



Request for Investment Application

1. BENEFICIARY OF INCENTIVES:			
Property Owner <input type="checkbox"/>		Business Owner <input type="checkbox"/>	
		Leaseholder <input type="checkbox"/> (check all that apply)	
Mailing Address:			
Wk Phone:		Cell:	Fax:
Email:		Website:	
2. CONTACT NAME:			
Title:			
Mailing Address:			
Office Phone:		Cell:	Fax:
Email:		Website:	
Relationship to Beneficiary:		Same as above <input type="checkbox"/>	Authorized Representative <input type="checkbox"/>
3. PROPERTY ADDRESS:			
Property location description (major intersection, etc.)			
Property legal description (metes & bounds):			
Total Acreage (if land site):			
4. PROJECT DESCRIPTION - attach a <u>complete</u> description of the project including:			
<ul style="list-style-type: none"> • Intended use (e.g. corporate / regional office, professional office, retail) with associated NAICS code. • Will the occupants own the building(s) or lease? • Is the project a relocation, expansion of existing facility, or new facility to expand operations? • If it is a relocation or consolidation, provide location of current facilities. • Descriptive list of improvements: <ul style="list-style-type: none"> ○ Describe the development concept (e.g. single building or campus setting, open space, surface or structured parking, etc.) and the type of building (e.g. # of stories, style, materials, etc.) ○ Size in sq ft. If project is intended to be phased, provide sq ft by phases. • Submit estimates for project timing related to the following milestones: first development application (zoning, site plan, etc.), ground breaking and occupancy dates for each planned phase. • Method of financing • Submit the following <u>required</u> documents with your project description. <ul style="list-style-type: none"> ○ Plat/map of project location ○ Drawings / photographs to illustrate the project 			

5. PUBLIC FUNDS INVESTMENT REQUEST – attach a detailed description of all incentives sought from the City. Description should include incentive type, estimated full cost and associated percentage public participation requested.

6. FISCAL IMPACT – provide an attachment that answers all of the following and complete the Southlake Project Data Sheet:

- What is the estimated total value of capital investment for buildings, other real property improvements and furniture, fixtures and equipment?
- What is the estimated value of the Real and Business Personal Property that will be added to the tax rolls on January 1 of the year after improvements are made?
- What public infrastructure construction is needed on the site?

Applicants are also required to complete the Southlake Project Data Sheet that the City will use to calculate the estimated return on investment. This sheet is attached.

7. EMPLOYMENT IMPACT – Complete the table below and questions below:

What is the average educational level of jobs to be created or retained?

What will the total annual payroll be?

Job Type	Average Annual, Monthly or Hourly Wage	Benefits Provided	# of Positions Created	# of Positions Retained
Executive				
Professional				
Managerial				
Administrative				
General Labor				
Other				
Total:				

8. COMMUNITY IMPACT AND INVESTMENT JUSTIFICATION – provide an attachment that answers all of the following:

- How does the project support the implementation of recommendations in the City’s comprehensive plan?
- Describe why incentives are necessary for the success of this project and how the improvements will benefit the property at the conclusion of the incentives. Include any documentation necessary to substantiate your request and if any other locations are under consideration.

9. CERTIFICATION
<p>I am authorized to sign this application for incentives and to certify through my signature below that the information contained herein is true and correct.</p> <p>_____</p> <p>Name _____ Title (must be signed by a corporate officer with signature authority)</p> <p>_____</p> <p>Date</p>

This application must be completed and returned for consideration prior to the submission of an application for a building permit or the issuance of a certificate of occupancy, whichever comes first. Upon receipt of this application, the City of Southlake shall require such financial and other information as may be deemed appropriate for evaluating the financial capacity and other factors of the applicant.

