



CITY OF LEWISVILLE

ECONOMIC DEVELOPMENT INCENTIVE APPLICATION

LAST UPDATED 4/2023

Purpose of the Application

Completing the City of Lewisville Economic Development Incentive Application is the second step in exploring the benefits of an economic partnership with the City of Lewisville.

The application is designed to collect detailed information about your firm and your proposed project. Specifically, this application collects information that helps us evaluate:

- the alignment of the project with the City's development vision,
- the capacity of your development team,
- project readiness,
- project feasibility, and
- the need for City economic development incentives.

All incentives are subject to staff review and approval by the City Council. Our goal in the City of Lewisville is to design a holistic incentive package that best meets the needs of the project and provides the strongest economic impact to the City of Lewisville.

Completing the Application

The application form is 7 pages long. However, there are additional attachments that you are required to submit. Please review the application in full so that you can reserve sufficient time to gather all of the requested information. If you have any questions about the application, please contact Christina Williams, Economic Development Manager, at cwilliams@cityoflewisville.com.

Review of the Application

Upon receiving a submitted application, City of Lewisville Economic Development staff will:

1

Review the application and determine if all requested information has been submitted. Staff will follow-up if any information is missing or incomplete.

2

Perform a threshold review of the project to determine if it appears to be eligible for economic development incentives.

3

If the project appears to be eligible for economic development incentives, staff will complete its review of the application or assign the application to the City's third-party financial underwriter for review. The underwriter may reach out to you with questions and may request further written documentation.

4

If applicable, Staff will review the underwriter's analysis and determine whether to move forward with negotiating an economic development agreement.

5

After the economic development agreement has been finalized and signed by you, staff will brief the City Council on the project and seek approval to execute the agreement.

Project Information

Project Name

Proposed Project Address

Authorized Representative

Full Name and Title

Email Address

Phone Number

Business Address

Project Narrative

The Project Narrative should address all of the following items, *to the extent that they are applicable*. You may also submit additional attachments.

Description of the Project, including the reason why Lewisville was selected as a finalist site.

Project timeline.

Explanation of any zoning changes, variances or other entitlements that will be necessary for the Project to proceed.

Description of any on-site or off-site infrastructure upgrades/replacements that will be necessary for the Project to proceed.

Explanation detailing the community impact, including: the effect the Project will have on the local housing market, environmental impact, and any additional benefits that will be provided to Lewisville residents as a result of the Project.

Explanation of the employment impact, including: the types of jobs that will be created or retained by the Project, the average annual salary paid to classes of workers, any local hiring preference and/or M/WBE preferences, and any enhanced health benefits, training, or other benefits that will be offered to employees.

Description of the economic development incentives requested and an explanation of why a city incentive is necessary for the Project to proceed.

Narrative (Note: Text box will expand to accommodate more text.)

Public Benefits of the Project

Year 1

Total square feet being rehabilitated or built

Taxable value of buildings and improvements

Value of furniture, fixtures and equipment

Total taxable inventory in Lewisville

Total annual operating budget

Taxable sales in Lewisville

Number of FTEs to be employed in Lewisville

Total Annual Payroll

Full Operation

Total square feet being rehabilitated or built

Taxable value of buildings and improvements

Value of furniture, fixtures and equipment

Total taxable inventory in Lewisville

Total annual operating budget

Taxable sales in Lewisville

Number of FTEs to be employed in Lewisville

Total Annual Payroll

Project Entity Information

Provide the following information related to the entity that will own the Project and enter into any economic development incentive agreements with the City of Lewisville.

Entity Name

Entity Type

State of Formation

Date of Formation

Project Ownership

List the names of all persons or entities who will own or control 20% or more of the Project Entity. If there are more than 3, please include an attachment that lists all entities.

Owner 1

Owner 2

Owner 3

Bankruptcies, Defaults, and Litigation

Disclose all information requested. Further detail can be provided in the text box below.

	Yes	No	N/A
Is the Project Entity or any owner of 20% or more of the Project Entity in an active bankruptcy proceeding?			
Has the Project Entity or any owner of 20% or more of the Project Entity filed for bankruptcy in the past 5 years?			
Has the Project Entity or any owner of 20% or more of the Project Entity ever defaulted on an economic development incentive agreement or a loan made or guaranteed by a federal, state, or local government or public instrumentality?			
Does the Project Entity or any owner of 20% or more of the Project Entity currently owe any delinquent federal, state, or local taxes?			
Is the Project Entity or any owner of 20% or more of the Project Entity presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?			
Has the Project Entity or any owner of 20% or more of the Project Entity been arrested in the last year for any criminal offense?			

