLY DESCRIBE IMPROVEMENTS: New Construction

APPROXIMATE COST OF IMPROVEMENTS: \$3,700,000

Enterprise Zone Property Tax Calculation  
Windsor Development, LLC

Assessment Value of Improvement	\$3,700,000.00	Property Tax Rate	\$0.819
Per \$100	\$37,000.00		
Annual Tax	\$30,303.00		

<u>Year</u>	<u>Total City Property Tax</u>	<u>E-Zone Credit</u>	<u>Refunded By State</u>	<u>Taxes Paid To City</u>	<u>Taxes Not Received By City</u>	<u>Total Revenue To City</u>
Year 1	\$30,303.00	\$24,242.40	\$12,121.20	\$6,060.60	\$12,121.20	\$18,181.80
Year 2	\$30,303.00	\$24,242.40	\$12,121.20	\$6,060.60	\$12,121.20	\$18,181.80
Year 3	\$30,303.00	\$24,242.40	\$12,121.20	\$6,060.60	\$12,121.20	\$18,181.80
Year 4	\$30,303.00	\$24,242.40	\$12,121.20	\$6,060.60	\$12,121.20	\$18,181.80
Year 5	\$30,303.00	\$24,242.40	\$12,121.20	\$6,060.60	\$12,121.20	\$18,181.80
Year 6	\$30,303.00	\$21,212.10	\$10,606.05	\$9,090.90	\$10,606.05	\$19,696.95
Year 7	\$30,303.00	\$18,181.80	\$9,090.90	\$12,121.20	\$9,090.90	\$21,212.10
Year 8	\$30,303.00	\$15,151.50	\$7,575.75	\$15,151.50	\$7,575.75	\$22,727.25
Year 9	\$30,303.00	\$12,121.20	\$6,060.60	\$18,181.80	\$6,060.60	\$24,242.40
Year 10	\$30,303.00	\$9,090.90	\$4,545.45	\$21,212.10	\$4,545.45	\$25,757.55
<b>Total</b>	<b>\$303,030.00</b>	<b>\$196,969.50</b>	<b>\$98,484.75</b>	<b>\$106,060.50</b>	<b>\$98,484.75</b>	<b>\$204,545.25</b>