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Please

OHIO TECHNOLOGY INVESTMENT TAX CREDIT PROGRAM ENTITY APPLICATION

PURPOSE

The purpose of this application is to allow an entity to provide the necessary information for approval as a qualified entity in the Technology Investment Tax Credit (TITC) program.

INSTRUCTIONS

Prior to filling out this application, companies should carefully read the **2007 TITC Application Guidelines, Process & Instructions Packet**. Carefully complete the form and attach the required information as indicated. This form is available as an Excel file (at www.odod.state.oh.us/tech/titc) for completion on a PC, but you must print it out and submit a **notarized** paper copy along with your documentation.

The notarized form and attachments should be submitted to one of the TITC Edison Centers with the required \$150 fee. The **original** documents must be received at ODOD (from the Edison Center) by the posted deadline to be considered at the next TITC Committee meeting. See the meeting schedule, deadlines, and Edison Center contact information at www.odod.state.oh.us/tech/titc. If approved, the company will be qualified for one year. At the end of one year, the company must requalify by submitting a re-qualification application.

CHECKLIST

Please use the **Applicant** portion of the following Checklist prior to submitting your application to ensure your application is complete.

Applicant	Edison Center	ODOD	Applicant Name:	
Y	N	Y	N	
				Attending Meeting?
				Documentation Complete (# of pages received _____)
				Page 1 Complete
				Page 2 Complete & Notarized
				Greater than 50% of Assets and Employees in Ohio
				Gross Revenue OR Net Book Value less than \$2.5 million
				Executive Statement Attached (Attachment A)
				30-word or less Company Description Attached (Attachment B)
				Organizational, Financial and Technical Information Attached (Attachment C)
				Attachments D through I Included & Attachment G is Notarized
				Recommend Approval?

Edison Center:		Signature of Edison Center		Date:	
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Edison Center Comments:	
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TITC Staff Initials		Staff Comments:		Date:	
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NAME OF COMPANY:		FTID#:	
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COMPANY CONTACT:		TITLE:	
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ADDRESS:	
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CITY:		STATE:	OH	ZIP:	
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COUNTY:		DAYTIME PHONE:		FAX:	
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EMAIL:		WEBSITE:	
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Date of Completion and Submission of Form and Attachments to Edison Center:	
(1) Has the company filed with the Ohio Department of Commerce, Division of Securities? (Note: You may not need to file)	<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) Is the company in compliance with the Ohio Department of Commerce, Division of Securities?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(3) What type of filing with the Division of Securities has the company done? (Exemption filings related to 1707.03 (w), (x) or (y). For more information visit http://www.securities.state.oh.us)	
(4) Provide the status of the filing:	
(5) Is the company gross revenue <u>less than \$2.5 million</u> in the previously completed fiscal year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(6) Is the company net book value <u>less than \$2.5 million</u> in previously completed fiscal year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(7) Are <u>50% or more</u> of the company's gross assets still located in Ohio?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(8) Are <u>50% or more</u> of the company's employees still located in Ohio?	<input type="checkbox"/> Yes <input type="checkbox"/> No
(9) With the legislation enacted in 2003, increased tax credits (30% instead of 25%) and increased per-investor limits (\$300,000 instead of \$250,000) are available for companies that reside in distressed counties and for EDGE-qualified companies. Distressed counties are those as defined in the legislation that meet certain economic requirements. EDGE companies are those that meet certain social and economic requirements and/or are located in certain census tracts. See our website (www.odod.state.oh.us/tech/titc) for details. Is your company qualified for increased tax credits by being certified as an EDGE company or by being located in a distressed area? If so, provide a signed and notarized detailed explanation along with documentation of your EDGE status or headquarters location. More info can be found at: http://das.ohio.gov/eod/Edge/	<input type="checkbox"/> Yes <input type="checkbox"/> No
(10) SUBMISSION ACKNOWLEDGEMENT	
Applicants should be aware that, upon receipt of eligibility for tax credit investments, their names and information will be provided to the public according to ORC Section 149.143. However, under ORC Section 122.36(A), any materials or data submitted, made available to, or received by the Director of the Department of Development and the Industrial Technology Enterprise Advisory Council, to the extent that the material or data consists of trade secrets, commercial or financial information regarding projects is not deemed to be public information or a public document and shall not be open to public inspection. Applicants must also be prepared to release additional information requested by the Edison Center and ITEAC Committee.	
(11) ACKNOWLEDGEMENT FOR UNDERSTANDING OF RISK DISCLAIMER	
The Edison Centers, the Ohio Department of Development, and the Industrial Technology Enterprise Advisory Council (ITEAC) do not assume any responsibility for the accuracy or truthfulness of information furnished by an Ohio Entity or its agents. The Investor investing in an Ohio Entity is solely responsible for due diligence in verifying information submitted by an Ohio Entity. The Investor must realize that the investment is entirely at risk of loss. Approval of a company by the Edison Center is not an endorsement of the soundness of the investment, it is only a recognition that the company has met the qualifications of an Ohio Entity according to 122.15 et seq. NOTE: APPLICANT(S) AFFIRMATIVELY COVENANTS THAT S/HE (THEY) SHALL HOLD THE EDISON CENTERS, THE OHIO DEPARTMENT OF DEVELOPMENT, THE DIRECTOR OF THE OHIO DEPARTMENT OF DEVELOPMENT, THE INDUSTRIAL TECHNOLOGY ENTERPRISE ADVISORY COUNCIL AND ITS COMMITTEE HARMLESS FROM ANY AND ALL LIABILITIES OR CLAIMS CAUSED BY OR RESULTING FROM THE DECISION TO QUALIFY OR DISQUALIFY THE OHIO ENTITY FOR INVESTMENTS UNDER THE PROGRAM.	

