

West Economic Development Corporation

Business Development Grant Application



COMPANY INFORMATION:

Company Name _____

Headquarters Address _____

Country _____ City _____ State/Province _____ Zip _____

Primary Contact Name _____ Title _____

Phone _____ Mobile _____ Fax _____

Email _____ Website _____

Business Description (Attach separate page if necessary)

Federal Tax ID _____ NAICS _____

Date Business Established _____ Years in Business _____

Years at current location _____

Business Type ☐ Corporation ☐ LLC ☐ Partnership ☐ Sole Proprietorship

Date of Origin _____ State of Origin _____

Registered to Conduct Business in Texas ☐ Yes ☐ No

Number of Texas Locations _____ US Locations _____ Global Locations _____

Has the business, or any member of the management team, faced litigation relating to the operations of this business in the past 10 years? ☐ Yes ☐ No

If yes, please explain (attach separate page if necessary)

Is this business current on all tax liabilities (local, state & federal)? ☐ Yes ☐ No

If no, please explain (attach separate page if necessary)

BUSINESS REFERENCES

Bank Name _____ **Address** _____

Contact Name _____ **Position** _____

Phone _____ **Email** _____

Accounting Firm Name _____ **Address** _____

Contact Name _____ **Position** _____

Phone _____ **Email** _____

Law Firm _____ **Address** _____

Contact Name _____ **Position** _____

Phone _____ **Email** _____

Other Business Reference _____

Contact Name _____ **Position** _____

Phone _____ **Email** _____

Other Business Reference _____

Contact Name _____ **Position** _____

Phone _____ **Email** _____

PROJECT INFORMATION

New business/project in West

☒ Yes

☐ No

Expanding business/project in West

☐ Yes

☐ No

Please describe the project (attach separate page if necessary)

Is the company considering other Texas locations?

☐ Yes

☐ No

Is the company considering other US locations?

☐ Yes

☐ No

Is the company considering other Global locations?

☐ Yes

☐ No

Location of planned investment (address or description)

Project expected start date _____ Completion date _____

Land acreage needed _____ Building sq. ft. _____

Real Property

☐ Purchase

☐ Lease

If lease facility, Property Owner _____

Representative _____ Address _____

Phone _____ Email _____

FINANCIAL INFORMATION

Committed Level of Financing

Applicant	_____
Financial Institution	_____
Financial Institution	_____
Government Incentive (all sources)	_____
Grants	_____
Other	_____
Total	_____

10-year investment schedule (attach separate page if preferred)

Year	Land	Building	FF&E	Taxable Inventory	Labor	Total
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

_____	_____	_____	_____	_____	_____	_____
TOTALS	_____	_____	_____	_____	_____	_____

PROJECT TOTAL _____

Year-end financials for existing businesses for the previous three fiscal years must accompany this application.

New businesses must submit their Detailed Business Plan citing industry benchmarks and examples.

Depreciation Schedule	Years	% per Year
Machinery/Equipment	_____	_____
Building	_____	_____
Other	_____	_____

JOB CREATION

Schedule of initial workforce (wages exclude benefits)

	<u># of jobs</u>	<u>Avg. Annual Wages</u>	<u>% Locally Hired</u>
Executive	_____	_____	_____
Manager	_____	_____	_____
Supervisor	_____	_____	_____
Staff (FT)	_____	_____	_____
Staff (PT)	_____	_____	_____

What is the expected average wage for the lowest-paid 10% of local workers? _____

Schedule of anticipated job creation over 10 years (wages exclude benefits)

Year	Existing Jobs	Total Jobs	Average Annual Wage	Median Annual Wage
_____	_____	_____	_____	_____

_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Does the company offer an employee benefit package?

If yes, please describe eligibility requirements (# hours, length of service, etc.)

If yes, please detail the benefits offered

SERVICE REQUIREMENTS

Electric

Peak Monthly Demand in Kilowatts (KW) _____

Average Monthly Usage in Kilowatt Hours (kWh) _____

Average Monthly Load Factor _____

Dual Feed Required ☐ Yes ☐ No

Current Rate (cents per kWh) your business is using _____

Gas

Monthly usage (specify per Ccf of Mcf) _____

Current rate (specify per Ccf or Mcf) _____

Water/Wastewater

Average Monthly Water Usage _____ Meter Size _____

Average Monthly Wastewater Discharge _____

Solid Waste Disposal

Monthly requirement (in cf) _____

Current Rate _____

Telecommunications

Please detail the requirements for telecommunications services (attach separate sheet if necessary)

Current rate the business is now paying (may be included in detail attachment above)

ECONOMIC IMPACT

Will the property generate:

Additional property tax	<input type="radio"/> Yes	<input type="radio"/> No
Additional land tax	<input type="radio"/> Yes	<input type="radio"/> No
Additional building tax	<input type="radio"/> Yes	<input type="radio"/> No
Additional FF&E tax	<input type="radio"/> Yes	<input type="radio"/> No

If yes, Indicate the increase in estimated taxable value of property in the first year after completion

Land	_____
Building	_____
FF&E	_____
TOTAL	_____

Percent of inventory eligible for Freeport Exemption _____%

Will the project generate sales tax on products or services?

☐ Yes

☐ No

If yes, please include at least one of the following:

1. If a relocation within Texas, the previous three years of sales tax reports to the Texas Comptroller
2. If an expansion or additional location of a Texas business, previous three years of sales tax reports to the Texas Comptroller from a similar location
3. If an expansion of additional location of a business from outside Texas, either three previous years of sales tax reports to the sales tax collection entity in the specified state, OR extrapolate the taxable sales from year-end financials for the previous three years
4. If a new business, highlight estimated taxable sales in your business plan citing industry benchmarks and examples

Estimated Annual Sales subject to Sales Tax from this location \$ _____

Please list any other factors that the City of West and the EDC Board of Directors should consider in determining an incentive package for this business project. This may include purchasing from other West businesses, creating increased traffic that would positively impact other West businesses, participation in workforce training efforts and internships, your plan to participate in supporting community events and the ISD, etc, (attach a separate sheet if necessary).

Statement Regarding Undocumented Workers
(Required by Chapter 2264, Texas Government Code)

By signing and submitting this application you certify that the company, its branches, divisions, and departments (company) do not and will not knowingly employ an undocumented worker. An agreement with the company will require the company to repay the total amount of the public benefit received with interest at the rate and according to the terms of the agreement if the company is convicted of a violation under 8 U.S.C. Section 1324a (f). Repayment will be due no later than the 120th day after the City notifies the company of the violation as provided in the agreement.

An undocumented worker is an individual who, at the time of employment is not:

- 1) Lawfully admitted for permanent residence in the United States; of
- 2) Authorized under law to be employed in that manner in the United States.

Signature: _____

Print Name: _____

Title: _____

Date: _____

Please note that the City of West and the City of West Economic Development Corporation reserve the right to request additional information or supporting documents to make a determination regarding incentives.

OFFICE USE:

Date Application Received: _____ Date Presented to Board: _____

☐ Approved ☐ Declined

Performance Agreement Rec'd: _____ Project Completion Date: _____

Funding Date: _____ Check Number: _____