

Retail Recruitment Assistance may be available to certain retail or sales-tax-generating businesses that are new to the City and to Downtown Jenks, or, if not new to the City or Downtown Jenks, that will involve an expansion to such a degree that the expansion may be considered a “new” business.

1. Eligibility<sup>1</sup>

- (a) The retail business must in whole or in a majority of its operations provide sales of goods and services subject to municipal sales tax in accordance with state and city laws.
- (b) The retail business must have normal business hours totaling a minimum of forty (40) hours per week.
- (c) The retail business must be new to the City and Downtown Jenks or, if not new to the City and Downtown Jenks, an expansion of such a degree that the expansion may be considered a “new” business.
- (d) The retail business must be projected to generate at least \$1 million in new taxable sales annually.

Additional consideration and priority will be given to retail businesses that demonstrate consistency with principles established in the Horizon Jenks Comprehensive Plan, which are located in vertical mixed-use projects, and for high-quality restaurants, bars, entertainment, or amusement venues. The City desires to make Downtown Jenks a gathering point for the City’s collective social life.

2. Application Required

A retail business seeking Retail Recruitment Assistance must submit an incentive application to the City Manager.

3. Additional Review Criteria

City staff will evaluate the public purpose served by the proposed assistance for the business using the following criteria:

- (a) The need for the project or business in the City;
- (b) The location and site improvement of the project;
- (c) The creation of job opportunities;

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<sup>1</sup> NOTE: Meeting program eligibility criteria does not guarantee approval of Retail Recruitment Assistance.

- (d) The size of the capital investment involved;
- (e) Increased sales tax potential for the City generally;
- (f) Competition with other localities; and
- (g) Nature and scope of any public improvements to be constructed by or at the expense of the retail business.

4. Amount of Assistance

Retail Recruitment Assistance shall take the form of an annual reimbursement of City sales taxes generated by an eligible retail business. Annual amounts available for Retail Recruitment Assistance for each individual retail business shall be limited to and capped at two percent (2%) of a retail business's new gross sales subject to the City's sales tax not to exceed the amount of applicant's investment in new improvements.<sup>2</sup> The maximum payment term for Retail Recruitment Assistance is five (5) years. A maximum reimbursement amount shall be set forth in the agreement with the City.

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<sup>2</sup> To determine the amount of "new gross sales," City staff will establish an applicant's gross sales baseline by using information reported to the Oklahoma Tax Commission (OTC). The baseline will be the annualized monthly average for the most recent twelve (12) filing periods submitted to the OTC. The increment between new gross sales and the baseline shall be the amount available for reimbursement subject to the 2% limitation, as previously noted.