The applicant certifies that the information provided in and with this application is true, and acknowledges statements 10 and 11.

<i>Signature of the Applicant</i>	<i>Date</i>	<i>Type/Print Full Name</i>
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<i>Total Number of Pages Submitted:</i>	
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**Notarization
Required**

Sworn to and subscribed in my presence by _____ this _____ day of _____.

Notary

REQUIRED ATTACHMENTS (A - I)

ATTACHMENT A: EXECUTIVE SUMMARY

The executive summary should be a maximum of two pages.

Company History and Current Status

In a brief narrative, provide:

- * A one-sentence description of your product or service and target market.
- * When, where, and why the company began to operate.
- * A brief overview of the development of the company from formation to present.
- * Current status, indicating sales (if any) and employment.
- * Anticipated future direction of the company.
- * Size and scope of manufacturing facilities.

Products and Services

- * Description of product(s) or service(s).
- * Unique nature of the product(s) or service(s).
- * Product distribution system.
- * Present and potential subcontractors indicating their location.
- * Any patents, trade secrets or other proprietary information you have which acts as a barrier to entry.
- * The current stage of development of your technology and the anticipated timetable before product/services will be available to the

Market

- * Current market size and expected future growth.
- * Expected market share.
- * Outline of your market strategy.
- * Key factors critical to the success of the marketing strategy.
- * Direct competitors and description of your competitive advantage.

Principals/Management Team

- * Describe the principals and management team, including their capabilities and their financial stake in the company.

Service Team

Provide the firm name, city and state (address and phone numbers are not necessary).

- * Attorney
- * Accountant
- * Bank
- * Current Investors

Financial Highlights

- * Provide a summary of the company's profit and loss statements, balance sheet, and capital needs (source and use of funds) for the last two years, as well as projections for at least the next five years. Add any additional highlights that would be of interest to an investor or strategic alliance partner.
- * Explain and provide a geographic breakdown of where all of the company's assets, including intellectual properties, are located.

ATTACHMENT B:

Please provide on a separate page.

Company Description

- * A 30-word or less description of what the company does. The description will be added to our "List of Certified Businesses" that is distributed to potentially interested investors.

ATTACHMENT C: ORGANIZATIONAL, FINANCIAL AND TECHNICAL INFORMATION

This attachment should not exceed one page.

- * Under what type of legal structure was the Ohio Entity formed? Is the applying Entity an Ohio Entity as defined by the law with 50 percent of its assets and employees located in Ohio? Is the applying Entity engaged in a "qualified trade or business" as defined by the law? What calendar period is used for the Entity's fiscal year? Does the applying Entity meet the financial criteria for qualification based on either gross revenue or book value of the last completed fiscal year, in accordance with paragraph 4 of the qualifications?
- * Detailed description of the technology and technological processes associated with the Entity. In the event there are multiple technologies involved, those most relevant to the desired investments must be thoroughly described.

ATTACHMENTS D,E, F,G, H, I:

Seperately attach each.

D: W-9 Tax ID Form

E: Financial Information: Income Statements and Balance Sheets for the last two years.

F: Articles of Organization, Articles of Corporation, or other legal documents governing the organization.

G: **Signed and Notarized** list of all current beneficial owners of the company with percentage ownership.

H: A copy of your license to do business in the State of Ohio (Certificate from the Ohio Secretary of State's Office).

I: A non-refundable one hundred and fifty dollar (\$150) application fee made payable to the Edison Center.

REVIEW OF THE APPLICATION

At the date of the TITC Committee's review of this Entity Application, the applicant company is required to give a very brief presentation, and be able to answer any questions that the TITC Committee may have. Prior to the meeting, the Entity will be notified about the whereabouts and time of the meeting. Additionally, one can find a list of meeting dates on the TITC web site: www.odod.state.oh.us/tech/titc.