

# City of Krum Economic Development

## *Application for Business Incentive*

*Please submit this application and supporting information to the Krum City Secretary's office 14 days prior to the regularly scheduled Krum Economic Development Corporation (KEDC) Board meeting held on the 2nd Monday of each month. The City Secretary's office is located at the Krum City Hall, 146 W. McCart Street, Krum Texas 76249.*

**Policy Statement:** The Krum Economic Development Corporation (KEDC) will, on a case-by-case basis, offer incentives to promote Economic Development within the City of Krum. For a project to be considered by the KEDC Board of Directors it shall conform to the City of Krum Comprehensive Plan and improve the overall economic health and quality of life for the City of Krum. Project items to be given consideration include: proposed number of jobs, proposed property tax revenues, proposed sales tax revenues and proposed quality of life aspects.

**1. CONTACT INFORMATION:**

- A. Company requesting Business Incentive: \_\_\_\_\_
- B. Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_
- C. Address: \_\_\_\_\_
- D. Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Mobile: \_\_\_\_\_
- E. E-mail address: \_\_\_\_\_ website: \_\_\_\_\_

**2. BASIC DATA**

- A. Property Location: \_\_\_\_\_
- B. Total Acreage: \_\_\_\_\_

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**3. PROJECT CLARIFICATION:** Please describe the following aspects of the Project.

A. Intended Use: (e.g. retail center, corporate office, professional office, etc)

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B. Is the Project a relocation, expansion of an existing facility, or a new facility to expand operations? If relocation or consolidation, provide location of current facilities.

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C. Will the occupants of the Project be owner or lessees? If lessees, are the occupancy commitments already existing? Please explain:

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**4. DEVELOPMENT CONCEPT:** Please describe the concept for development of the Project:

A. Building Type: (number of stories, style, materials, etc.)

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B. Development Concept: (single building or campus setting, open space, surface or structured parking, acreage, vehicular access, etc.)

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**5. TIMING QUESTIONS:** Please provide an estimation of the following timing questions:

Ref	Month/Year (e.g. Jan 2016)	Item
a.		First development application (zoning, site plan, etc)
b.		Ground Breaking/Start of construction
c.		Phase I occupancy

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**6. PROJECT CRITERIA:**

Ref	Category	Approximate Dates by Phase		
		/ / 20__	/ / 20__	/ / 20__
a.	Building construction in square feet	sf	sf	sf
b.	Construction value	\$	\$	\$
c.	Business Personal Property (BPP) value	\$	\$	\$
d.	Annual sales tax (generated here)	\$	\$	\$
e.	Total employees	#	#	#
f.	Number of Employees with salary \$50,000 or greater	#	#	#
g.	Average employee annual salary	\$	\$	\$
h.	Percentage of employees residing Denton County	%	%	%

Provide any additional notes here or on an additional page regarding any of the items above: (e.g. 6a notes)

**7. INCENTIVES REQUESTED:** Incentive payments will be paid as a reimbursement after completion of part or all of approved Project. Payment requests can be made to the KEDC Treasurer. Contact the City Secretary's office for more information.

A. Incentive dollar amount: \_\_\_\_\_

B. Any other assistance being requested:  
 \_\_\_\_\_  
 \_\_\_\_\_

C. Certain incentives, (e.g. fire alarms) if approved, may be subject to repayment. Terms will be negotiated before approval of the incentive.

D. Certain incentives may require project estimates from three (3) potential vendors.

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**8. SUPPORTING INFORMATION PROVIDED\*\***

YES	NO	ITEM (10 copies each or B/W original for reproduction)
		Company description
		Annual financial reports
		Cover letter with request
		Conceptual development layout
		Financial or credit rating report or similar evaluation
		Photos, Graphics, etc.
		Other:
		Other:
		Other:

\*\*Additional information may be requested by the KEDC Board as needed.

**9. GENERAL COMMENTS FROM APPLICANT:**

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\_\_\_\_\_  
Applicant's Signature

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Date