



# City of Fairfax

10455 Armstrong Street • Fairfax, VA 22030 • [www.fairfaxva.gov](http://www.fairfaxva.gov)

## Economic Incentive Application – Technology Zone

The City of Fairfax Technology Zone (or the “Zone”) offers businesses in the City a reduction or suspension of certain business license (Business, Professional, Occupational License, or “BPOL”) taxes for a period of up to five years with a 100 percent exemption for the first year and a decreasing percentage for years two through five. The purpose of the Technology Zone is to provide an incentive for a targeted sector of businesses to establish, relocate, or expand within the City.

### Eligibility Requirements

Applicants must:

- Be opening a business in the City, or be located within the City, or be willing to locate within the City; and
- Be willing to enter into a contractual Performance Agreement (the “Performance Agreement” or “Agreement”) between the business entity and the City; and
- Commit to employing a minimum number of full-time employees as stipulated by the Performance Agreement; or
- Commit to making a minimum capital investment into a new or existing business;

Applicants agree by applying for the Zone that additional information may be requested by the Office of Economic Development including, but not limited to, any relevant tax information, business filing/ formation information, or regulatory license information.

### Qualified Businesses

Businesses must be recognized as a qualified technology business pursuant to Chapter 14 of the Code of the City of Fairfax, Virginia, Article IX – Technology Zone, Section 14-420.

Applicant/ Business Information

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Business Name

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Business Address

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Phone

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Email

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Company/ Tax ID #

Business is (check applicable):  New  Existing/ expanding  Existing/ relocating

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Project Location (If different from above)

Please indicate the number of full-time employees currently employed by the business if existing; if new, please indicate anticipated initial number of full-time employees: \_\_\_\_\_

**For the following questions, please type or clearly write your answers in narrative form:**

- 1) Please describe your business; provide as much context as possible. How many owners are there? How/ when was the business conceived, etc.:

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- 2) Briefly describe your interest in the City of Fairfax, and how your business contributes to the goals of the Zone, and the City’s strategic plan (available online.)

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- 3) Please provide information on your current business revenues (if in existence) or projected revenues.

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Please Include:

- Business Plan describing the business history, operation, financial health, growth plans, etc.
- Certificate of Incorporation
- Information on Business Governance (Board of Directors, etc.)