



Request for Incentives and Assistance

The Floydada Economic Development Corporation (EDC) was incorporated by the State of Texas as a Type B non-profit in the year 2000 in accordance with IRS Code 1986. Its establishment was designed to **create jobs for the city of Floydada and the surrounding area**. The Corporation is governed by a seven-member Board of Directors that are appointed by the Floydada City Council.

As a Type B Corporation in the State of Texas, the Floydada EDC can legally participate in a number of development efforts. Its mission is to develop promising economic opportunities using innovation, local resources, and a positive spirit that will promote the quality of life and guarantee the vibrancy of our area. In the 1991 Legislative Session, the State Legislature authorized a new type of sales tax, a Type B sales tax. This legislation authorized a one-half cent sales tax to be used by certain cities to promote a wide range of civic and commercial projects.

The Type B tax can be used to fund the provision of land, buildings, equipment, facilities, expenditures, targeted infrastructure and improvements that are for the creation or retention of primary jobs for projects such as manufacturing and industrial facilities, research and development facilities, military facilities, including closed or realigned military bases, transportation facilities, sewage or solid waste disposal facilities, recycling facilities, air or water pollution control facilities, distribution centers, small warehouse facilities, primary job training facilities for use by institutions of higher education, regional or national corporate headquarters facilities, eligible job training classes, certain career centers and certain infrastructural improvements that promote or develop new or expanded business enterprises.

The Floydada Economic Development Corporation accepts requests for incentives and assistance for those ventures that meet established guidelines as approved by the State of Texas. The Floydada EDC accepts request for incentives and assistance regardless of race, color, age, religion, disability, sex, or national origin. Please complete the following information if you would like to make a formal request for incentives and assistance.

Applicants interested in requesting tax abatement from the City of Floydada, Floyd County or other taxing entities must make a formal written request to each entity. The Floydada EDC cannot grant tax abatement requests. Please note that under Chapter 312, Tax Code for the State of Texas, to be eligible for county property tax abatement, the property must be located within a designated Reinvestment Zone and a tax abatement agreement must be executed between the owner and the county, before the improvements are constructed.

Applicant and Contact Information

Enter the name of the business benefiting from this request
and the authorized responsible contact person.

Legal Name of Business: _____

Mailing Address: _____

Physical Address: _____

Phone/Fax: _____

Tax ID/SSN: _____

Contact Person: _____

Position/Title: _____

Mailing Address: _____

Phone/Cell Phone: _____

Email: _____

Business Venture or Project Information

Briefly describe your business venture or project for which you are requesting assistance.

Classify your business or project by checking ONE of the following.

- Manufacturing and industrial facility
- Business retail or service
- Research and development facility
- Military facility (including redevelopment of closed units)
- Transportation facility
- Sewage or solid waste disposal facility
- Recycling facility
- Air or water pollution control facility
- Distribution center
- Small warehouse facility
- Primary job training facilities for use by institutions of higher education
- Regional or national corporate headquarters
- Job training classes

Other, please describe: _____

Indicate the business history (check one):

- New Business
- Existing Business
- Expanding Business
- Relocating from a city in Texas
- Relocating from another state
- Project (Not a business venture)

Will your business venture or project be located within the limits of the City of Floydada?

Yes No

If No, please describe why:

Describe the current or preferred location of your business venture or project. Include the following property address, legal description and square footage.

Specify the type of occupancy for current or preferred location.

Own Lease

If lease, please give the beginning and ending dates of the lease agreement.

FROM: _____ **TO:** _____

Will construction be required for this venture or project?

Yes No

If yes, please indicate the total estimated construction cost: _____

If yes, please describe any new structures that are planned as part of the venture or project and their estimated cost for each structure.

Will any zoning changes be necessary to accommodate your venture or project?

Yes No

If yes, please indicate the needed change: _____

Economic and Community Impact

Please complete the following tables to indicate the economic impact of your business venture or project.

