



CITY OF LEWISVILLE

ECONOMIC DEVELOPMENT INCENTIVE APPLICATION

LAST UPDATED 11/2022

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 five pages long. However, there are additional attachments that you are requested 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 Coordinator, 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 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

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.

Application

Project Information

Project Name

Proposed Project Address

Authorized Representative

Full Name and Title

Email Address

Phone Number

Business Address

Public Benefits of the Project

Year 1

Full Operation

Total square feet being rehabilitated or built

Total square feet being rehabilitated or built

Taxable value of buildings and improvements

Taxable value of buildings and improvements

Value of furniture, fixtures and equipment

Value of furniture, fixtures and equipment

Total taxable inventory in Lewisville

Total taxable inventory in Lewisville

Total annual operating budget

Total annual operating budget

Taxable sales in Lewisville

Taxable sales in Lewisville

Number of FTEs to be employed in Lewisville

Number of FTEs to be employed in Lewisville

Total Annual Payroll

Total Annual Payroll

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.)

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 who will own or control 20% or more of the Project Entity.

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

Checklist of Attachments

The City of Lewisville requests the following information below. If you have any questions regarding any of the attachments, please reach out to City of Lewisville Economic Development staff.

Capacity of the Development Team

Organizational Chart - An organizational chart for the Project Entity.

Background on 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.

Project Readiness

Site control – Project 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.) (may be in draft form).

Project Feasibility

Development budget - Provide in unlocked Excel format and include an explanation of the basis for the budget (A&E bids, construction bids, etc.).

Sources and Uses - Provide in unlocked Excel format.

Developer's proforma statement of annual operating revenues and expenses - Provide in unlocked Excel format. Term should be at least 20 years.

Financial Statements - Provide the most recent year of financial statements for the Project Entity.

Current (base) property taxes and projected property tax estimates - Provide only if requesting TIRZ or Property Tax Abatement/Exemption.

List other attachments

Conflict of Interest Disclosure

[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

**Use ink if digital signature not used*

Title

Date