



ECONOMIC DEVELOPMENT INCENTIVE APPLICATION FORM

City of Socorro, Texas

GENERAL INFORMATION

The City of Socorro requires entities seeking Economic Development Incentives to submit the following information to process an application for incentives. This information is protected by the State of Texas and is not subject to public disclosure until the incentive agreement is executed. The submittal of this application does not guarantee any form of incentive or grant.

COMPANY AND CONTACT INFORMATION

Company's Official Name:		Company Address:	
Name of Contact Person:		Contact Person's Phone:	
Contact Person's Email Address:			

Business Structure: ☐ Proprietorship ☐ Partnership ☐ Corporation ☐ Other

PROPOSED PROJECT INFORMATION

Proposed Location Address: _____ PID #: _____

Building: ☐ New Construction ☐ Expansion ☐ Improvements

Acquisition: ☐ Purchased ☐ Leased

Historical Designation(s) of Property, if applicable: ☐ National ☐ Registered Texas Historic Landmark ☐ N/A

Company [NAICS Code](#): _____

Specify Industry: ☐ Construction Industry ☐ Logistics Industry
☐ Business Services Industry ☐ Tourism Industry
☐ Advanced Manufacturing Industry ☐ Retail Industry
☐ Healthcare Industry ☐ Other

If other, please explain: _____

JOB AND WAGE INFORMATION

Provide number of FULL-TIME jobs, with hourly wage/salary, to be created or retained. (Fringe benefits should **not** to be included in these calculations.) Include current employment numbers if applicable. Attach additional sheets if necessary.

Title or Occupation Code	Number of Employees	Hourly Wage per Employee	Annual Salary

Provide number of PART-TIME jobs, with hourly wage/salary, to be created or retained. (Fringe benefits should **not** to be included in these calculations.)

Title or Occupation Code	Number of Employees	Hourly Wage per Employee	Annual Salary

Total local jobs to be created (part time, full time, construction): _____

Provide the total annual payroll for each of the initial five years of operation, **excluding** benefits.

	Year 1 ()	Year 2 ()	Year 3 ()	Year 4 ()	Year 5 ()
Total Annual Payroll					

Health Insurance

What type of health insurance will the company offer employees? What percentage of health insurance will be covered by employer? _____

INVESTMENT INFORMATION

Total dollar amount of proposed project improvements:

Real Property	
Land	\$
Existing Building Improvements	\$
New Building Improvements	\$
<u>Real Property Subtotal</u>	\$
Personal Property	
Equipment	\$
Computers	\$
Machinery	
Furniture and Fixtures	\$
<u>Personal Property Subtotal</u>	\$

Grand Total	\$
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Please provide yearly investment breakdown:

Capital Investment		
Year 1	<i>Please describe investment</i>	\$
Year 2	<i>Please describe investment</i>	\$
Year 3	<i>Please describe investment</i>	\$
Year 4	<i>Please describe investment</i>	\$
Year 5	<i>Please describe investment</i>	\$
	Capital Investment Total	\$
Training Investment		
Year 1	<i>Please describe investment</i>	\$
Year 2	<i>Please describe investment</i>	\$
Year 3	<i>Please describe investment</i>	\$
Year 4	<i>Please describe investment</i>	\$
Year 5	<i>Please describe investment</i>	\$
	Training Investment Subtotal	\$

What is the present year Central Appraisal District appraised value for:

Real Property	\$
Personal Property	\$

Please provide a timeline for the proposed project: _____

QUALIFICATION CRITERIA

Please refer to the City of Socorro's most recent Chapter 380 Economic Development Incentives Policy Guidelines and Criteria available at <http://costx.us/economic-recovery/>.

Proposed project qualifies for Economic Development Incentives under which Qualification Criteria (check all that apply):

☐ Category 1 – Quality Jobs

Proposed jobs must pay a wage at or above the [position-specific entry Median County Wage](#)

☐ Category 2 – Business type (Priority Industries)

Eligible Business Type:

☐ Category 3 – Capital Intensive

Please Describe:

☐ Category 4 – Existing Business (Home Grown Business)

Please Describe:

ADDITIONAL COMPANY INFORMATION

Please include the following attachments as applicable:

☐ Company insurance

☐ Financial Statements 3-years or prior year report

☐ Property information: Metes & bounds, site survey or legal description

☐ If this project is in the Retail, Tourism or Hotel Industry, please provide projected sales

☐ Other _____

CERTIFICATION

I hereby certify that **ALL required information has been supplied** in this application form and is true and correct. I also certify that I am authorized to sign this application, and that knowingly providing false information may result in voiding this application and any consideration for an incentive agreement.

Name and Title of Officer of Company: _____

Signature: _____

Date: _____

Submit the application and additional documents to: Economic Recovery Office, 341 N. Moon Rd. Socorro, TX 79927 email: economicrecovery@costx.us