

Crandall Texas

— Economic Development Corp. —

CRANDALL ECONOMIC DEVELOPMENT CORPORATION FUNDING GUIDELINES AND APPLICATION

Part A. Funding Guidelines

Please review carefully before completing Funding Application

Overview:

The Crandall Economic Development Corporation (“CEDC”) was incorporated to utilize a specially-dedicated sales tax for economic development. This tax is authorized by Chapter 505 of the Texas Local Government Code. CEDC funds come from sales taxes on items sold within the City of Crandall, Texas. Since these are public funds, they must be used for the purposes authorized by state law.

The Development Corporation Act, Chapters 501 to 505 of the Texas Local Government Code, regulates the type of projects which may be funded by CEDC.

- The mission of the Crandall Economic Development Corporation is dedicated to expanding the local tax base, fostering positive growth, and enhancing the quality of life of the City of Crandall through the expansion, attraction, and retention of businesses to the community.
- The goals of CEDC are as follows:
 - Attract new businesses,
 - Grow existing businesses
 - Diversify and expand the City of Crandall’s sales and property tax bases.
 - Recruit high quality development, complimentary business and employment opportunities that enhance the quality of life for residents.

Guidelines:

The Board of Directors of CEDC review applications from Crandall organizations, economic development projects, and government agencies whose projects support the Board’s mission and goals and that are eligible for funding pursuant to state law. CEDC is authorized to expend the sales tax proceeds for the following types of projects:

- Expenditures that are found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to: streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements; and telecommunications and Internet improvements.

- Land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the corporation’s board of directors to promote new or expanded business development.
- Professional and amateur (including children's) sports and athletics including stadiums and ballparks.
- Public park purposes and events, including auditoriums, amphitheaters, parks and park facilities, open space improvements, and public space improvements.
- Entertainment, tourist and convention facilities, including museums, concert halls and exhibition facilities.
- Any project that promotes or develops new or expanded business enterprises that create or retain primary jobs, including public safety facilities, streets and roads, drainage and related improvements, demolition of existing structures, general municipally owned improvements, as well as any improvements or facilities that are related to any of these projects and any other project that the Board in its discretion determines promotes or develops new or expanded business enterprises that create or retain primary jobs.
- In certain circumstances, job training may also be funded.
- Projects suitable for the development or expansion of “affordable housing” as defined by federal law (42 U.S.C. 12745 et seq.).

General Requirements:

- The Applicant must meet the goals and mission of the CEDC.
- The Application must meet the definition of project as defined by state law.
- Funds will not be granted to fund personnel salary expenses or general operating expenses.
- The Applicant will present proof of insurance for building and equipment.
- The Applicant does not and will not knowingly employ undocumented workers.

Project Funding Application Process

Once the complete Application is submitted to the CEDC office, the following is the sequence of steps in the Project Funding Approval Process:

1. Before any Board consideration, the Application may be reviewed by the Board’s legal counsel if necessary for a determination that the Application falls under statutory guidelines for an appropriate expenditure. If so, the Application will be forwarded to the Board for their consideration.
2. Applicants whose projects are placed on a Board agenda for consideration will be notified of the time and date of the meeting. At the Board meeting the Applicant will be asked to make a brief presentation regarding the Application and be available for questions and answers. The Board may impose a time limit for each presentation. The meeting will be a

public hearing, and notice of the application and request for funding will be published prior to the meeting.

3. After the presentation and discussion, the Board may approve, reject or table any Application. If approved, the Board will forward the Application to City Council for their approval, if necessary.
4. Public funds may be expended on the approved Project upon the expiration of at least sixty (60) days after the publication of public notice required by state law.

Agreement Requirements

Each approved applicant will be required to execute a performance agreement with CEDC. The agreement ensures that funds will be spent in accordance with the conditions set out in the agreement and safeguards the funds and CEDC in the event of default of the project.

The performance agreement contains the following standard provisions:

- The applicant must provide a written quarterly status report to CEDC and one oral presentation prior to completion of the project.
- Copies of invoices/receipts must be submitted to CEDC for funding verification and or reimbursement.
- The performance agreement is required to contain a provision that should the applicant be convicted of employing an undocumented worker, in violation of 8 U.S.C. § 1324a(f), the applicant is required to repay the public subsidy provided to the applicant plus agreed upon interest within 120 days after the date the City of Crandall or CEDC notifies the applicant of the violation. This provision is required in the performance agreement pursuant to Chapter 2264 of the Texas Government Code, as amended.

Where To Apply

Organizations wishing to apply for funding can call the CEDC office to obtain an application form online at crandalledc.com or at Crandall City Hall located at 114 S. Main Street Crandall, TX 75114

Part B. Application Form

- Please submit one copy of the Application Form with ten (10) copies of supporting material and keep one copy for your reference.
- Please type or print in ink if you are not completing online.

Tell Us About Your Organization:

Name_____

Mailing Address_____

City_____ Phone_____

State_____ Fax_____

Zip_____ Website_____

Incorporation Date_____

Professional affiliations/organizations to which your organization belongs:

Number of years your organization has been operating in Crandall:_____

How many clients do you serve? What percentage of your client base is in Crandall?

Federal ID # (if applicable)_____

Please attach:

1. A copy of the IRS Recognition of Exemption letter under Section 501(c)(3) if applicable.
2. If you are not the owner of the property, owner consent letter discussed in Part A of the Funding Guidelines and Applications

Tell Us About Your Yourself:

Name and Title _____

Mailing Address _____

City _____ Phone _____

State _____ Fax _____

Zip _____ E-mail _____

Names of Staff/Board of Directors:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Tell Us About the Project:

1. Provide a brief history of your organization.

2. What are the goals and objectives of your organization?

3. Describe the proposed Project.

4. Is this Project:

- | | | |
|-----------------------------|-----------|----------|
| a) an expansion/improvement | Yes _____ | No _____ |
| b) a replacement/repair | Yes _____ | No _____ |
| c) a multi-phase project | Yes _____ | No _____ |
| d) a new project | Yes _____ | No _____ |

5. Cite specific examples of how the Project will meet the goals and mission of CEDC and how it will impact the community as a whole.

6. What is the estimated cost of the Project? Please attach a Project budget.

7. What is the dollar amount requested from CEDC?

Please review the Funding Guidelines. CEDC is authorized to fund projects as that term is defined by state statute. Accordingly, CEDC will not fund salaries or non-durable goods of any kind.

8. What percentage of funding for the Project is the applicant providing?

9. What percent of the match amount is:

Cash _____	Source(s) _____
In-kind _____	Source(s) _____

10. Please include audited financial statements for the preceding two years. If unavailable, state why.

- 11. Are other sources of funding available? If so, please list.

- 12. Have other federal, state, city or foundations been approached for funding? If so, please list.

- 13. Has there been a feasibility study or market study of this Project? If so, please attach the Executive Summary.

- 14. How will the success of the Project be measured?

- 15. Please provide the name and telephone numbers of at least two references for your organization.

Signature of Applicant: _____ Date of
 Application: _____

You will be notified about the status of your application. If eligible for consideration by the Board, you will be advised when your project will appear on the Board's agenda. If slated to appear on the Board's agenda, please be prepared to give a brief explanation of your organization, project, and project budget for the Board's review.

If you have any questions concerning the application process or require assistance please contact the CEDC office at _____ .