

Economic Development Incentives Application

City of Henrietta and Henrietta Growth Corporation

The information requested on this application will be used to estimate an expanding or relocating company's eligibility for various incentives offered at the local and possibly state level. This information will enable the City of Henrietta and the Henrietta Growth Corporation to determine which incentives might be applicable to the project and to estimate the dollar value of the incentives however.

APPROVAL PROCESS FOR INCENTIVES PACKAGES: It is important for applicants to understand the approval process required by law for incentive packages.

- Any incentive package offered by the City and/or the Henrietta Growth Corporation must be approved by the City Council.
- Any incentive package offered by the Henrietta Growth Corporation must be first approved by the corporation's Board of Directors.

No officer or employee of the City or the Henrietta Growth Corporation has authority to make any binding commitment for a particular incentive package other than through compliance with the process described above.

The City and the Henrietta Growth Corporation are subject the Texas Public Information Act (the Act). The Act provides at all information in their possession is open to public inspection unless it falls with-in a narrowly-defined exceptions. Information which you provide on this application will be subject to public disclosure unless an exception is found to apply to the information and the applicability of the exception is determined in the accordance within the Act.

In addition to the Application, The City and the Henrietta Growth Corporation may require a meeting with company officers in order to evaluate this incentives request.

Please observe the following guidelines in completing this Incentives Application:

Be complete as possible: if a company's identity or any key piece of data is missing, it is difficult to make an accurate determination of the incentive's availability and/or amounts.

Be objective as possible: incentive agreements may contain provisions which could cause the company to forfeit its incentives and possibly incur penalties should projected employment numbers, capital investment targets and/or conditions not be met.

Please include on a separate sheet the amount of assistance requested. Please itemize how funds will be used.

Profile

Company Name: _____ **HQ City:** _____

Contact Name: _____ **Title:** _____

Address: _____

City: _____ **State:** _____ **Zip:** _____

Phone: _____ **Fax:** _____

e-mail address: _____

Company's Web address: _____

Ownership: _____ **Private** _____ **Public Tax ID #:** _____

Type of Business: _____

Planned Occupancy Date: _____

Building or Site Location desired: _____

Existing Henrietta Business Operations (if any)

Year business established in City: _____ **Number of Employees:** _____

Annual Payroll:\$ _____ **Real Estate:** _____ **Own** _____ **Lease**

Current Square Footage of Existing Building: _____

Assessed Value (from last tax roll): _____

Business Personal Property _____

Inventory: _____

If the expansion or relocation project includes more than one planned phase, please complete the following for each phase. All of the following information pertains to new Henrietta employees or added taxable value created within twelve (12) months from the occupancy date.

New to be added to Henrietta Business Operations:

Number of full time employees relocation to Henrietta: _____

Number of full-time employees to be hired from the local area: _____

Total number of full-time employees: _____

Annual payroll for new and existing employees:\$ _____

Square footage of space to be occupied: _____

Space will be (check one): _____ leased _____ purchased _____ built

If property is leased, primary term of lease: _____

If space will be built, estimate value of improvements (excluding land):\$ _____

Estimated value of business personal property (fixed assets): _____

Estimate value of inventory (raw materials to finished goods):\$ _____

Percentage of inventory shipped outside of Texas: _____

Annual sales subject to State of Texas sales tax:\$ _____

I/we certify that the above information is true and correct to the best of my/our knowledge. Furthermore, by submitting this application for incentives I/we acknowledge that the City of Henrietta and/or the Henrietta Growth Corporation may conduct a financial investigation of the solvency of my/our business.

Certifying officer:

Name: _____

Title: _____ **Date:** _____

Please return this complete application along with copy of our company's latest financial statement to:

City of Henrietta/Henrietta Growth Corporation - P. O. Box 409 -Henrietta, Texas 76365

For information contact Sammie Hatfield @ 940-538-6768.