



## **Economic Development Corporation**

### **INFORMATION SHEET & SMALL BUSINESS INCENTIVE APPLICATION**

Thank you for your interest in starting, expanding or moving a business to Gun Barrel City, Texas. The Gun Barrel City Economic Development Corporation (GBCEDC) works to attract new business, grow existing business and diversify and expand Gun Barrel City's sales tax bases. The GBCEDC is committed to recruiting high quality development, complementary businesses and employment opportunities that enhance the quality of life for residents. The GBCEDC does not provide incentives in the form of "venture capital." Applicants will be vetted on a **case-by-case** basis. The GBCEDC Board will use the following criteria as a guide when considering an offer of financial incentives to a business prospect.

#### **Key Considerations for Economic Incentives**

- ✓ Creation of primary jobs, with preference for jobs that meet or exceed Gun Barrel City's Median Per Capita Wage
- ✓ High capital investment
- ✓ Significant impact to local sales tax, hotel occupancy tax and/or utility revenue
- ✓ Projects requiring significant infrastructure improvements/upgrades
- ✓ Within the range of target industries for the GBCEDC
- ✓ The business has a majority of their investment capital secured
- ✓ Unique and/or "destination" businesses that enhances the City's character, tourism and quality of place
- ✓ Demonstrated need of market demand for the type of business
- ✓ Market saturation of existing businesses providing similar products/services

**Incentives Application Process**

- Contact the GBCEDC Office for an application, or obtain one on the website, [www.gbcedc.com](http://www.gbcedc.com)
- Fill out the application and return it to GBCEDC staff
- You will be expected to attend the GBCEDC Board of Directors meetings, and City Council Meetings to answer any questions regarding your application.
- Depending on the project and amount of incentives, the GBCEDC and City of Gun Barrel City may need to hold a public hearing prior to expending incentives to a prospect. This process takes approximately 60 days.
- The EDC Attorney will draft a performance agreement including the company’s capital investment, job creation numbers, interest rate and dates metrics must be met.
- Incentives will be expended based upon terms of the performance agreement

**EACH SECTION MUST BE COMPLETE PRIOR TO ACCEPTANCE FOR AN EDC REVIEW.**

**BUSINESS INFORMATION**

Date of Application: \_\_\_\_\_

Name of Business or Project Name: \_\_\_\_\_

Tax ID Number: \_\_\_\_\_

Type of Business/Development:  Commercial  Industrial  Office  Retail/Dining/Entertainment (Can only check one per application)

Business or Site Consultant Address: \_\_\_\_\_

Business or Site Consultant Phone: \_\_\_\_\_

Primary Contact: \_\_\_\_\_

Contact’s Email: \_\_\_\_\_

Business/Project Description: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Proposed Address/Location of Project: \_\_\_\_\_

Type of Project:  Expansion  Location/Relocation  Redevelopment

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

**PRINCIPAL/OWNER PROFILE**

Please complete a Owner Profile for each registered owner of the organization you are applying for.  
Make copies if needed

Name:	SSN:
Position:	% of Business Owned:
Address:	Drivers License #:
Phone:	E-Mail:
Date of Birth	Place of Birth:
U.S. Citizen:	Alien Registration #:

Attach to this application:

- Current personal financial statement

**INCENTIVE REQUEST**

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

\_\_\_\_\_

Note: The Gun Barrel City EDC does not provide incentives in the form of “venture capital”

The Gun Barrel City Economic Development Corporation is a Type B Economic Development Corporation and operates under the Texas Development Corporation Act. The Gun Barrel City EDC collects a dedicated 1/4 percent local sales tax for the purpose of commercial development and job creation/retention. \*Denotes incentive based upon approval by the City and/or County governing bodies

**INVESTMENT**

What is your total anticipated capital investment? \$ \_\_\_\_\_  
 \_\_\_\_\_

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

**TAXES**

Does your business remit sales tax?  Yes  No

If so, what is your projected local sales tax generation? (2% local sales tax rate – 1.5% City/0.25% EDC)

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**EMPLOYMENT**

How many new full-time employees will you hire? (Defined as 35 hours per week or more)

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How many new part-time employees will you hire? (Defined as less than 35 hours per week)

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Will you be relocating employees to this facility?  Yes  No If so, how many?

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What is the average combined wage for new employees at this facility?

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How many positions will pay a salary at or above \$29,141 (not including benefits)?

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**FINANCES**

What is your company's total revenue?

