

Financial Incentive Application

Paris & Lamar County Texas
Paris Economic Development Corporation

The following information must be provided for consideration of a financial incentive in Paris and Lamar County Texas. Additional pages may be attached. With all incentives, formal approval must be finalized prior to the start of construction or operations.

Section 1: Applicant Information	
Corporate Legal Name	
Trade Name (dba)	
Type of Business Organization (corporation, LLC, etc.)	
Industrial Classification (SIC or NAICS Number)	
Local Physical Address(es)	
City, State, Zip	
Phone	
Fax	
Name & Location of Parent Company (if Applicable)	
Key Local Contact Person	
Phone & Email	
Alternate Contact Person	
Phone & Email	
Federal Tax ID No.	
City Business License No.	
Is this business seasonal?	Yes _____ No _____
Total Number of current employees?	
In Lamar County?	
In City of Paris?	
In Enterprise Zone?	
Current local annual payroll?	\$
Pre-project (current) market values, as determined for local property taxation:	
Real Property	\$
Tangible Personal Property	\$
Contact information for person with authority to sign any agreements related to this application:	
Contact information for any consultants or advisors assisting with this application: (if applicable)	

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Section 2: Corporate Directors and Officers*

Name	Office Held	Address

*Attach resumes of all corporate directors and officers.

Section 3: Corporate Documents

Attach the following corporate documents:

1. Most recent annual report.
2. Incorporation Papers.
3. Corporate By-laws.

Section 4: Project Summary*

Please provide a brief summary of the project you are undertaking, including physical location, project description, purpose, time frame (start, milestones, completion, operating launch), and total project costs – facility, equipment, etc. Attach any relevant information or documentation, including a business plan as required in Section 7.

*Please attach the following:

1. A plat showing the precise location of the property, all roadways within 200 feet of the site, and all existing zoning and land uses within 200 feet of the site.
2. If the property is described by metes and bounds, provide a complete legal description.
3. If a recent appraisal has been done, attach a copy. Otherwise, attach a copy of the printout from the Lamar County Appraisal District which shows the value of the property.

Section 5: Incentive Request Summary

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What specific assistance are you seeking for this project (e.g., parcel of land, building lease, abatement of taxes, enterprise zone designation, industrial revenue bonds, etc.?) Estimate the dollar value of this assistance. Attach additional pages as necessary.

Do you intend to submit an Enterprise Zone Application?

Indicate the date and time that City and County Officials may inspect the current facilities prior to the commencement of construction:

Summary of Request (Type and Duration):

Total Dollar Value of Proposed Incentive(s)?	\$
If applicable, list annual dollar value of proposed incentive(s) for each year?	
Year 1	\$
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Total	\$

Section 6: Evidence of Financial Solvency

If you answered yes to any of the following questions, attach a brief explanation.	Yes	No
1. Has the business or any of its officers ever been involved in a bankruptcy?		
2. Has the business or any of its officers ever defaulted on any loans or other financial obligations?		
3. Does the business or any of its officers have any loans or other financial obligations on which payments are not current?		
4. Please attach copies of the following financial documentation: <ul style="list-style-type: none"> a. Financial statements for the past three years (income statements and balance sheets.) b. Projected income and cash flow statements for at least three years. c. Most recent annual audit report. d. Completed Section 12 below, Credit Check Authorization. 		

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Section 7: Evidence of Organizational Capacity

Please attach a business plan for the company and/or the proposed project, to include:

1. Executive Summary
2. Business Description and/or History
3. Product or Service Description
4. Market Analysis and Approach
5. Competition
6. Operating Plan
7. Organizational Chart of Entity
8. Description of any previously completed projects.
9. Resumes of key staff involved with this project.

Section 8: Evidence of Sufficient Capital Investment Sources* and Uses for Project and Depreciation Schedule(s)**

Funding Type	Source Description	Amount
Equity Investment		\$
Bank Loans		
Other Loans		
Other Sources		
Other Sources		
Proposed Incentive(s)		
Total Project Capital Investment		\$

*Please **attach** evidence of funding sources, such as letters of commitment or intent to fund.

Capital Investment	Uses Description	Amount
Land Purchase		\$
Building(s) Purchase		
New Construction		
Building Addition(s)		
Improvements to Existing Building(s)		
Machinery and Equipment		
Furniture and Fixtures		
Other		
Total Project Uses of Capital		\$

**As appropriate, for each category of capital investment above, please provide an attachment with the depreciation schedule and the annual dollar amount.

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Section 9: Estimate of Economic Impact (Jobs, Wages, Payroll)

Job Title or Type	Estimated Pay Rate or Scale	Number of Jobs <i>Created</i>			
		At Start-Up	Beginning of Year 2	Beginning of Year 3	Hired Locally or Transfer?
Total Number of Jobs Created					
Total Estimated Annual Payroll					

Job Title or Type	Estimated Pay Rate or Scale	Number of Jobs <i>Retained</i>		
		At Start-Up	Beginning of Year 2	Beginning of Year 3
Total Number of Jobs Retained				
Total Estimated Annual Payroll				

Section 10: Impact on Local Tax Base

What is the anticipated impact of this project on the local tax base?

Section 11: Impact on Local School Systems

What is the anticipated impact of this project on local school systems?

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Section 12: AUTHORIZATION for CREDIT CHECK

As part of our due diligence in processing your request for economic development funding, the Paris Economic Development Corporation may elect to obtain credit reports in relation to you and your business.

I hereby authorize the Paris Economic Development Corporation to obtain such personal or business credit reports.

Signature of Applicant

Date

Business Name

Federal Tax ID # or Social Security #

Section 13: Legal Notice

Chapter 2264 of the Texas Government Code requires that each business that submits an application to receive a public subsidy include in the application a statement certifying that the business, or a branch, division, or department of the business, does not and will not knowingly employ an undocumented worker. An undocumented worker means an individual who, at the time of employment, is not lawfully admitted for permanent residence to the United States or authorized under the law to be employed in that manner in the United States. If after receiving a public subsidy, 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 shall repay the amount of the public subsidy with interest, at the rate and according to the other terms provided by an agreement under Section 2264.053, not later than the 120th day after the date the public agency, state or local taxing jurisdiction, or economic development corporation notifies the business of the violation.

I hereby certify that _____ (company name) is in compliance with Chapter 2264 of the Texas Government Code.

Signature of Applicant

Date

Title

Federal Tax ID # or Social Security #

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Return completed Application Form to:

Paris Economic Development Corporation (PEDC)
1125 Bonham Street
Paris, Texas 75460

For questions, call 903.784.6964 or email parisedc@paristexasusa.com