Current Impact Table *(Existing business operating in Floydada, Floyd County Only)*

| Job Type | # of Employees | Pay/Salary Range |
|------------|----------------|------------------|
| Hourly | | |
| Management | | |
| Executive | | |
| TOTAL | | |

Future Impact Table *(Future planned ventures or projects)*

Number of New Employees

| Job Type | Year 1 | Year 2 | Year 3 | Pay/Salary Range |
|------------|--------|--------|--------|------------------|
| Hourly | | | | |
| Management | | | | |
| Executive | | | | |
| TOTAL | | | | |

If applicable, what is or will be the estimated value of sales that will be subject to sales tax collection by the City of Floydada per year: _____

What effect, if any, would your business venture or project have on the existing housing market? *Please indicate the impact by estimating the number of home purchases, rentals, and new construction that may be anticipated.*

Please indicate any other contributions that you foresee your business venture or project will contribute to the economy of Floydada. _____

Incentives and Assistance

Please mark all incentives and assistance you would like to request and explain each.

- Job Creation Incentives – Cash incentives are available for those ventures that create or retain primary jobs. A primary job is defined as a job for which a majority of the products or services of that company are ultimately exported to regional, statewide, national or international markets infusing new dollars into the local economy. Describe jobs created:

- Infrastructure Assistance – Available for projects necessary to promote or develop new or expanded enterprises, limited to streets and roads, rail spurs, water and sewer utilities, electric utilities, gas utilities, drainage, site improvements, telecommunications and internet improvements. State infrastructure needs:

- Capital Improvements – The EDC may provide assistance in purchasing land, buildings, equipment, facilities, expenditures, targeted infrastructure, and general improvements found by the Board of Directors to promote new or expanded business development.

- Operational Assistance – Operational assistance is available for those ventures that are having difficulty operating or cannot operate within the city of Floydada and its trade area. State operational needs:

- Real Estate Assistance – Real estate assistance is available by means of helping you locate potential sites, working with property owner(s) and local governing bodies as needed. State real estate needs:

- Employment Training Assistance – Employment training that requires a skilled or specially trained workforce can be provided in the form of matching or block grant funding through the Skills Development Fund and/or Self-Sufficiency Fund. State the type of training needed:

- Grant Writing Assistance – For those ventures that are pursuing projects that can be funded by grants may request assistance in the completion of the grant documentation and submission. State the grant needed:

- Marketing – Marketing funds are available to promote your business through local media and/or the Texas Department of Agriculture than can help promote your Texas product. State the specifics of your product:

Total expense of project (if any): _____

Amount of funds requested: _____

*NOTE: If funds are to be used for Infrastructure, Capital Improvements, Operational, or Marketing Assistance, the funds requested must be no more than 20% of the total expense of the project **and** does not exceed \$5000. Exceptions can be made at the discretion of the Board of Directors.*

READ CAREFULLY BEFORE SIGNING

I hereby certify that the statements made and answers given by me to the foregoing and following questions are true and correct and there are no omissions of any kind whatsoever. I hereby release all elected directors from all liability claims and damages in connections to furnishing any information to the Floydada Economic Development Corp. I hereby request and authorize the Floydada Economic Development Corp. or other interested parties not necessarily named in the foregoing application to furnish any information regarding my application with any information they may have regarding me, including motor vehicle records, military records, financial status, criminal record, and general reputation, and I hereby release such companies or person(s) , the Floydada Economic Development Corp., its management and elected directors from all liability, claims and damages in connection with the furnishing of such information. I further acknowledge that my application may be denied, and any offer of incentives or assistance may be withdrawn without cause, at the option of the Floydada EDC or me. I agree that any evasion, untruthful statement, answer, or omission as well as any failure to perform as agreed shall be sufficient cause for the Board to deny my request and/or fully recover/cancel any incentives and assistance provided by the Floydada Economic Development Corporation. I further acknowledge that the foregoing completed application form does not in any way constitute a contract for the provision of incentives or assistance in any way. I hereby request and authorize all persons, schools, companies, credit bureaus, corporations, law enforcement agencies, and education institutions to furnish the Floydada Economic Development Corp. with any information regarding my background together with any information they may have regarding me, including motor vehicle records, military records, criminal records, and general reputation. This authorization releases said organization(s) and individual(s) from all liability, claims, and damages in connection with the furnishing of such information.

| | |
|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| _____ Signature | _____ Date |
| Mail completed application to: Floydada EDC P.O. Box 15 Floydada, TX 79235 | Deliver in person to: Floydada EDC 105 South 5th Floydada, TX 79235 |

FOR OFFICE USE ONLY

- Approved**
- Denied**

Explanation of Decision: _____

| | |
|------------------------------|---------------|
| _____ Executive Director | _____ Date |
| _____ EDC Board President | _____ Date |