

RESOLUTION NO.2385

A RESOLUTION OF THE CITY OF SALISBURY, MARYLAND DECLARING THAT TWO FARMS, INC IS ELIGIBLE TO RECEIVE ENTERPRISE ZONE BENEFITS FOR PROPERTY LOCATED AT 101 N. SALISBURY BLVD., 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

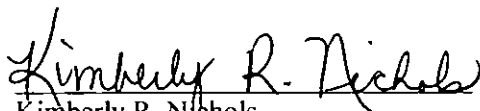
WHEREAS, the City of Salisbury and Wicomico County have also established certain standards, which must be met in order for a business to be deemed eligible to receive Enterprise Zone benefits; and


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

WHEREAS, Jeff Bainbridge, representing Two Farms, Inc. has requested that the company be designated as eligible for Enterprise Zone benefits because of its creation of two full-time positions at their property located in the zone at 101 N. Salisbury Blvd;

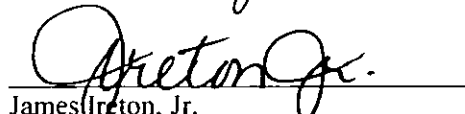
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Salisbury, Maryland that Two Farms, Inc. be designated as eligible to receive the benefits of the Enterprise Zone effective upon the adoption of this resolution.

The above Resolution was introduced and read and passed at the regular meeting of the Salisbury City Council on the 14th day of April, 2014.


Kimberly R. Nichols
CITY CLERK


Jacob R. Day
PRESIDENT, City Council

APPROVED by me this
21st day of April 2014.


James Irton, Jr.
MAYOR, City of Salisbury

INTER

OFFICE

MEMO

Office of the Mayor

To: City Council
From: Tom Stevenson
Subject: Enterprise Zone Eligibility – Two Farms, Inc.
Date: April 7, 2014

Attached is a copy of the application requesting Enterprise Zone designation for Two Farms, Inc. from Jeff Bainbridge. 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 created more than two full-time positions.

I recommend that the City Council adopt the attached resolution designating Two Farms, Inc. located at 101 N. Salisbury Blvd. 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:

M. Thomas Stevenson, Jr., Interim 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: TWO FARMS, INC.

CONTACT
PERSON: JEFF BAINBRIDGE PHONE: 410-456-1467

PRESENT
LOCATION: 101 N SALISBURY BLVD, SALISBURY, MD 21211

TYPE OF
BUSINESS: RETAIL

FEDERAL TAX ID NO. 52-0275060 NAICS CODE: 111998

HOW LONG IN THIS LOCATION: 15 YEARS
OWNER OF REAL PROPERTY WHERE BUSINESS IS
LOCATED: BANKS EDWARD G JR

ADDRESS OF OWNER: 3611 ROLAND AVE, BALTIMORE, MD 21211

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: 2012

NUMBER OF FULL-TIME EMPLOYEES EMPLOYED AT THIS LOCATION ON THE DATE COMPANY LOCATED IN THE ENTERPRISE ZONE: 4
(Please provide a list of names of the employees hired into new positions since the company located in the Enterprise Zone.)

CURRENT NUMBER OF FULL-TIME EMPLOYEES EMPLOYED AT THIS LOCATION: 4

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

APPROXIMATE DATE ON WHICH IMPROVEMENTS WERE COMPLETED:

BRIEFLY DESCRIBE IMPROVEMENTS: _____

APPROXIMATE COST OF IMPROVEMENTS: _____