



DEPARTMENT OF ECONOMIC DEVELOPMENT

Enterprise Zone Program — Large Business Investment Incentive

5-YEAR OPERATION COMMITMENT LETTER

Required with Large Business Investment Incentive Application

Date: []

To: City of Staunton, Department of Economic Development

Re: Enterprise Zone — 5-Year Operation Commitment

I, the undersigned authorized representative of the business identified below, hereby commit that the business will maintain active operations at its current location within the Staunton Enterprise Zone for a minimum period of five (5) consecutive years from the date of approval of the Large Business Investment Incentive application.

I understand and acknowledge that:

- 1. This commitment is required as a condition of receiving the Large Business Investment Incentive tax rebate.
2. If the business ceases operations, relocates outside the Enterprise Zone, or otherwise fails to maintain qualifying operations within the five-year period, the City of Staunton reserves the right to recapture any rebates received, in full or in part, on a prorated basis.
3. "Active operations" means the business is open and conducting its primary business activities at the Enterprise Zone location, holding a valid City of Staunton business license, and remaining current on all City taxes and fees.
4. The business will notify the Department of Economic Development in writing within 30 days of any planned change in ownership, relocation, or cessation of operations.
5. The City of Staunton may verify continued operation through annual check-ins, site visits, or documentation requests.

The undersigned has authority to bind the business named below to the terms of this commitment.

BUSINESS INFORMATION

Table with 2 columns: Field Name, Value. Fields include Legal Business Name, Trade Name (DBA, if applicable), Business Address in Enterprise Zone, Federal Employer ID (FEIN), and Corresponding Application Reference # (if assigned).

AUTHORIZED SIGNATURE

Table with 2 columns: Field Name, Value. Fields include Signature, Printed Name, Title / Position, Business Name, and Date.

FOR CITY USE ONLY

Received By	
Date Received	
Attached to Application #	
Verified By	