

RESOLUTION NO. 1844

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SALISBURY, MARYLAND DECLARING THAT BLUEWATER RESOURCES, LLC IS ELIGIBLE TO RECEIVE ENTERPRISE ZONE BENEFITS FOR PROPERTY LOCATED AT 2029 SHIPLEY DRIVE AND 2020 WINDSOR DRIVE.

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

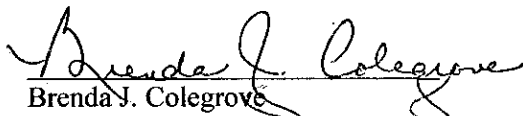
WHEREAS, the City of Salisbury and Wicomico County have also established certain standards, which must be met in order for a business to be deemed eligible to receive Enterprise Zone benefits; and

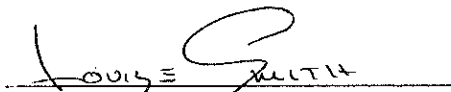
WHEREAS, Bluewater Resources, LLC meets the standards set forth in the State Code and in local regulations to be eligible to receive Enterprise Zone benefits; and

WHEREAS, Michael LuPacchini, representing Bluewater Resources, LLC, has requested that the company be designated as eligible for Enterprise Zone benefits because of its investment of more than \$50,000 in their property located in the zone at 2029 Shipley Drive and 2020 Windsor Drive;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Salisbury, Maryland that Bluewater Resources, LLC 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 12th day of October, 2009.


Brenda J. Colegrove
CITY CLERK


Louise Smith
PRESIDENT, City Council

APPROVED by me this

13th day of October, 2009.



James Irton, Jr.
MAYOR, City of Salisbury

INTER

OFFICE

MEMO

Office of the Mayor

To: City Council
From: John R. Pick 
Subject: Enterprise Zone Eligibility – Bluewater Resources, LLC
Date: October 5, 2009

Attached is a copy of the application requesting Enterprise Zone designation for Bluewater Resources, LLC from Michael LuPacchini. 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 since locating in the Enterprise Zone.

I recommend that the City Council adopt the attached resolution designating Bluewater Resources, LLC, located at 2029 Shipley Drive and 2020 Windsor Drive, 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.

stm/

cc: Mayor Ireton
Brenda Colegrove

RECEIVED
SEP 08 2009

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: Bluewater Resources

CONTACT PERSON: Michael Lupacchini PHONE: 717 503-6972

PRESENT LOCATION: 2029 Shipley Dr. + 2020 Windsor Dr.
Salisbury, MD 21801

TYPE OF BUSINESS: Business Park

FEDERAL TAX ID NO. 26-2178332 NAICS CODE: 531120

HOW LONG IN THIS LOCATION: New Construction AS OF 11/09

OWNER OF REAL PROPERTY WHERE BUSINESS IS LOCATED: Bluewater Business Park

2029 Shipley Drive + 2020 Windsor Dr, Salisbury, MD

ADDRESS OF OWNER: Bluewater Resources

P.O. Box 3987 Ocean City, MD 21843-3987

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: _____

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

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

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

APPROXIMATE DATE ON WHICH IMPROVEMENTS WERE COMPLETED:

8/1/09

BRIEFLY DESCRIBE IMPROVEMENTS: New Construction

of 24,190 square feet of flex
warehouse space.

APPROXIMATE COST OF IMPROVEMENTS: \$1,300,000.00

Bluewater Business Park
Property Listing Sheet
2020 Windsor and 2021 Shipley Drive, Salisbury, MD
Condo Units for Sale \$113.00 Per. Sq. Ft.
Lease \$7.00 Per. Sq. Ft.

Building 1 - Occupancy Group B, F1, F2, S1, S2 – Discounts for multiple units purchased.
Suites 15,190 Sq. Ft.

	\$ Listing
<u>5 units: 1,750 Sq. Ft. Ea.</u> Suite A-1 & A-2, Suite B-1 & B-2, Suite E-1 & E-2, Suite F-1 & F-2, Suite D-1 & D-2	\$197,750
<u>2 units: 1,000 Sq. Ft. Ea.</u> Suite C-2, Suite G-2	\$113,000
<u>2 units: 750 Sq. Ft. Ea</u> Suites C-1, Suites G-1	\$84,750
<u>2 units: 1,470 Sq. Ft. Ea:</u> Suite H-1, Suite H-2	\$166,110

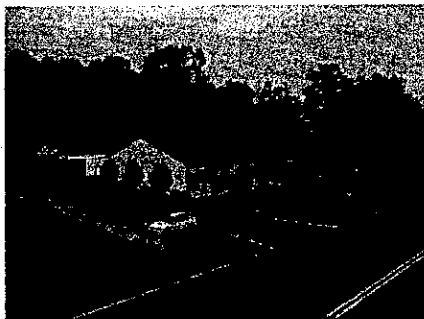
Building 2 - Occupancy Group B, F1, F2, S1, S2 – Discounts for multiple units purchased.
Suites 9,000 Sq. Ft

<u>4 units: 750 Sq. Ft. Ea.</u> Suite K-1, Suite K-2, Suite L-1, Suite L-2	\$84,750
<u>4 units: 1,500 Sq. Ft. Ea.</u> Suites I-1&2, Suites J-1&2, Suites M-1&2, Suites N-1&2	\$169,500

Leasing opportunities

For Leasing Contact: Michael Lupacchini 717-503-6972 or DonWalker 717-648-2587

Lease to own available.



4/2/09