

City of Snyder, Texas

Application for Chapter 380 Economic Development Incentives

Pursuant to Texas Local Government Code Chapter 380, the City of Snyder has established, developed, and operates an economic development program to promote economic development and the stimulation of business and commercial activity for the City. City is committed to recruiting high quality development, growing existing businesses, enhancing the quality of life for residents, and diversifying and stimulating the local economy.

City may enter into Chapter 380 incentive agreements with landowners with projects demonstrating an increased investment in buildings and fix assets, increased employment, or an increase in the City's sales tax. The proposed project should (1) expand the local tax base; (2) create permanent full-time employment opportunities; (3) contribute to enhancing further economic development; (4) not result in any unreasonable aesthetic and/or environmental concerns or give adverse impacts to adjacent properties; and (5) not result in any violation of the laws of the United States, the State of Texas, or ordinances of the City.

All applications for Chapter 380 incentives will be considered on a case-by-case basis, according to the discretion of the City Council and available funds. The City's procedures for the consideration of economic development projects must be followed. Omissions or submission of incorrect information could render this application invalid. Applicant must apply, timely provide all required information and documentation, obtain approvals from the City Council, and execute a Chapter 380 Economic Development Program and Agreement. If the Applicant fails to do all these, the application shall be deemed withdrawn and the opportunity for incentives is waived.

BUSINESS INFORMATION

Date of Application: _____

Name of Business or Project Name: _____

Type of Business/Development: Commercial Industrial Office
 Retail/Dining/Entertainment

Business Address: _____

Business Phone: _____

Primary Contact: _____

Contact's Email: _____

Business/Project Description: _____

Proposed Address/Location of Project (may attach legal description of property):

Type of Project: Expansion Location/Relocation New Business

If relocating, what is the address of your current location(s)? _____

NAICS Code(s): _____

INCENTIVE REQUEST

What type of incentive(s) are you seeking?

Partial Sales Tax Rebate Loan
 Grant (Infrastructure, Land, or Equipment) Forgivable Loan

What is your total local incentive request (in dollars)? _____

INVESTMENT

What is your total anticipated capital investment? \$ _____

Land	Building Lease/Construction	Equipment/Inventory
\$	\$	\$

TAXES

Does or will your business remit sales tax? Yes No

If so, what is your projected local sales tax generation? \$ _____

What is the estimated net tax base valuation (real and personal property) that will be added by this project? _____

EMPLOYMENT

How many current employees live in the City of Snyder? _____

How many current employees live in Scurry County? _____

How many new full-time¹ employees will you hire? _____

Average salary of full-time employees: \$ _____

How many new part-time² employees will you hire? _____

Average wage of part-time employees: \$ _____

Number of new employees to be hired from Snyder: _____ From outside Scurry County: _____

Will you be relocating employees to this location? Yes No

If so, how many? _____

FINANCES

What is your company's total revenue? _____

Projected total annual sales for your business? _____

Have you or your business filed for bankruptcy in the last 15 years? Yes No

If so, explain: _____

¹ Defined as 35 hours per week or more

² Defined as less than 35 hours per week

Has your company received any government incentives/tax breaks in the last 15 years?

Yes No If so, when, and how much? _____

Have you pursued other financing options for this project? Yes No

If so, what type of financing have you pursued/secured?

Type: _____

Amount: _____

REAL ESTATE

How many square feet do you plan to occupy/build? _____

If constructing, how many acres do you plan to purchase? _____

If leasing, what is the lease rate and how long is the term?³ _____

What is your projected property value?⁴ _____

INFRASTRUCTURE

Will infrastructure extensions/improvements need to be made? Yes No

If so, what type? _____

Estimated cost of improvements					
Roads	Water	Sewer	Electric	Natural Gas	Telecom
\$	\$	\$	\$	\$	\$

REFERENCES

Provide Name, Address, Phone Number & Email

Banker: _____

Accountant: _____

Attorney: _____

³ If purchasing, skip this question

⁴ If leasing, skip this question

CERTIFICATION

I certify the information contained in this application (including all exhibits and addendum) to be true and correct to the best of my knowledge. I understand that City may require submission of other documents as part of this application, including, but not limited to, professional estimates or quotes, business balance sheet, business and/or personal financial statements, business plan, or any other information and documentation the City deems necessary, and I agree to provide any requested document or piece of information.

Signature: _____

Printed Name: _____

Date: _____

CONFIDENTIAL

To the extent allowed by applicable state law, this application will be kept confidential until an agreement between the City of Snyder and the prospect is signed by both parties.

Please Return Completed Application To:

City of Snyder
Attn: City Manager
1925 24th St
PO Box 1341
Snyder Texas 79550-1341
PHONE (325) 573-3520
FAX (325) 573-7505