Graham Economic Improvement Corporation Business Expansion and Relocation Program

Program Overview

The Graham Economic Improvement Corporation, having found the promotion and enhancement of commerce in the city limits to be necessary to enhance the cultural and economic wellbeing of the community, has established the Business Expansion and Relocation Program. The Business Expansion and Relocation Program will provide financial incentive to enhance commercial activity and increase sales tax revenue, job creation, and capital investment. Applications will be considered on an individual basis, according to available funds. This program is implemented to serve new and existing businesses and properties within the city limits using grants, loans, and other means available to the GEIC in an amount exceeding $10,000.

Applicants

- Must be a business owner of the proposed business with property owner's consent.
- Must be in good standing with the City of Graham and must not be delinquent on property or business taxes.
- Must be located inside the city limits of Graham and zoned for commercial use.
- Must comply with state and local code requirements.
- Must seek approval prior to commencement of project. No assistance will be awarded for work already initiated or completed prior to approval.
- Must demonstrate the creation of jobs and/or increase in sales tax revenue.

Eligible Funding Assistance

The Graham Economic Improvement Corporation has identified an assortment of eligible funding assistance for the Business Expansion and Relocation Program, including but not limited to:

- Low Interest Loans
- Rent Subsidies
- Forgivable Loans
- Cash Grants
- Performance Agreement Incentives

Eligible Projects

The Graham Economic Improvement Corporation has identified an assortment of eligible projects for the Business Expansion and Relocation Program, including but not limited to:

- Infill Development
- Mixed Use Development
- Downtown Development District Improvements
- Site Improvement
- New Construction
- Capital Equipment
- Hazardous Material Removal
- Business Expansion and Relocation
- Demolition of Existing Structure, Shell Reconstruction

Building Permit and Inspection

- A building permit must be obtained from the City of Graham prior to construction, and all work shall be inspected by the City. All approved applications should confirm with the City's Code Enforcement and Public Works Departments prior to construction to determine if a permit is required for their specific improvements. Fees for City permits for all projects can be included with the grant request.

Consideration

- Each inquiry will be reviewed and considered on a case-by-case basis by the Graham Economic Improvement Corporation Board of Directors. The GEIC retains the right to approve an entire request, to approve portions of the request, suggest and/or ask for changes/additions to a request before approving, or to deny any request or portion thereof.

The GEIC Board of Directors will evaluate applications and funding based on the following criteria:

- Future contribution of the business to the sales tax revenue of the city of Graham
- Number and type of jobs created and/or retained by the business
- The nature of the improvements to the building, land, and economics
- Amount of private investment of applicant as percentage of total project
- Ability to attract customers from outside the community
- Ability to fill an untouched or underserved market in the region

How Type B Sales Tax Revenue Can Be Used

Per Local Government Code Chapter 505, Sec. 505.158. PROJECTS RELATED TO BUSINESS DEVELOPMENT IN CERTAIN SMALL MUNICIPALITIES, the Graham Economic Improvement Corporation, 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.

For questions or additional information, please contact:

Melinda Brown

Executive Director

melbrown@grahamtexas.org

940-549-3322

www.grahamtexas.net

GEIC Business Expansion / Relocation Program Application

Please return completed with all necessary attachments to the GEIC, 612 Elm Street Graham, TX 76450

Or email a complete application to melbrown@grahamtexas.org

Applicant Name: _____ Date: _____

Building Owner Name: _____

Business Name: _____

Mailing Address: _____

Contact Phone: _____ Email: _____

Building Address: _____

New business _____ Existing business making improvements or relocating to a space _____ (please check one)

Description of work to be done (**attach detailed work descriptions, quotes/estimates, plans and photos**).

_____
_____
_____
_____

Total Cost of Proposed Project (Do Not Include Tax): _____

Does the building have historical significance? Yes ☐ No ☐

Current primary jobs: _____

Anticipated additional primary jobs after project completion: _____

Anticipated annual sales tax revenue: _____

- The business will complete the project as described in no more than 12 months from approval date.
- The business will attain a Certificate of Occupancy within 3 months of project completion, as applicable.
- The business will remain at the location for no less than 3 years from project completion. Special consideration may be given.
- For all site improvements, applicant agrees to attain all required permits from City and follow local code.
- Local contractors will be sought first before expanding search outside of Graham for all projects.
- In the event the business closes for any reason within 2 years of the project approval date, the grantee must immediately repay the Graham Economic Improvement Corporation all monies allocated to the project.

I certify that I am the owner of the above property or lessee, have read and will comply with the Incentive Program requirements, guidelines and procedures and understand that I will not be reimbursed for the work on this property until the project is completed.

Building Owner Signature: _____

Date: _____

Applicant Signature (if not building owner): _____

Date: _____