



## APPLICATION FOR ECONOMIC DEVELOPMENT INCENTIVES

Applicants for economic development incentives must submit a complete application to the Board of Directors of The Colony Economic Development Corporation (the “TCEDC”). Applicant should demonstrate how the project satisfies The City of the Colony (the “City”) economic development incentive objectives and requirements. The following is provided as a format for your application. You are encouraged to submit your information on a separate document.

### **Please provide the following information:**

Name of Applicant (including title)<sup>1</sup>

Company Name<sup>1</sup>

Company Address (Street, City, State & Zip Code)

Applicant’s Phone AND Fax Number

Applicant’s address if other than Company address

Email Address

Website address

NAICS Code

Project Address

Name of Property Owner (If different from Applicant)

Property Owner’s Address (If different from Company)

Property Owner’s Phone Number (If different from Applicant)

Date of Application

### **A. Project**

1. Tell us about your project. Give specifics as to property size, building square footage, utility requirements, traffic flow on and off the property, truck traffic (if applicable), etc.
2. What will you be doing in The Colony? Is your company community oriented? How do you anticipate your company interfacing with our community?

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<sup>1</sup> Please provide this information at the top of each page of your application.

3. Will the building(s) be owner occupied? If the facility is to be leased, who are, or will be the primary tenants?

**B. Employment Impact**

1. How many full and part-time jobs will be brought to The Colony in the 1<sup>st</sup> year, 3<sup>rd</sup> year, and 5<sup>th</sup> year following the opening of your facility? Please break down the total for each time period by the number of full time and part time employees and the number of transfers versus the number of new jobs.
2. What types of jobs will be created (i.e. professional, skilled, unskilled)?
3. What will be your company's total annual payroll in The Colony at the end of the 1<sup>st</sup> year, 3<sup>rd</sup> year, and 5<sup>th</sup> year following the opening of your facility?

**C. Fiscal Impact**

1. What will be the taxable value of the real and personal property added to the tax rolls?
2. How much direct sales tax will be generated in The Colony during your 1<sup>st</sup>, 3<sup>rd</sup>, and 5<sup>th</sup> year of operation?
3. How much real property is being transferred from Ag Value to Market Value on the property tax rolls?
4. Will this project affect existing businesses and/or office facilities? If yes, please explain the positive and negative impact.
5. What infrastructure additions or improvements will be required?
6. What is the annual projected operating budget of the project or facility?

**D. Community Impact**

1. What effect would the project have on the housing market?
2. What environmental impact, if any, will be created by the project (included, but not limited to, air, noise, water, or sewer pollution)?
3. How compatible is the project with the City's Comprehensive Plan?

**E. Incentives**

What assistance do you want from TCEDC (see The Colony Economic Development Corporation/City of The Colony Comprehensive Policy Statement of Economic Development Incentives)? Please be specific as to why you believe your project qualifies for each incentive requested. Include the value of each incentive.

**F. Company/Management Information**

Please include the following with your application:

1. Business Plan
2. Resume for each principal in your company and anyone in a management position (if different)
3. Financial statements prepared by a certified public accountant for the three years immediately preceding the application.
4. Corporate resolution evidencing the legal name of your company and the name of the officer(s) authorized to negotiate contracts for your company.
5. Three sets of literature on your company (annual reports, brochures, news releases, etc.)
6. Legal description, and map or plat of the location of the project showing the precise location of the property, all roadways within 500 feet of the site and all existing zoning and land uses within 500 feet of the site.

By submitting an application for an incentive the applicant certifies that the company, or a branch, division, or department of the company, does not and will not knowingly employ an undocumented worker, and that if, after receiving a public subsidy, the company, or a branch, division, or department of the company, is convicted of a violation under 8 U.S.C. Section 1324a(f), the company agrees to repay the amount of the public subsidy with interest, at the rate and according to the other terms provided by an agreement under Texas Government Code, Section 2264.053, not later than the 120<sup>th</sup> day after the date the City, or The Colony Economic Development Corporation notifies the company of the violation.

### **VALUE OF INCENTIVES**

The Colony Economic Development Negotiations Team will use the information you provide in determining whether or not it is in the best interest of the affected taxing entities to recommend that incentives be offered to a particular applicant. Specific considerations will include the degree to which the individual project furthers the goals and objectives of the community, as well as the relative impact of the project. Each applicant is considered on a case-by-case basis.

**APPLICATION SUBMISSION INSTRUCTIONS: All incentive applications must be submitted in triplicate on 8 ½ x 11 paper, in a three-ring notebook or stapled in the upper left hand corner. Exhibits may exceed 8 ½ x 11 but must be fan-folded to the 8 ½ x 11 size. (The City and/or TCEDC reserve the right to request the applicant provide additional copies of the application.)**

**Please address the application information to Keri Samford Director of Economic Development, The Colony Economic Development Corporation, 6800 Main Street, The Colony, Texas 75056**