If you answered “Yes” to any of the following questions, please provide an explanation:

Current Projects

Provide information on up to 3 comparable projects *currently underway*. Non-comparable projects may also be listed.

Current Project 1

Development Team Members (Principals)

Project Name

Project Location (City/State)

Total Development Costs

Project Type

Primary Lenders & Investors

Expected Completion Date

Current Project 2

Development Team Members (Principals)

Project Name

Project Location (City/State)

Total Development Costs

Project Type

Primary Lenders & Investors

Expected Completion Date

Current Project 3

Development Team Members (Principals)

Project Name

Project Location (City/State)

Total Development Costs

Project Type

Primary Lenders & Investors

Expected Completion Date

Completed Projects

Provide information on comparable projects that have been completed within the past 10 years.

Completed Project 1

Development Team Members (Principals)

Project Name

Project Location (City/State)

Total Development Costs

Project Type

Primary Lenders & Investors

Completion Date

Completed Project 2

Development Team Members (Principals)

Project Name

Project Location (City/State)

Total Development Costs

Project Type

Primary Lenders & Investors

Completion Date

Completed Project 3

Development Team Members (Principals)

Project Name

Project Location (City State)

Total Development Costs

Project Type

Primary Lenders & Investors

Completion Date

Project Type

Please select the category that best describes the Project:

- Rental Housing
- Tenant-Occupied Commercial
- Mixed-Use
- For-Sale Housing
- Owner-Occupied Commercial

Type of Incentive Requested

Please select the incentive(s) that you are requesting for the Project.

- Development fee reduction/waivers
- Chapter 380 grant or loan (if requesting reimbursements of taxes, please include a description)
- Tax abatement
- Backfill of vacant building grant
- Destination retailer or restaurant grant
- Old Town facade improvement grant (limited to Projects located in Old Town)
- Old Town redevelopment grant or loan (limited to Projects located in Old Town)
- Old Town grease trap grant (limited to destination restaurants located in Old Town)

Incentive Request Details

Please detail the incentive request below and enter the total dollar amount of incentives requested and/or the percentage of revenue sharing (e.g. 50% reimbursement of real property taxes paid to the City for 5 years)

Definitions

Vacant building - A building that is vacant and in excess of 20,000 square feet with a minimum 7- year lease. EXCEPTION: For restaurant uses only, the building may be a minimum of 5,000 square feet with a minimum 5- year lease.

"Destination" Retailers/Restaurants - Retailers/restaurants that (1) do not have a strong presence in other locations in DFW; (2) have the capability to attract customers from outside the area; and (3) fit well into the existing retail/restaurant economy to provide new and different shopping, dining, and/or entertainment experiences.

Required Attachments

Please submit the following documents. **Your application will not be reviewed if attachments are missing.** If you have any questions regarding any of the attachments, please reach out to the City of Lewisville Economic Development Department.

Organizational Chart - An organizational chart for the Project Entity.

Background on the Owner/Development Team - Brief job descriptions and biographies for each member of the development team, including staff, consultants, attorneys, architects, and contractors. Disclose any identity of interest between the parties.

Development Budget

Site Plan/Renderings - Provide a plan showing the location and dimensions of all existing structures, proposed structures, and development features such as adjoining roads, easements, and areas of grading.

Site Control – Provide documentation of site control such as a purchase and sale, option, or lease agreement. (May be in draft form).

Commitment Letters – Provide commitment letters or similar documentation for debt, equity and other sources (grants, tax credits etc., which may be in draft form).

Sources and Uses of Funding - Provide in unlocked Excel format.

Form CIQ

Click on link above to download.

Certification by Authorized Representative

I swear or affirm that all information provided in this application, including all attachments, is true and correct and I have not knowingly and willfully falsified, concealed, or covered up a material fact; made any materially false, fictitious, or fraudulent statement or representation; or made or used any false writing or document knowing the same to contain any materially false, fictitious, or fraudulent statement or entry related to this application.

I further represent and warrant that the undersigned is an authorized representative of the entity applying for economic development incentives from the City of Lewisville.

Signature

Title

Date