

Slaton Economic Development Corporation, Type B

Application for Economic Development Incentives & Grants

The Slaton Economic Development Corporation, Type B (SEDCO) is a Type B Economic Development Corporation and operates under the Texas Economic Development Act. SEDCO collects sales and use tax at the rate of one-half of one percent to undertake authorized projects as described in Chapters 501 and 505 of the Texas Local Government Code. SEDCO is committed to recruiting high quality development, growing existing businesses, enhancing the quality of life for residents, and diversifying and expanding the City of Slaton's sales and property tax bases.

All applications will be considered on a case-by-case basis, according to the discretion of the Board of Directors and available funds. 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 SEDCO Board and the City Council, and execute an Economic Development or Incentive Contract. If the Applicant fails to do all these, the application shall be deemed withdrawn and the opportunity for incentives is waived.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?

____ Building Construction Grant

____ Infrastructure Grant

____ Façade Grant

____ Signage Grant

____ Land and Equipment Grant

____ Job Incentive Grant

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 Slaton? _____

How many current employees live in Lubbock 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 Slaton: ____ From outside Lubbock 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: _____

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 _____

¹ Defined as 35 hours per week or more

² Defined as less than 35 hours per week

³ If purchasing, skip this question

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: _____

APPLICANT DOES NOT AND WILL NOT KNOWINGLY EMPLOY UNDOCUMENTED WORKERS AS DEFINED IN TEX. GOVT. CODE SEC. 2264.001

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 SEDCO 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 Board deems necessary including authorization for background and credit check (must contain FICO of 650 or better), and I agree to provide any other requested document or piece of information.

Signature: _____

Printed Name: _____

Date: _____

****CONFIDENTIAL****

⁴ If leasing, skip this question

This document is confidential information, protected by Chapter 551.087 of the Texas Government Code (business prospect negotiations). This application will be kept confidential until an agreement between the Slaton Economic Development Corporation, Type B and the prospect is signed by both parties.

Please Return Completed Application To:

Slaton Economic Development Corporation, Type B

Attn: Barbara Hopper, Executive Director

101 N 9th Street

PO Box 232

Slaton Texas 79364

PHONE (806) 828-5110

FAX (806) 828-5115

bh-sedco@sbcglobal.net

or

sedco@sbcglobal.net

Barbara Hopper

Lezlee Harlan





Your Kind of Town
**SLATON ECONOMIC DEVELOPMENT CORPORATION,
TYPE B**

115 W. Lubbock
P.O. Box 232
Slaton, Texas 79364

Phone (806) 828-3338
Fax (806) 828-5115

AUTHORIZATION FOR BACKGROUND CHECK

I, _____, hereby authorize Slaton Economic Development Corporation, Type B to investigate my background for purposes of evaluating whether I am qualified for the project for which I am applying. I understand that Slaton Economic Development Corporation, Type B will utilize an outside firm or firms to assist them in checking such information, and I specifically authorize such an investigation by information services and outside entities of the corporation's choice. I also understand that I may withhold my permission and that in such a case, there will be no investigation and my project application will be denied.

Signature of Owner

Date

Social Security Number

Drivers License Number

Business Name and Address

****NOTE: PLEASE INCLUDE A COPY OF A VALID DRIVERS LICENSE****



Your Kind of Town
**SLATON ECONOMIC DEVELOPMENT CORPORATION,
TYPE B**

115 W. Lubbock
P.O. Box 232
Slaton, Texas 79364

Phone (806) 828-3338
Fax (806) 828-5115

AUTHORIZATION FOR CREDIT CHECK

I, _____, hereby authorize Slaton Economic Development Corporation, Type B to obtain a Credit report for purposes of evaluating whether myself or my company qualified for the project for which I am applying. I understand that Slaton Economic Development Corporation, Type B will utilize an outside firm or firms to assist them in checking such information, and I specifically authorize such an investigation by information services and outside entities of the corporation's choice. I also understand that I may withhold my permission and that in such a case, there will be no investigation and my project application will be denied.

_____ Date _____

Signature of Owner

_____ Social Security Number

_____ Drivers License Number

_____ Business Name and Address

****NOTE: PLEASE INCLUDE A COPY OF A VALID DRIVERS LICENSE****