



CITY OF DRIPPING SPRINGS

P.O. Box 384 511 Mercer Street Dripping Springs, Texas 78620 (512) 858-4725

CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM

APPLICATION FOR ECONOMIC INCENTIVES

This application for a City of Dripping Springs development incentive under the City Chapter 380 Economic Development Program will be considered on a case-by-case basis. City Staff may request additional information or documentation. The City will contact successful applicants for purposes of drafting a City Chapter 380 Economic Development Program Agreement. Nothing in this Application and consideration process creates any property, contract, or other legal right.

I. APPLICANT INFORMATION

Business Legal Name (Applicant): _____

Federal Tax ID No: _____

Authorized Agent Name & Title: _____

Business Mailing Address: _____

Business City/State/Zip: _____

Business Phone Number: _____

Alternate Phone Number: _____

Agent Email Address: _____

Proposed Commercial Development (“Project”) Description:

Project Location: _____

Anticipated Project Start Date: _____

Does Applicant Own or Lease Project Location? _____

Years Business Has Been in Operation: _____

II. ELIGIBILITY

A. Building Permit Status

Has a City of Dripping Springs building permit been issued for this project?

_____ Yes _____ No

B. Financial Impact Eligibility

The project the Applicant would like considered under the City's Chapter 380 Economic Development Program is eligible to receive incentives based on the following:

- _____ will result in a minimum increased revenue for another existing locally owned City business(es) of \$250,000 in the City limits or City ETJ
- _____ will result in a minimum increased taxable value for the City of \$250,000 in real and business property tax (excluding inventory and supplies) per City fiscal year in the City limits or City ETJ
- _____ will result in a minimum increased taxable value for the City of \$200,000 per City fiscal year in sales tax in the City limits or City ETJ
- _____ is specifically determined by resolution of the Dripping Springs City Council to bring benefit to the City
- _____ will result in a minimum of 50 additional local full-time jobs

Applicant must check at least one of the above. Applicant may check more than one of the above. *Please attach any and all additional information necessary to support each checked item above.*****

C. Development Impact Eligibility

The project the Applicant would like considered under the City's Chapter 380 Economic Development Program is eligible to receive incentives based on the following:

- _____ is qualified as a Target Industry. A "Target Industry" is a business, structure, or other project deemed critical to the City's current, anticipated, or ongoing growth and development needs.
- _____ will make a unique or unequalled contribution to development or redevelopment efforts in the City of Dripping Springs, due to its
 - (i) financial magnitude (e.g., wage scale, total dollars invested),
 - (ii) significance to the community (e.g., includes a charitable innovation, provides an underrepresented service, attracts tourists),
 - (iii) aesthetic quality (e.g., ability to operate within City Ordinances, renovates or remodels a historic building(s), design complementary to adjacent or area structures), or
 - (iv) benefit to the environment (e.g., minimal impervious cover, water conservation)
- _____ will enhance the City's fiscal ability to provide municipal services for the safety, comfort, and enjoyment of Dripping Springs residents

_____ will enhance the City's public infrastructure by including the construction of infrastructure that may or may not be contiguous to the project, and may or may not be related to the project (e.g., sidewalks, lap posts, water/sewer, roads, parking, drainage).

Applicant must check at least one of the above. Applicant may check more than one of the above. **Please *attach* any and all additional information necessary to support each checked item above.**

III. RESTRICTIONS

This submitted application constitutes a request for a public subsidy subject to Texas Government Code Chapter 2264 Subchapter B, effective June 15, 2007. Under Chapter 2264 Subchapter B, the following restrictions apply: Before receiving a public subsidy, the applicant business will be required to enter into a written pre-award agreement with the City specifying the rate and terms of the payment of interest if the business is required to repay the public subsidy. After receiving a public subsidy, *if* the business (or a branch, division, or department of the business) is convicted of a violation under 8 U.S.C. Section 1324a(f), the business will be required to repay the amount of the public subsidy with interest, at the rate and according to the other terms provided by the pre-award agreement, not later than the 120th day after the City notifies the business of the violation. *The applicant's signature below* certifies that the applicant business (or a branch, division, or department of the business) does not and will not knowingly employ an undocumented worker.

IV. PROPRIETARY INFORMATION

This submitted application may be requested by a member of the public under the Texas Public Information Act (PIA). The Act does provide that information relating to economic development negotiations with a business prospect may be withheld from disclosure unless and until an agreement is reached. If you consider any information submitted to the City to be proprietary commercial or financial information, please clearly and specifically identify that information, so that the City may properly respond to any possible relevant PIA request.

Attestation:

I have read and understand the City of Dripping Springs Chapter 380 Economic Development Program Policies & Procedures. I have truthfully completed the above City of Dripping Springs Chapter 380 Economic Development Program Application and attached all supporting documentation.

Signature: _____

Title: _____

Date: _____

Notary Seal