For more information, please call (817) 748-8261.
 Completed requests should be submitted to:
Department of Economic Development & Tourism
Alison Ortowski, Assistant City Manager
aortowski@ci.southlake.tx.us



PROCEDURE FOR INVESTMENT CONSIDERATION

The following procedure will be utilized by the City of Southlake in considering a project for investment assistance:

STEP 1 – REQUEST FOR INVESTMENT APPLICATION: Each entity requesting public funds investment consideration will be required to prepare and submit to the City of Southlake Economic Development and Tourism Department (EDT) a Request for Investment Application (RFIA) application.

STEP 2 – PRELIMINARY APPLICATION REVIEW: The RFIA is reviewed by appropriate City staff for compliance with submission requirements. Depending on the project type, staff review may include:

- A full financial review of the company, to assure that it can meet its performance requirements
- Discussion of conceptual site and/or building plans
- Evaluation of on and off site impacts
- Analysis of fiscal impact including a determination as to the City's return on investment
- Evaluation of zoning, entitlements, tenant improvements, and infrastructure
- Identification of claw back provisions and performance-based targets

If after staff review, the application is determined to be a complete submission, staff will prepare materials for review and comment by the Community Enhancement and Development Corporation (CEDC) Board of Directors at their next available meeting date. The Board generally meets monthly on the 4th Tuesday. If the submission is deemed incomplete, staff will provide the applicant with submission comments detailing what is needed in order to be in compliance with the submission requirements and be eligible to proceed through the consideration process.

STEP 3 – CEDC BOARD REVIEW AND COMMENT: The CEDC will utilize the following in Executive Session discussion to review and provide comments to the City Council. Their review will consider the project’s long-term impact to the City while evaluating the project’s alignment with established economic development goals, policies and master plan recommendations.

Criteria Category	Project Review Questions to Consider	Impact Rating (High, Medium, Low)	CEDC Board Review Comments
Fiscal Impact	<ul style="list-style-type: none"> • What is the estimated total value of capital investment for buildings, other real property improvements and furniture, fixtures and equipment? • What is the value of the Real and Business Personal Property that will be added to the tax rolls? • How much direct sales tax will be generated? • Will infrastructure construction be required? • Will the project generate overnight stays in the community? If so, how many annually? • What is the estimated return on public investment? 		•
Employment Impact	<ul style="list-style-type: none"> • How many jobs will be created or retained? • What types of jobs will be created? • What will the total annual payroll be? • What is the average annual salary of jobs created and/or retained? 		•
Community Impact	<ul style="list-style-type: none"> • How compatible is the project with City’s comprehensive plan recommendations? • How does the project support goals related to preferred quality of life benefits such as preservation of open space and project enhancements? 		•
Project Eligibility	<ul style="list-style-type: none"> • Does the project meet the following minimum preferred thresholds? <ul style="list-style-type: none"> ○ Capital investment: \$5,000,000 ○ Jobs created or retained: 100 ○ Average annual total compensation of jobs created or retained: \$50,000 ○ Average education level: 4-year degree ○ Target industry alignment • If the project does not meet the preferred thresholds, will it make a unique or unequaled contribution to the development or redevelopment efforts in the City? How? 		•

STEP 4 – CITY COUNCIL PRELIMINARY CONSIDERATION: The project will be reviewed by City Council in Executive Session for preliminary consideration. If the project receives preliminary approval, it will move forward in the process. If not, EDT will work with the applicant to either further refine the proposal for possible resubmission or the process will be terminated.

STEP 5 – MEMORANDUM OF UNDERSTANDING: If the project receives preliminary approval from the City Council, staff and the applicant will negotiate and execute a memorandum of understanding whose terms align with the City Council's preliminary approval.

STEP 6 – ECONOMIC DEVELOPMENT INVESTMENT AGREEMENT: Following execution of a memorandum of understanding, staff and the applicant will then negotiate terms of the final Economic Development Investment Agreement. At the successful conclusion of the negotiations as evidenced by an Economic Development Investment Agreement executed by the applicant, the eligible project will be introduced to the City Council at a public meeting to consider the proposed agreement for approval.