

Performance Agreements

The Bandera EDC recognizes the importance of responsible stewardship of the tax revenue it invests in the Economic Development of Bandera. It also recognizes that some business enterprises that may be a good fit for the community may require more innovative approaches to the provision of incentives. To that end, the EDC offers performance-based incentives to businesses that commit to operating in Bandera for a minimum number of years, contribute to sales and property tax revenue, provide stable employment, conform to the City of Bandera Comprehensive Plan, provide value to the community and operate with sound business principles.

Per Local Government Code Chapter 505, Sec. 505.158. PROJECTS RELATED TO BUSINESS DEVELOPMENT IN CERTAIN SMALL MUNICIPALITIES, the Bandera EDC, as a Type B corporation authorized to be created by a municipality with a population of 20,000 or less, can fund projects found by the board of directors to promote new or expanded business development.

The EDC Board of Directors, at its discretion, may require a performance agreement as part of incentive agreements and packages offered to businesses in Bandera. A performance agreement may need to be in place prior to distribution of incentives or a performance agreement may enhance incentives. These agreements will provide incentives based on the following:

- Operable business plan
- Number of jobs created, initially and over time
- Wages paid for jobs created, initially and over time
- Capital investment to operate the business
- Enhancement of the community
- Property tax revenue generated initially and over time
- Sales tax revenue generated initially and over time
- Life expectancy of the capital investment
- Future infrastructure costs to the City of Bandera to support the capital investment

Performance agreements, where required, will be signed prior to the distribution of any incentives by the BEDC and according to available funds. Information that is specific to business operations and revenue will be confidential and will not be discussed in open session, insofar as the BEDC must abide by the requirements of the Texas Open Meetings and Texas Public Information Acts. Performance agreements will be considered on a case-by-case basis, and the Bandera EDC makes final determination on the requirements for all agreements.

For questions regarding the application or application process, please contact:

Art Crawford
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**Bandera Economic Development Corporation
Performance Agreement Application**

Please submit application materials in hard copy to City Hall, 511 Main Street, Bandera, Texas 78003,
or via email to banderaedc@gmail.com.

Business Name: _____ Year Founded: _____

Business Address: _____

Business Mailing Address (if different): _____

Business Contact Name: _____ Title: _____

Contact Phone: _____ Contact Email: _____

What type of business is it? _____

What services or goods are offered? _____

Does the business remit sales taxes to the Texas State Comptroller? _____

Does the majority share of the business revenue come from local residents or visitors? _____

How many people are employed by your business? _____

Has a permit for the project been issued by the City of Bandera? _____

What is the total cost of the project? _____

What is the amount of funding requested from the BEDC? _____

I hereby certify that the information provided in this application and attachments is true, correct and complete to the best of my knowledge. Omissions or submission of incorrect information will render this application invalid.

Applicant's Signature _____
Date

Required Attachments:

1. Please attach your proposal for a performance agreement. Performance agreements must be for project types allowed for Type B Economic Development Corporations as defined by Chapter 501 and Chapter 505 of the Texas Local Government Code.
2. Please attach documents regarding the business plan, growth strategy, employment levels, wage schedules and any other information to aid the BEDC Board of Directors in determining if a performance agreement is feasible for the business.
3. Please provide information regarding any other funding or resources for this project provided by local, state and federal governments and/or for-profit and non-profit institutions.