

IMPACT INCENTIVE APPLICATION

— PORT ARTHUR ECONOMIC DEVELOPMENT CORPORATION



BUSINESS INFORMATION

Business Name:

DBA Name:

Address:

Email:

Phone: Website:

Owners with 20% or Greater Ownership of the Company:

Name:

SSN: Date of Birth: Ownership %:
M M D D Y Y

Home Address:

Name:

SSN: Date of Birth: Ownership %:
M M D D Y Y

Home Address:

Name:

SSN: Date of Birth: Ownership %:
M M D D Y Y

Home Address:

Name:

SSN: Date of Birth: Ownership %:
M M D D Y Y

Home Address:

Type of Business: ☐ Partnership ☐ LLC ☐ LLP ☐ S. Corp ☐ C. Corp ☐ Sole Proprietorship

Date of Formation:
M M D D Y Y

Federal EIN:

Texas TIN:

Type of Project: ☐ Relocation ☐ ExpansionNAICS Code:

Project Cost:

Land: New Construction/Renovations: Equipment: Furniture/Fixtures: Inventory: Job Training: Infrastructure: ***WORKING CAPITAL IS NOT ELIGIBLE FOR FUNDING**Total Amount Requested from PAEDC:

Description of project, including the reason why Port Arthur 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 environmental impact on the community as a result of the project:

Description of the economic development incentives requested and an explanation of why a PAEDC incentive is necessary for the project to succeed:

PAYROLL INFORMATION

Number of Current Full-Time Employees:

Number of Full-Time Employees to be Added with Incentive:

Projected Number of Years to Add the Above New Employees:

Current Total Annual Payroll:

Projected Total Annual Payroll When All New Employees Have Been Added:

BANKRUPTCIES, DEFAULTS, AND LITIGATION

Is the Business or any Owner of 20% or more in an active bankruptcy proceeding? ☐ YES ☐ NO ☐ N/A

Has the Business or any Owner of 20% or more filed for bankruptcy in the past 5 years? ☐ YES ☐ NO ☐ N/A

Has the Business or any Owner of 20% or more ever defaulted on an economic development incentive agreement or a loan made or guaranteed by a federal, state, or local government or public instrumentality? ☐ YES ☐ NO ☐ N/A

Does the Business or any Owner of 20% or more currently owe any delinquent federal, state, or local taxes? ☐ YES ☐ NO ☐ N/A

Is the Business or any Owner of 20% or more presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction? ☐ YES ☐ NO ☐ N/A

Has the Business or any Owner of 20% or more been arrested in the last year for any criminal offense? ☐ YES ☐ NO ☐ N/A

CREDIT REPORT

****Please read the following and sign the application below. All Owners of 20% or greater must sign this application.****

This is an Equal Opportunity Program. Discrimination is prohibited by Federal Law. Complaints of discrimination may be filed with the appropriate authorities.

The information in this application is provided for the purpose of applying for funds under the Port Arthur Economic Development Corporation's incentive programs. The information in this application is accurate to the best of my knowledge. I understand that personal and/or business information may be requested pursuant to this application and I hereby give consent for such information to be provided to PAEDC. The approval of this application is subject to the PAEDC. I also understand that the City of Port Arthur retains the sole decision as to whether or not an incentive offer is approved if one is offered by the PAEDC. It is my right to accept or decline an incentive.

I authorize the PAEDC to obtain a credit report on me through the credit reporting agency of its choice. If an adverse credit decision is made due totally or partly to the information on the credit report PAEDC will give me a copy of the credit report, a summary of my rights under the Fair Credit Reporting Act, and the source of the credit report so that I may contact them if I wish.

I UNDERSTAND THAT ALL INFORMATION SUBMITTED TO THE PAEDC WILL BE KEPT ON FILE ACCORDING TO THE RECORDS RETENTIONS LAWS OF THE STATE OF TEXAS. IF I DO NOT REQUEST THE RETURN OF CERTAIN PRIVILEGED INFORMATION, IT WILL BE DISPOSED OF IN THE MANNER REQUIRED BY LAW.

SIGNATURES

Name (Printed):

Title:

Signature: Date:

Name (Printed):

Title:

Signature: Date:

Name (Printed):

Title:

Signature: Date:

Name (Printed):

Title:

Signature: Date:

Name (Printed):

Title:

Signature: Date:

REQUIRED DOCUMENTS

PAEDC IMPACT INCENTIVE APPLICATION



**APPLICATIONS MISSING ANY INFORMATION OR DOCUMENTATION
WILL NOT BE ACCEPTED**

Proof of ownership

Certificates of Good Standing:

Secretary of State

State Comptroller

Bios on Owners with 20% or greater ownership

**Business plan including Marketing and Communications plan
(if entity is under 5 yrs. old)**

Expansion plan including 1 year Profit/Loss Statement

Business financial statements for last 3 years

Business tax returns for last 3 years (include extension when applicable)

Personal financial statements of Owners with 20% or greater ownership

Personal tax return of Owners with 20% or greater ownership

Proof of business insurance coverage

Site plan

Proof of funding sources

For questions please contact Michelle Palmer at mpalmer@paedc.org or (409) 282-1026.