





To: John McDonough, City Manager

From: Andrea Hall, Economic Development Director

Date: August 21, 2013 for Submission onto the September 3, 2013 City Council Meeting  
Agenda

Item: A Resolution to Clarify Certain Provisions of the City's Economic Development  
Incentive Policy

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***Background and Discussion:***

The City's Economic Development Incentive Policy currently does not contain any reference to an application deadline. This has resulted in some confusion as to whether an application for economic development incentives can be considered after a company has relocated to the City.

The attached proposed resolution approves a revision to the Policy's language in that regard, as reflected in the attached resolution. The revised language will appear in the Policy under the heading "Submittal Requirements" and will provide that all submittals requesting economic development incentives must be received prior to the issuance of any building or land disturbance permit related to the project. This revision should assist staff and the public in determining when an applicant must submit an application to the City to obtain economic development incentives.

In addition, the City's Economic Development Incentive Policy does not contain any reference to a minimum investment timeframe. Staff recommends the policy be updated to ensure that capital improvements being made are long-term investments that will benefit the City and have a positive impact on the tax digest.

***Recommendation:***

Staff recommends that Council approve the attached resolution approving revision of the City of Sandy Springs Economic Development Incentive Policy ("Policy") to clarify the provision regarding the application deadline and to modify eligibility requirements.

***Attachment:***

Proposed resolution

COUNTY FULTON

**A RESOLUTION TO CLARIFY CERTAIN PROVISIONS OF THE CITY OF SANDY SPRINGS, GEORGIA ECONOMIC DEVELOPMENT INCENTIVE POLICY RELATING TO THE APPLICATION DEADLINE AND ELIGIBILITY REQUIREMENTS.**

**WHEREAS**, on October 4, 2011, City Council of the City of Sandy Springs (“City”) adopted a resolution to approve an Economic Development Incentive Policy (“Policy”); and

**WHEREAS**, the Policy is currently silent on when an application must be received in order to obtain economic development incentives, which has resulted in some confusion in interpretation; and

**WHEREAS**, the Policy is currently silent on a minimum investment timeframe for capital improvements; and

**WHEREAS**, the City wishes to clarify the Policy to accurately reflect the City’s intentions in those regards;

**NOW THEREFORE, BE IT RESOLVED** by the City Council of the City of Sandy Springs that the City of Sandy Springs, Georgia Economic Development Incentive Policy is hereby amended as follows:

- A. Paragraph numbered 3 (Waiver of Business and Occupation Taxes) of the section of the Policy entitled “AVAILABLE INCENTIVES” is hereby deleted in its entirety and in lieu thereof is inserted the following language:

“3. Waiver of Business and Occupation Taxes. The City may waive applicable business license taxes assessed pursuant to Chapter 54, Article V of the Sandy Springs Code of Ordinances (Business and Occupation Taxes) up to the sum of seventy five thousand dollars (\$75,000) on an annual basis. This waiver may be for a period of up to three (3) years depending upon the total capital investment, length of location commitment, and jobs created. (See table below.)

	<b>Tier I</b>	<b>Tier II</b>	<b>Tier III</b>
Number of New Jobs Created	15 – 26	26 – 99	100+
Amount of Capital Investment	\$1 million	\$1.01 million to \$5 million	\$5.01 million+
Number of Years Commitment	4	7	10
Business Occupant Tax Waiver	1 year	2 years	3 years

- B. Language in the section of the Policy entitled “SUBMITTAL REQUIREMENTS” is hereby deleted in its entirety and in lieu thereof is inserted the following language:

“All submittals requesting economic development incentives shall be submitted to the City prior to the issuance of any building or land disturbance permit related to the project. All submittals requesting incentives shall provide the following information:

1. Documentation indicating how the request meets the criteria set forth in this policy.
2. Amount of applicant’s investment in the project.
3. Level of incentive requested.
4. Detailed business or development pro forma.
5. Proof of applicant’s financial stability or business plan.”

All other provisions of the Policy shall remain unchanged.

**APPROVED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

Approved:

\_\_\_\_\_  
Eva Galambos, Mayor

Attest:

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Michael Casey, City Clerk

(Seal)