



ECONOMIC DEVELOPMENT INCENTIVE POLICY & APPLICATION

**City of Coppell
Economic Development
255 Parkway Boulevard
Phone: (972) 304-3677**

Date: _____

Information may be submitted on this form using extra pages where necessary or submitted as a separate application document addressing the matters listed herein.

Applications must be filed with the Office of Economic Development. No project currently under construction or completed will receive consideration for any type of incentive. Incentives will be considered for projects as an inducement to locate in Coppell; therefore, the application must be submitted prior to any location decision being made.

NAME OF APPLICANT:

Name _____

Company _____

Address _____

City, State, Zip _____

Telephone Number _____

E-Mail _____

APPLICANT'S REPRESENTATIVE:

Name _____

Company _____

Address _____

City, State, Zip _____

Telephone Number _____

E-Mail _____

GENERAL PURPOSE AND OBJECTIVES OF INCENTIVES:

The City of Coppell is committed to promoting economic growth, quality development and the ongoing improvement in the quality of life for all Coppell citizens. To help meet these objectives, the City of Coppell will, on a case-by-case basis, give consideration to provide economic incentives as a stimulus for quality economic development in the City including business attraction, retention, expansion and redevelopment. The purpose of such incentives is to encourage development from those companies that enhance the overall economic strength of the Coppell economy through the creation of a broader tax base, revitalization to distressed areas and/or quality jobs for Coppell citizens. Equally, the purpose is to attract and/or retain those companies that will become good corporate citizens, meeting the goals and objectives of the City of Coppell.

OBLIGATION:

Nothing herein shall imply or suggest that the City of Coppell is under any obligation to provide economic incentives to any applicant. All incentives are subject to availability of funding.

TYPES OF INCENTIVES:

The City of Coppell can offer the following types of incentives:

- **Chapter 312 Tax Abatements** – Qualifying companies can receive tax abatements for both new and expanding facilities. The abatement only applies to any new and/or improved value for both real and business personal property. The cost of land, the value of supplies and the value of inventory cannot be included in computing the amount of taxable value for the property.
- **Chapter 380 Economic Development Grants** – Economic Development grants can be considered on a case-by-case basis for a variety of purposes including, but not limited to, façade grants, sales tax rebates, employee relocation assistance and redevelopment. Grants will be issued utilizing Chapter 380 of the Texas Local Government Code.
- **Fee Waivers** – A maximum of a 50% waiver of Roadway Impact Fees and Building Permit Fees can be granted on a case-by-case basis.
- **Freeport Tax Exemption** – Coppell is a Triple Freeport Community with the City, Dallas County and Coppell Independent School District offering Freeport tax exemption. Freeport tax exemption allows taxing authorities to exempt taxes on goods that are detained in the State of Texas for purposes of assembling, storing, manufacturing, processing or fabricating by the company that acquired or imported the property. To qualify for the exemption, the goods must be transported out of the State of Texas no later than 175 days after the date that the property was acquired or imported.
- **Expedited Permitting** – The City has implemented an expedited permitting process for those tenant finish-out projects that are designated as economic development opportunities for the City. The expedited process allows the tenant to sign a “Hold Harmless” waiver after building plans have been submitted in order to begin construction while the building official conducts a full plan review.
- **Foreign Trade Zones** – The City of Coppell will give consideration to issuing a letter of support for FTZ status. If the City approves a letter, the City will work with Coppell Independent School District for the same letter of support from that taxing jurisdiction.

CRITERIA:

Each application will be reviewed on a case-by-case basis taking into consideration the project's fiscal impact, community impact and employment impact to the City of Coppell. The City desires to diversify the tax base and to provide unique offerings to all Coppell residents. The applicant must provide a written narrative detailing how a development/project meets the specified criteria. Recommendations for incentives will be based upon evaluation of the following:

1. Please describe the project being considered for incentives (i.e. shell building, build-to-suit, tenant lease, redevelopment, expansion, etc.) and the proposed use (i.e. industrial, office, retail, mixed-use):

2. What is the address and/or legal description of the property for the proposed project?

3. What is the estimated value of land and approximate acreage of the property?

4. Is this an existing Coppell business? If so, where is the company currently located? If this is a relocation, what is the reason for the move?

5. If the business is new to Coppell, will the Coppell location be a start-up, new location, or relocation? If a relocation, where is the company currently located?

6. Is this a branch facility or a headquarters location?

7. What is the estimated taxable value of the real property (excluding land)?

8. What is the estimated value of the FF&E (furniture, fixtures and equipment)?

9. What is the square footage for the project/tenant lease?
10. Describe the type of product the proposed company produces. Are any hazardous materials involved?
11. Will the applicant be the owner or lessee? If lessee, what is the duration of the lease being considered?
12. What is the projected number and average salary of full-time employees at the proposed facility?
13. Are the jobs likely to be filled by Coppell's labor force? If not, what is the estimated number of employees that would possibly relocate their residence to Coppell?
14. What is the estimated value of the end-of-year inventory and percentage subject to Triple Freeport Exemption?
15. What is the estimated amount of total annual sales that will be subject to State Sales & Use Tax and sourced to Coppell?
16. What will be the hours of operation?
17. What is the location of the corporate headquarters? Are there any existing facilities in the Dallas-Fort Worth area?

18. What types and values of public improvements, if any, will be made by the applicant?

19. Does or can the project meet all relevant zoning, subdivision and other legal requirements?

20. Is the project consistent with the comprehensive plan of the City?

21. What other cities are being considered for this project?

22. Will this company generate hotel room nights? If so, what is the average annual estimate?

23. Is the company locally owned?

A project submitted for tax incentives shall be subject to fiscal impact analysis to determine whether or not the services required for the facility will exceed the amount of taxes generated if an incentive was provided. No tax incentive will be offered to a project that generates negative costs to the City.

SUBMITTAL GUIDELINES:

Applicant should submit to the Office of Economic Development the following:

1. A completed application form addressing the criteria and guidelines listed on the previous pages.
2. A legal description of the property (if a portion of a larger platted piece of property, a separate legal description for the subject area is required).
3. A plat showing the precise location of the property

Applications must be submitted to:

City of Coppell
Attn: Mindi Hurley, Economic Development Coordinator
255 Parkway Blvd.
Coppell, TX 75019
mhurley@coppelltx.gov

To discuss all potential incentives, please contact Mindi Hurley at (972) 304-3677 or mhurley@coppelltx.gov.

**** All incentive packages are subject to final approval by City Council. Should the terms of the tax incentive agreement subsequently not be satisfied, the tax incentive shall be null and void and all incentives will immediately become due and payable to the City of Coppell. Provisions to this effect will be incorporated into the agreement.***