

Bandera Economic Development Corporation (BEDC) Incentive Program Mission Statement

BEDC Incentive Program is to encourage economic growth and preservation of historic integrity, by assisting businesses that provide services and promote further education as well as supporting established businesses be good stewards of our existing properties within the City of Bandera through maintenance and ADA compliance upgrades.

Property Tax Abatements

The BEDC recognizes that property taxes on improved properties can be a large expense for new businesses, particularly when there is a large investment in property improvements. The BEDC can partner with the City of Bandera, Bandera County and the Bandera ISD to offer property tax abatements for new businesses or businesses relocating within the Bandera City Limits that invest in new construction. The BEDC intention for the Property Tax Abatement Incentive is to provide business owners with the temporary financial relief for larger projects and major renovations that will potentially generate increased sales tax and/or increase paid employee pay or benefits and to fit into the overall image of the town as depicted in the City of Bandera Master Plan.

Per Local Government Code Chapter 505, Sec. 505.158. PROJECTS RELATED TO BUSINESS DEVELOPMENT IN CERTAIN SMALL MUNICIPALITIES, the Bandera EDC, as a Type B corporation authorized to be created by a municipality with a population of 20,000 or less, can fund projects found by the board of directors to promote new or expanded business development. Property tax abatements for the City of Bandera, Bandera County and any special districts are governed by Chapter 312 of the Texas Tax Code. Tax Abatement Agreements for school districts are governed by Chapter 313 of the Texas Tax Code.

- To qualify for a Property Tax Abatement, the project must:
- Receive a permit for any work as required
- Be located within the City Limits of Bandera
- Be used for commercial business purposes
- Be current on all taxes

The BEDC Board of Directors will evaluate applications based on the following criteria:

- Type and size of the project
- Number of jobs created and wages paid for those jobs
- Contribution of the project to the community of Bandera
- Future sales and property tax revenues for the taxing jurisdictions
- Conformance with the City of Bandera Comprehensive Plan
- Environmental and infrastructure impacts
- Partnerships with other businesses, non-profits and governmental agencies within Bandera County
- Property owner will owe taxes on the full assessed value of the property, including improvements, at the end of the abatement period.
- The property and/or business owner commitment to operating in Bandera for the duration of the tax abatement period plus five years.

All applications will be considered on a first-come, first-served basis according to available funds, contingent on approval by the affected taxing jurisdictions and must be submitted by the first day of the month of the regularly scheduled meeting during which the applicant would like to be considered. If applications are not completed properly, they will be returned and moved to the next month's agenda or when the application is completed correctly. Attendance at the meeting during which your application is considered is **REQUIRED**.

For questions regarding the application or application process, please contact:
Bandera EDC at banderaedc@gmail.com

Bandera Economic Development Corporation Property Tax Abatement Application

Submit application materials in hard copy to City Hall, 511 Main Street, or via email to banderaedc@gmail.com.

***Please note that this application will become public information if discussed in open session of a meeting of the BEDC. If you would like to keep information about your business's operations and revenues confidential, please inform the BEDC President prior to submission of the application so that arrangements can be made that meet the requirements of the Texas Open Meeting and Texas Public Information Acts.

Business Name: _____

How long have you owned the business? _____ Do you own the building? ___ Yes ___ No

Business Address: _____

Business Mailing Address (if different): _____

Business Contact: _____

Name: _____

Title: _____

Contact Phone: _____

What type of business is it? _____

What services or goods are offered? _____

Does the business remit sales taxes to the Texas State Comptroller? ___ Yes ___ No

(if available, attach your most recent sales tax from the [Texas State Comptroller](#))

How many jobs will you be directly creating with this project? _____

What is the wage range for the jobs created by this project? _____

Number of employees: _____ Full-time _____ Part-Time How many live in Bandera County? _____

What is the total cost of the project, including permit costs? _____

I hereby certify that the information provided in this application and attachments is true, correct and complete to the best of my knowledge. Omissions or submission of incorrect information will render this application invalid.

Applicant's Signature

Date

Building Owner's Signature

Date

Attach the following (REQUIRED):

1. Page(s) detailing the current property information from the Bandera Central Appraisal District, as well as estimates of the future assessed valuation
2. Drawing(s)/image(s) showing the project design and location
3. Professional cost estimate or quote for the work
4. Information regarding employees, both current and future, and their wage rates and job descriptions
5. Information regarding any other funding or resources for this project provided by local, state and federal governments and/or for-profit and non-profit institutions
6. Information on any transportation, utility or environmental impacts