

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.

Performance Agreements

The BEDC recognizes the importance of responsible stewardship with the tax revenue it invests in the City of Bandera economy. The BEDC offers performance-based incentives to desirable businesses that may require a more innovative approach with encouraging economic growth and preservation of historic integrity. The BEDC intention is to assist businesses that provide services, promote further education, encourage renovations and ADA compliance upgrades, increase sales and property tax revenue, improve employment opportunities, provide value to the community, operate with sound business principles, 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.

All applications will be considered on a first-come, first-served basis, according to available funds, 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.

All included in the Performance Agreement application must comply with the codes and ordinances of the City of Bandera. Attendance at the meeting during which your application is considered is REQUIRED. Upon approval of a Performance Agreement, ONE check will be issued once all qualifying receipts have been submitted and verified unless the Performance Agreement states specific amounts to be paid out over a certain amount of time with requirements and/or stipulations as outlined.

To qualify for a Performance Agreement, the project must:

- Receive a permit for any work as required
- Be located within the City Limits of Bandera
- Be current on all taxes

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

- Operable business plan
- Number of jobs created, initially and over time
- Wages paid for jobs created, initially and over time
- Capital investment to operate and life expectancy of the capital investment
- Property and sales tax revenue generated initially and over time
- Future infrastructure costs to the City of Bandera to support the capital investment
- Enhancement of the community by improving accessibility and sustainability
- Promote as a unique destination or experience

Applicants will be required to provide proof of compliance with city regulations as well as proof of project costs. Applicants will be required to provide all information requested in the application, as well as any additional information requested by the BEDC Board of Directors. Information that is specific to business operations and revenue will be confidential and will not be discussed in open session, insofar as the BEDC must abide by the requirements of the Texas Open Meetings and Texas Public Information Acts.

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

Bandera Economic Development Corporation Performance Agreement Application

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

Business Name: _____

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

Business Contact Name: _____

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 most recent sales tax from the [Texas State Comptroller](#))

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

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

What is the amount of funding requested from the BEDC? _____

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. Performance agreement proposal for project types allowed for Type B Economic Development Corporations as defined by Chapter 501 and Chapter 505 of the Texas Local Government Code
2. Professional cost estimate of the project OR receipts for materials or other evidence of the completed project cost

If applicable, attach the following

3. Drawing(s)/image(s) showing the project design and location
4. Supporting documentation of the business plan, growth strategy, employment levels, wage schedules and any other information to aid the BEDC Board of Directors in determining if a performance agreement is feasible for the business
5. Supporting information on any other funding or resources for this project provided by local, state and federal governments and/or for-profit and non-profit institutions
6. If new business proposal, your business plan