



# Gun Barrel City Small Incentive Business Policy - 2024

## 1. PURPOSE

- a) The purpose of the Gun Barrel City Business Development Program is to assist relocating, new or existing Gun Barrel City-based small business to achieve growth, and expansion by promoting new development, business expansion, and renovation of existing buildings/businesses in accordance with the City of Gun Barrel City building regulations. *(Note: 7.0 outlines the city processes)*

## 2. AMOUNT

- b) Reimbursement incentives up to \$25,000 per business, per year, may be awarded to eligible Gun Barrel City businesses based on actual demonstrated need. Our fiscal year is October 1st to September 30th. The business must show actual spending of \$50,000 to receive full reimbursement.

## 3. TYPES OF INCENTIVES

### a) Building Improvements

- (1) **Exterior Incentive – reimbursement** funding of well-designed improvements to (exterior) fronts of a business. The purpose is to create a more attractive image while making it more accessible for customers and the community to enjoy. *Some eligible projects can include attached building signage, building entrances, doors, painting, windows, awnings, brick repointing, stone, and improvements to prevent crime (e.g. night- time lights or streetlights).*
- (2) **Interior Incentive – reimbursement** funding for interior renovations and improvements that are permanent to the building. *Some eligible projects can include repairs to ceiling, grease trap, accessibility improvements for persons with disabilities, upgrades to electrical and plumbing systems, and new tenant space build out.*

### b) Marketing

- (1) This Incentive will support marketing efforts to increase business and achieve greater return on investment. This incentive could reimburse the costs items that fall into the marketing and advertising category. Gun Barrel City Signage Regulations must be followed. Gun Barrel City must be present in the marketing materials. Examples are "Made in Gun Barrel City," "Proudly Rooted in Gun Barrel City," "Born in Gun Barrel City," "Gun Barrel City Business," or "Gun Barrel City Made."

### c) Workforce Development

- (1) The Incentive can provide funding for skill training or certification to support your new or existing employees.

### d) Public Disasters and Emergencies

- (1) This Incentive assists businesses during times of publicly declared disasters and

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emergencies. In the event of a publicly declared disaster the Board may meet as needed.

### **4. INCENTIVE APPLICATION**

- a) Each Incentive applicant must demonstrate in its application, with supporting documentation, how an Incentive award would promote new or expanded business development in Gun Barrel City. The Gun Barrel City Economic Development Corporation Board or its designated representative will decide each Incentive application on a case-by-case basis after considering the following: completeness of application, including supporting and relevant documents; business issues that apply to a specific Incentive category; market conditions affecting the nature of the applicant business; and other eligibility criteria as identified by the board. Incentives are competitive.
- b) Incentives applications will be submitted on a quarterly basis and will be awarded until program funds are depleted. Tenants must have authorization from the property owner to apply for an Incentive that includes improvements. The Incentive award decisions of the Gun Barrel City Economic Development Corporation Board of Directors and City Council are final.

### **5. (BASIC) ELIGIBILITY REQUIREMENTS**

- a) Businesses must be located within the City Limits of Gun Barrel City, Texas. The proposed project, if applicable, must comply with applicable regulations, city- approved planning studies, comprehensive plan designations, City Ordinances, Building Codes, and the Americans with Disabilities Act.
- b) Incentive applicants must supply at least 1 quote/ estimate for proposed work for a maximum reimbursement of \$5000. Incentive applicants must supply at least 2 quotes/ estimates for proposed work for a reimbursement of \$5001- \$25,000. Preference should be for local contractors.
- c) All bills or charges due to the city of Gun Barrel City must be current. Please call the city to ensure you are up to date.
- d) Tenant must provide a written authorization from the property owner to obtain any Incentive affecting tenant's leased premises.
- e) This incentive program excludes home based businesses if businesses have an annual gross revenue total less than \$20,000.
- f) All incentive recipients shall sign a short performance agreement with the Gun Barrel City EDC.
- g) Businesses must stay open in Gun Barrel City for one year from the date of the

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business's incentive completion. Businesses that fail to comply must repay 100% of the incentive funds received.

### **6. BOARD OVERSIGHT AND DISCRETION**

- a) The Gun Barrel City Business Development Program is sponsored, funded, and monitored by the Gun Barrel City Economic Development Corporation Board of Directors who may amend, adjust, or eliminate the program at any time.
- b) In granting any incentive award, the Board must find that the incentive to the business will promote new or expanded business development within the City of Gun Barrel City or its jurisdiction. The incentive award decisions of the Gun Barrel City Economic Development Corporation Board of Directors and City Council are final.

### **7. APPLICATION AND REIMBURSEMENT PROCESS**

- a) Submit application online
- b) Review by incentive committee
- c) Applications submitted prior to the 1<sup>st</sup> of each month will be reviewed at quarter end and approved during the following month's GBCEDC board meeting. GBCEDC board meetings are held on the second Tuesday of each month.
- d) If an incentive application is approved, the business will receive an award letter from the EDC confirming the terms of the incentive.
- e) Applicants have 90 days to start work after approval from the EDC (if required) or the incentive award becomes null and void.
- f) Construction projects **MUST** be completed within 9 months of permit approval from the city (if permit is required). Time extensions may be granted at the discretion of the Gun Barrel City EDC Board of Directors if substantial progress has been made on the project.
- g) Each incentive recipient must submit a written request for reimbursement and include supporting receipts, copies of canceled checks, photos or other documentation showing that the recipient complied with the terms of the incentive before any reimbursement will be paid. Incentive recipients will receive their incentive funds within 30 days of an approved request for reimbursement.

**Note:** *The applicant must agree that, in the event of default on its obligations, the applicant shall repay to the GBCEDC the amount of incentive funds it has received. The form of such payment shall be a cashier's check or money order, made payable to the Gun Barrel City Economic Development Corporation.*