

ECONOMIC DEVELOPMENT PROGRAM

POLICIES & PROCEDURES

I. PURPOSE & POLICY

Williamson County is committed to the promotion and retention of high quality development in all parts of the County and to an ongoing improvement in the quality of life for its citizens. Insofar as the enhancement and expansion of the local economy generally serve these objectives, Williamson County will, on a case-by-case basis, give consideration to providing grants, loans of monies, and lending of personnel and services to stimulate economic development in Williamson County.

Williamson County will consider providing incentives in accordance with the procedures and criteria outlined in this document. Nothing herein shall imply or suggest that Williamson County is under any obligation to provide any incentive to any applicant. All applicants shall be considered on a case-by-case basis.

All incentives provided by Williamson County must have as their underlying goal to further economic development in Williamson County. The goals to be achieved by the granting of the incentive should be measurable and be binding upon the recipient of the incentive as set forth in an agreement between the County and recipient.

Any person, organization or corporation seeking an economic development incentive to foster location, modernization of existing facilities, improvement or expansion of operations within Williamson County must comply with the following procedures. Nothing within these procedures shall imply or suggest that Williamson County is under any obligation to provide any incentive to an applicant.

II. PROGRAM REQUIREMENTS

A. To be considered eligible to receive incentives for an Economic Development Program, a project must at least meet the following minimum requirements:

- (1) Either the project:
 - (a) will result in a minimum increased taxable value for the County of \$5,000,000.00 in real and business property tax (excluding inventory and supplies) per County fiscal year; or
 - (b) will result in a minimum of 50 additional local full-time jobs; or
 - (c) will make a unique contribution to development or redevelopment efforts in Williamson County, due to its:
 - (i) financial magnitude (e.g., wage scale, total dollars invested),
 - (ii) significance to the community (e.g., includes a charitable innovation, provides an under-represented or desired service or product, attracts tourists, benefits the environment), or
 - (d) will enhance the County's public infrastructure by including the construction of infrastructure that may or may not be contiguous to the project, and may or may not be related to the project (e.g., sidewalks, water/sewer, roads, parking, drainage).

B. Incentives will be provided only to the extent that the revenue realized by the County and attributable to the project exceeds a minimum amount established by the Agreement. The public benefit or amount of revenue realized by the County and attributable to the project must be commensurate with value of any incentives granted under this Program.

C. Additional factors to be considered by the Commissioner's Court in determining whether to authorize an Agreement for incentives as a Chapter 381 Economic Development Program are:

- (1) the types of jobs to be created or retained;
- (2) the financial capacity of the applicant to undertake and complete the proposed project;
- (3) other incentive programs for which the applicant has applied or is qualified;

- (4) the market conditions and growth potential for the business activity;
 - (5) the availability of affordable health insurance for project employees,
 - (6) the compliance with previous incentive agreements, if extensions or new incentive agreements are requested, and;
 - (7) the burdens placed on existing infrastructure and basic services by the proposed project
- E. Any other factors the Commissioner's Court finds helpful and relevant to accomplishing the County's economic development objectives.

III. APPLICATION PROCESS

- A. An application for consideration as a Program shall be made on forms supplied by the County. An applicant may be required to provide additional information to show compliance with minimum Program requirements. If minimum Program requirements have been met, County shall prepare and present a proposed Agreement with the applicant to the Commissioner's Court.
- B. The Commissioner's Court may consider the proposed Agreement and may take action on the proposal as it deems appropriate. Nothing in these Policies and Procedures and nothing in the application form and process shall create any property, contract, or other legal right for any person to have the Commissioner's Court consider or grant incentives.

IV. AGREEMENT TERMS

- A. An Agreement established for a Program must include:
- (1) a timetable and list of the kind of improvements or development that the Program will include, and conditions to assure that the Program meets or exceeds the County's requirements pertaining to property values and revenues, which in no event shall be less than the minimum Program requirements established in Section II above;

- (2) a complete description of the location of the proposed Program or projects included in the Program;
- (3) a timetable and list of the kind and amount of property values, revenues, incomes or other public benefits that the proposed Program will provide;
- (4) a provision establishing the duration of the Agreement;
- (5) a provision identifying the method for calculating and source of funding for any grant, loan, refund, in-kind, or other incentive either up front or over time provided in the Agreement;
- (6) a provision identifying whether any grant, loan, or other incentive provided in the Agreement will be utilized for construction costs or for other specified business expenses;
- (7) a provision providing benchmarks or other tangible means for measuring whether the applicant and other responsible parties have met their obligations under the Agreement;
- (8) a provision providing for access to and authorizing inspection of the property and applicant's pertinent business records by municipal employees in order to determine compliance with the Agreement;
- (9) a provision for cancellation of the Agreement and/or nonpayment of incentives if the Program is determined to not be in compliance with the Agreement;
- (10) a provision for recapturing County funds granted or loaned, or for recapturing the value of other public assets granted or loaned, if the applicant does not meet its duties and obligations under the terms of the Agreement;
- (11) a provision that allows assignment of the Agreement with prior written approval of the Commissioner's Court;
- (12) provisions relating to administration, delinquent taxes, reporting requirements, and indemnification;

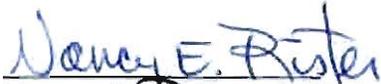
- (13) a provision that the Agreement may be amended by the parties to the Agreement by using the same procedure for approval as is required for entering into the Agreement;
- (13) a provision providing evidence of continuing, affordable health insurance for project employees;
- (14) a provision providing for auditing of the Program, including public access to non-privileged or confidential documents; and
- (15) such other provisions as the Commissioner's Court shall deem appropriate.

Adopted by the Commissioners Court of Williamson County on the 17th day of February, 2015.



Dan A. Gattis
County Judge

Attest:


Nancy Rister, County Clerk