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Has your business filed for bankruptcy in the last 15 years?  Yes  No

If so, explain: \_\_\_\_\_

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Are you currently delinquent on taxes or have you been delinquent in the last 3 years?  Yes  No

If so, explain: \_\_\_\_\_

Has your company received any government incentives/tax abatements in the last 15 years?  Yes  No

If so, when and how much? (\*Please provide supporting documentation) \_\_\_\_\_

Has your business ever defaulted on a loan, lease and/or performance agreement?  Yes  No

If so, explain: \_\_\_\_\_

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

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

\*Please provide a bank commitment letter if a loan has been secured. Also, please list other financing sources (i.e., self, angel investor, etc.).

Type: \_\_\_\_\_

Amount: \_\_\_\_\_

Type: \_\_\_\_\_

Amount: \_\_\_\_\_

Type: \_\_\_\_\_

Amount: \_\_\_\_\_

Total Financing Secured (\*REQUIRED FIELD\*): \_\_\_\_\_

**REAL ESTATE**

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

\_\_\_\_\_

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

\_\_\_\_\_

If leasing, how long is the term? (If purchasing, skip this question)

\_\_\_\_\_

Have you already purchased the property or executed a lease agreement?  Yes  No

What is your projected real property value? (If leasing, skip this question)

\_\_\_\_\_

**INFRASTRUCTURE**

Will infrastructure extensions/improvements need to be made? (Roads, utility lines, etc.)  Yes  No

If so, what type? \_\_\_\_\_

\_\_\_\_\_

Estimated cost of improvements

Roads	Water	Sewer	Electric
\$	\$	\$	\$

Natural Gas	Telecom	Fire Suppression/Safety Improvements	Paving/Parking
\$	\$	\$	\$

Grand Total of Improvement Costs: \_\_\_\_\_

Attach to this application:

- A formal Business Plan
- Current personal financials as well as the past two years
- If acquiring or operating an existing business include two years of financials, tax returns, and profit-loss statements.
- If starting a new business please include three years of income projections.

**REFERENCES**

( Please Include: Name, Address, Phone # & Email )

Reference 1: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Reference2: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

I, \_\_\_\_\_ certify the above information is true and understand the Gun Barrel City Economic Development Corporation Board may require submission of other documents as part of this application, including, but not limited to: business balance sheets, financial statements, business plan or any other documentation the Board deems necessary.

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Eligibility Disclosure**

Are you or your business involved in any pending lawsuit?  Yes  No (If yes, provide details as Exhibit A)

Do you or your spouse or any other member of your household, or anyone who owns, manages or directs your business or their spouses or members of their households work for the City of Gun Barrel City (elected or appointed) or the Gun Barrel City Economic Development Corporation?  Yes  No

I authorize the Gun Barrel City Economic Development Corporation (GBCEDC) /Lender to make inquiries as necessary to verify the accuracy of my statements and to my credit worthiness. I agree that if the GBCEDC approves this request for assistance I will not employ or hire anyone who is employed by or otherwise involved with the City of Gun Barrel City or the GBCEDC for at least one year after assistance approval. And, I hereby certify that: (1) as consideration for any Management, Technical and/or Business Development Assistance that may be provided, I waive all claims against the GBCEDC, its directors and employees, and that (2) all information contained in this document and attachments are true and correct to the best of my knowledge.

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**CONFIDENTIAL INFORMATION AUTHORIZATION**

I, \_\_\_\_\_, authorize the Board of Directors of the Gun Barrel

City Economic Development Corporation or an authorized agent, to obtain my credit and criminal background history.

Signature of Applicant/Co-Applicant \_\_\_\_\_

Printed Name \_\_\_\_\_

Date \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

Place of Birth: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Drivers License #: \_\_\_\_\_

Social Security #: \_\_\_\_\_

Federal Tax ID #: \_\_\_\_\_

**Secretary of State Information**

Company Name: \_\_\_\_\_

Original Date of Filing: \_\_\_\_\_

Filing Number: \_\_\_\_\_

Entity Type: \_\_\_\_\_

Registered Agent: \_\_\_\_\_

**The results from this record check are to remain confidential and in the applicants file in the GBC EDC Office.**

**Mail The Complete Package To:**

Gun Barrel City

Economic Development Corporation Attn: Executive Director

1 720 West Main Street

Gun Barrel City, TX 75156

E-Mail The Complete Package To:

admin@gbcedc.com

Additional GBC EDC Contact Information

Office: 903-887-1899