**Winnsboro Economic Development Corporation**

**Application for Incentives in Winnsboro, TX**

**Applicant Information (entity in which an agreement will be made)**

|  |  |
| --- | --- |
| Applicant Company Name |  |
| Company Representative |  |
| Title |  |
| Mailing Address |  |
| City, State, Zip |  |
| Telephone |  |
| Email |  |
| Website Address |  |

**Tenant Representative (if any)**

|  |  |
| --- | --- |
| Title |  |
| Company Name |  |
| Mailing Address |  |
| City, State, Zip |  |
| Telephone |  |
| Email |  |

**Property Owner**

|  |  |
| --- | --- |
| Property Owner’s Representative |  |
| Title |  |
| Mailing Address |  |
| City, State, Zip |  |
| Telephone |  |
| Email |  |

**Incentive Applicant is Seeking**

|  |  |
| --- | --- |
| Tax Abatement |  |
| 4B Sales Tax |  |
| Existing Business Structure Assistance |  |

**Tax Abatements on Building and Equipment:**

This incentive includes the abatement of City and County ad Valorem taxes over a specific period of time. The term of the abatement is based on the Company’s stated cost of the building and improvements included within the project as well as the value of any new major equipment purchases. Increased investment will qualify for a longer term of abatement and a greater percentage of the tax which is abated.

Tax abatements must be approved by the Winnsboro City Council and the Wood County Commissioners and are based on the governing bodies Tax Abatement Policy. The minimum investment required for a tax abatement is $500,000. To qualify the company must be a manufacturer, a major wholesale distributor of product, or engaged in the residential health care business (Nursing home).

Tax abatements require a commitment to make the pledged investment, and report the values of that investment, to the Wood County Appraisal District. The company must be open and employ the stated number of employees, remain open and operational for a specific period after the abatement expires and not be in default on taxes owed. Failure to meet these requirements can cause the abatement to be canceled and abated taxes to be paid.

**4B SALES TAX:**

Business incentive fund managed by Winnsboro Economic Development Corporation Board of Directors. Industrial, retail, and 'quality of life' project grants, loans, and assistance to qualifying businesses. The Winnsboro Economic Development Corporation uses these funds to work with businesses interested in locating to our community, as well as business expansions. Amount of incentives granted is based on the economic impact of the project including capital investment, job creation, and/or sales tax generation. Incentive funds can be used to assist with facility construction, infrastructure, remodeling, job training, job creation and retention.

**EXISTING BUSINESS STRUCTURE ASSISTANCE PROGRAM:**

Business Building Upgrade Fund managed by Winnsboro Economic Development Corporation. The purpose of this incentive program is to provide a resource for the upgrade of Winnsboro’s existing business building stock as well as enhance the local economy. A 1:2 matching grant funding up to $15,000 allotment is allowed per project if qualified.

**Property and Project Description**

1. Property Address and/or Location Description:
2. Property Legal Description (attach metes and bounds):
3. Acreage of proposed site:
4. Will any zoning changes be necessary to accommodate the project? If yes, please provide additional information:
5. Description of activities, products, or services produced and/or provided at project location:
6. Other cities being considered for this project:
7. Current Value (attach copy of latest property tax statement from County Central Appraisal District including both real and personal property):

|  |  |
| --- | --- |
| Real Property | $ |
| Personal Property | $ |

1. Indicate percent of tax abatement and number of years requested:

|  |  |
| --- | --- |
| Percent Requested |  |
| Years Requested |  |

1. List any other financial incentives this project will request/receive:

|  |  |
| --- | --- |
| Estimated Freeport Exemption | $ |
| Estimated Water/Wastewater Infrastructure Assistance | $ |
| Estimated TIRZ Reimbursement | $ |
| Chapter 380 Incentive | $ |

1. Describe any off-site infrastructure Requirements:

|  |  |
| --- | --- |
| Water |  |
| Wastewater |  |
| Streets |  |
| Drainage |  |
| Other |  |

1. Estimate annual utility usage for project:

|  |  |
| --- | --- |
| Electric (kWh) |  |
| Water (gpd) |  |
| Wastewater (gpd) |  |
| Gas (mcf) |  |

1. Discuss any environmental impacts created by the project:
2. List any permits of which applicant must apply. Applicant will be required to provide city with copies of all applications for environmental permits upon competition of application.
3. Provide record of compliance to all environmental regulations for the past five years.

**Employment Impact at Project Location:**

1. Provide employment information for the number of year’s incentive is requested

|  |  |  |  |
| --- | --- | --- | --- |
| **Employment Information** | **Existing operation (if applicable)** | **At Project Start Date (mo/yr)**  **\_\_\_/\_\_\_** | **At Term of Incentive** |
| Total number of permanent, full-time jobs |  |  |  |
| Employees transferred in from outside of Winnsboro |  |  |  |
| Net permanent full-time jobs (A minus B) |  |  |  |
| Total payroll for all permanent, full-time jobs (A) | $ | $ | $ |
| Projected number of construction related jobs |  |  |  |
| Estimated total construction payroll |  | $ |  |

1. List the job title and number of positions in each category that will be employed at the facility. Provide average wage for each category:
2. Number of shifts the project will operate:

**Community Impact**

1. Summarize the overall economic impact on the City of Winnsboro (sales tax, Real Property and Business Personnel Property improvements, employment, business sector, etc.)
2. Estimate the annual number of room-nights\* in the City of Winnsboro the applicant company anticipates generating.
   1. \*Room-nights are the number of hotel rooms booked x the number of nights (Ex. Four rooms booked for five nights equals 20 room-nights.)
3. Describe the justification of requesting property tax abatement. Describe the competitive, financial, or other issues associated with this application.

**Additional Information to be attached for Tax Abatement and 4B Sales Tax application:**

* Property metes and bounds
* Property tax statement from Wood County Appraisal District including both real and personal property
* Project Time Schedule
* Tax certificates on all accounts showing property taxes paid for the most recent tax period, as applicable.
* Three (3) years audited company financials
* Job titles, number of positions in each category, and average wage for each category that will be employed at the facility
* Economic Impact Study

|  |
| --- |
| **Any application received without all the above Additional Information attached will be considered an incomplete application and will not be considered for incentives.** |

**APPLICATION MUST BE SUBBMITTED BEFORE WORK BEGINS**

I certify that the information contained in this application (including all attachments) to be true and correct to the best of my knowledge. I further certify that I have read the “City of Winnsboro Tax Abatement Policy-Guidelines and Criteria” and agree to comply with the criteria and guidelines therein.

|  |
| --- |
|  |

Signature Title

|  |
| --- |
|  |

Printed Name Date