



ALAMO
EDC INCENTIVES
GUIDE

Promoting Enterprise

Alamo EDC is an equal opportunity provider & employer



The Alamo Economic Development Corporation (EDC) was created to sustain and improve the economic conditions of the community by increasing private enterprise and creating jobs in the City of Alamo. As result, the Alamo EDC works to promote projects that will increase/retain employment, provide higher wages, increase sales tax, and increase property tax as benefits to the residents of City of Alamo.

Type of Projects

The Alamo Economic Development Corporation (EDC) is a 4B/Type B EDC. As Type B EDC, Alamo EDC can use sales tax funds for the provision of land, buildings, equipment, facilities, expenditures, targeted infrastructure and improvements that are for the creation or retention of primary jobs for projects such as manufacturing and industrial facilities, transportation facilities, sewage or solid waste disposal facilities, recycling facilities, air or water pollution control facilities, distribution centers, small warehouse facilities, primary job training facilities, eligible job training classes, certain career centers and certain infrastructural improvements that promote or develop new or expanded business enterprises.

Type B funds can additionally fund projects that are typically considered to be Community Development Initiatives. For example:

- Professional and amateur sports facilities; including land, buildings, equipment, facilities, expenditures and improvements
- Park facilities and events
- Entertainment & tourist facilities
- Affordable Housing

Project Approval Process

The approval process for projects is 60 to 90 days. Projects must be approved by the EDC board and obtain City Council/Commission approval. Additionally, the Alamo EDC must provide public notice of the project and hold a public hearing (if applicable). The public has 60 days from the public notice to petition for an election to be called on whether to pursue the project. The petition only requires 10% of registered voters of the City.

(Source: TML Economic Development Handbook 2015/ Alamo EDC Articles of Incorporation)

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Initial Documents for Incentive Application

- Application Form
- Business Plan
 - Brief history of company/organization
 - List company/organization Principals (Owners/Board Members/Management)
 - Purpose of request
 - Project budget
 - Project schedule / timeline
 - Number of jobs to be created/saved
 - Value of property improvements
 - Project Site (location, size, lease/own, etc.)
 - Projected retail sales (if applicable)
 - 3 years of financial projections
- Resume(s) of Business Principals/Owners with 20% ownership or more

The Alamo EDC may request the following documentation

- Company/organization financial statements
 - 2 years of Income Tax Returns (most current years)
 - Year-end financial statement from existing organization.
 - IRS 501 (c) 3 letter (if applicable)
 - Balance Sheet (yearly)
 - Profit and Loss Statement (last quarter)
 - Proof of financing
- Principal(s) Financial statements
 - Personal Financial Statement (s)
 - 2 years of Income Tax Returns (most current years)
- Economic Impact Analysis
- Engineering Report
- Master Plan
- Construction Plans / Floor Plans

Steps for Incentive Approval Process

- Fill out incentive application
- Submit application with initial documents listed (business plan must include budget for use of funds)
- Submit all documents to AEDC via mail or hand delivery
- AEDC will review application and determine eligibility
- AEDC will notify applicant of eligibility status and/or request additional documentation
- If eligible, application will be presented to Economic Advisory Review Committee (EARC)
- Committee recommendation will be presented to AEDC Board for approval
- Applicant notified of Board's decision to approve or deny incentive application as well as specific terms, when applicable
- City Approval
- Public Notice
- Public Hearing (if applicable)
- Award of Funds (no less than 60 days from public notice and as specified by incentive agreement)

Alamo Economic Development Corporation Incentive Application

Business Name:		Federal I.D. #:	DBA:		
Business Address:		City:	State:	Zip Code	Business Phone:
Contact Name & Title:		D.O.B:	SSN:		Citizenship:
Home Address:		State:	Zip Code:		Home Phone:
Email Address:			Request Amount:		
Total Project Cost:			Purpose of Request:		

The Alamo EDC basis its decisions to assist a business/project based on funds available and the return on investment to the community in terms of jobs create/saved, average wage, wage range, generation of sales tax, value of property improvements, scope of work and overall impact to the community. Please provide the following information, as applicable, based on your project below & on your business plan

Business Description:			NAICS Code:		
Type of Business: <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> S-Corp <input type="checkbox"/> C-Corp <input type="checkbox"/> LLC					
# of Current Jobs:	# of Jobs to be created:	Average wage per employee:		Minimum Wage paid:	
Size of Facility:			Value of Property Improvements:		
Value of Sales					

Please provide the names and contact information, if applicable, of any other business principles and/or owners with 20% ownership or more

#1 Name:	Contact Information (address/phone #/ email)
#2 Name:	Contact Information (address/phone#/ email)
#3 Name:	Contact Information (address/phone #/ email)
#4 Name:	Contact Information (address/phone #/ email)

Applicant Certification: Everything I have stated in this application is correct to the best of my knowledge. I understand that the Alamo Economic Development Corporation (AEDC) will retain this application whether or not it is approved. I authorized the AEDC or its agents to investigate my credit, employment, and income (including but not limited to any other credit report services). I also authorize the AEDC or this agent to report to the proper credit bureaus account performance.

Furthermore, I understand that any award provided to me by the AEDC is based on the scope of work as submitted in my application and that failure to meet and/or complete my scope of work will result in the AEDC amending, reducing, and/or withholding any financial assistance awarded. Said failure may also result in my obligation to repay or reimburse the AEDC for any financial assistance provided to me or my business.

Nondiscrimination statement: The Alamo EDC prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or a part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (braille, large print, audiotape, etc.) should contact Alamo EDC office at 956-787-6622

Applicant Signature: _____

Today's Date: _____

Co-Applicant Signature: _____
(if applicable)

Today's Date: _____

Alamo EDC Incentives

Contacts

www.alamoedc.org

Alamo Economic Development Corporation

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Interim Executive Director

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UTRGV

Small Business Development Center

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956-665-7535

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