

The City of Denton

Tax Abatement Application

About the Application...

The Tax Abatement Application provides the City with specific information on the project. The information requested in the Application is designed to address the criteria developed within the City of Denton's Tax Abatement Policy. The information serves as the basis for fiscal analysis and overall project evaluation. This evaluation is provided to Council Members and serves as a source document during City Council deliberations.

The Application And The Agreement...

Specific information from the Application (such as value of new investment and employment commitments) is incorporated into the Abatement Agreement. In fact, the Application is an attachment to the Agreement. Since the agreement is a binding contract, it is important that each question on the application be answered in full and as realistically as possible. Simply put, the application is part of the process from start to finish so you'll want to make sure you're comfortable with the contents.

When Is The Application Final?

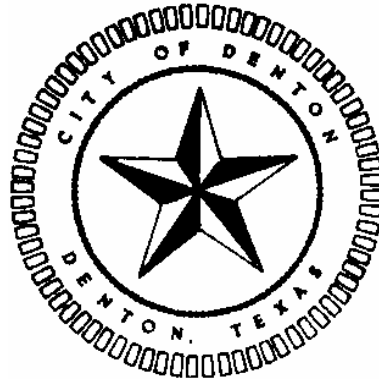
The answer to this question is very simple: When you tell us, "It's final." It is not uncommon for a property owner(s) to submit numerous Applications as drafts for informational and evaluative purposes only. As conversations continue, the property owner will submit a finalized version of the Application that includes all of the commitments agreed to during the discussions.

What About Confidentiality?

Section 312.003 of the Texas Tax Code makes confidential information provided to the City as a part of this application that describes the specific processes or business activities to be conducted or the equipment or other property to be located on the property. This information is not subject to public disclosure until the tax abatement agreement is executed. Section 522.131 of the Texas Government Code (Texas Public Information Act) makes confidential information which relates to economic development negotiations between the City and a business prospect that the City seeks to have locate, stay or expand in or near the territory of the City. The information must relate to a trade secret of the business prospect, commercial or financial information which the business prospect can demonstrate based on specific factual evidence that disclosure would cause substantial competitive harm to the person from whom the information was obtained or information about a financial or other incentive being offered to the business prospect by the City or by another person. Information about a financial or other incentive being offered to the business prospect is required to be disclosed when an agreement is made with a business prospect. The City is subject to disclosing most records and documents upon request under the Public Information Act. **Accordingly, please clearly indicate and mark any information you consider proprietary. This would include anything in your application which you consider a trade secret, commercial or financial information which you can demonstrate by specific factual evidence that would cause substantial competitive harm if disclosed, information which describes the specific processes or business activities to be conducted or the equipment or other property for which the tax abatement is sought, any financial or other incentive you may be seeking from the City or any other information you deem to be confidential under the law.**

Who is Authorized To Sign the Application?

Because the Application itself is non-binding, the person signing need not be the property owner or even an individual duly authorized to sign on behalf of the property owner. However, if an Agreement is reached, the Application will be an attachment to the Agreement and its contents will be binding through the authorized signature required on the Agreement.



City of Denton Tax Abatement Application

City of Denton
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**APPLICATION FOR TAX ABATEMENT
CITY OF DENTON, TEXAS**

1.

Property Owner	
Company or Project Name	
Mailing Address	
Telephone	Fax No.
Website	
Contact Name	
Title	
Mailing Address	
Telephone	Fax No.
Email Address	

2. Provide a chronology of plant openings, closing and relocations over the past 15 years.

3. Provide a record of mergers and financial restructuring during the past 15 years.

4. Will the occupants of the project be owner or lessee? If lessee, are occupancy commitments already existing?

5. Is the project a relocation of existing facility or a new facility to expand operations? If relocation, give current location.

6. If an existing Denton business, will project result in abandonment of existing facility? If so, the value of the existing facility will be subtracted from the value of the new facility to arrive at total project value.

7. Property Description.

- Attach a copy of the legal description detailing property's metes and bounds.
- Attach map of project including all roadways, land use and zoning within 500 feet of site.

8. Current Value. Attach copy of latest property tax statement from the Denton County Central Appraisal District (include both real and personal property).

9. Increased Value/Estimated Total Cost of Project.

Structures	\$	Site Development	\$
Personal Property	\$	Other Improvements	\$

10. Indicate amount of tax abatement and number of years requested for each taxing entity.

City of Denton	%	years
Denton County	%	years

List any other financial incentives this project will request/receive

Estimated Freeport Exemption	\$
Estimated Electric Utility Industrial Development Rider	\$
Estimated Water/Wastewater Infrastructure Assistance	\$

11. Give a brief description of the activities to be performed at this location, including a description of products to be produced and/or services to be provided.

12. Project Construction Phase

- A. Estimate percentage of project development and construction dollars to be spent with Denton based contractors or sub-contractors.

Construction costs	\$	Percentage local contractors	%
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B. Construction Employment Estimates:

Start Date (Mo/Yr)	Completion Date (Mo/Yr)
No. of Construction Jobs	Estimated Total Construction Payroll \$

C. Describe any off-site infrastructure requirements:

- Water

- Wastewater

- Streets

- Drainage

- Other

13. Project Operation Phase. Provide employment information for the number of years tax abatement is requested.

Employment Information	Existing Operation (if applicable)	At Project Start Date (mo/yr) ____/____	At Term of Abatement
A. Total number of permanent, full-time jobs			
B. Employees transferred from outside Denton			
C. Net permanent full-time jobs (A. minus B.)			
E. Total annual payroll for all permanent, full-time jobs (A.)			

F. Types of jobs created. List the job titles and number of positions in each category that will be employed at the facility. Provide average wage for each category.

G. Estimate annual utility usage for project:

Electric	\$	Water	\$
Wastewater	\$	Gas	\$

14. Describe any other direct benefits to the City of Denton as a result of this project (e.g., sales tax revenue or project elements identified in Tax Abatement Policy, Section III).

15. Is property zoned appropriately? Yes No

Current zoning.

Zoning required for proposed project.

Anticipated variances.

16. Is property platted? Yes No

Will replatting be necessary Yes No

17. Discuss any environmental impacts created by the project.

A. List any permits for which applicant must apply. Applicant will be required to provide City with copies of all applications for environmental permits upon completion of application(s).

B. Provide record of compliance to all environmental regulations for the past five years.

18. Provide specific detail of any businesses/residents that will be displaced and assistance that will be available from the requesting company.

19. Provide description of any historically significant area included within the project's area as determined by the Historic preservation Officer. If any, give detail of how the historically significant area will be preserved.

20. Justification for Tax Abatement Request: Substantiate and more fully describe the justification for this request. Include the amount of the abatement requested and show how it will contribute to the financial viability of the project. Submit attachments if necessary.

21. List additional abatement factors to be considered for this project as outlined on pages 3 and 4 of the Tax Abatement Policy.

22. Financial Information: Attach a copy of the latest audited financial statement or, in the case of a new project, a business plan.

This tax abatement application is submitted with the acknowledgement that additional certified financial information may be required.

Authorized Signature

Date: _____