



Economic Development

**Application for
Economic Development Assistance**

The completion of the following 6-pages of information is required for all projects requesting economic development assistance from the Odessa Development Corporation. Provide information in all blanks of the application form, including the check list for Required Information on page 7. If more space is needed, attach additional pages to the corresponding information. For example, to list employees, number the attachment #5 Employment Information and attach it to page 5. Your signature is required on page 2 and page 7. If the information requested is Not Applicable, enter "N/A" in the space. Incomplete applications will not be considered for assistance. After the application is reviewed, the Odessa Development Corporation may require additional information to indicate the financial abilities or other factors of the company.

Three methods to submit the Application:

Submit the completed application *by mail*:

Odessa Chamber of Commerce, Economic Development Department
PO Box 3626
Odessa, Texas 79760

Submit the completed application *in person to*:

700 N. Grant, Suite 200
Odessa, Texas 79761
(Bank of America Building)

Submit the completed application via email to: kathiv@odessaecodev.com

This application must be filed with the Odessa Chamber of Commerce, Economic Development Department prior to making public announcement or filing Building Permit with the City.

If you have questions about this application, please contact the Economic Development Department at (432) 333-7881.

I. Contact Information

Applicant/Business Name (Exact legal name i.e. Corporation, LLC, Limited Partnership)		
Mailing Address		
Physical Address (If different from mailing address)		
City	State	Zip Code
Phone Number/ Office	Fax Number	
Phone Number Cell		
Email Address	Website	
Applicant's Representative	Title	

Odessa Development Corporation and the City of Odessa are public entities subject to the Open Records Act (CH. 552, Gov. Code). Applicant waives all rights to confidentiality regarding information it conveys to the Chamber, ODC, and the City of Odessa, unless it identifies in writing the information that is subject to confidentiality and such non-disclosure does not violate the Open Records Act.

Applicant's Signature

Date

II. Project Information

1. Description of the Project and Type of Business 2. the estimated new capital investment for equipment and furniture; 3. percentage of physical assets purchased in Odessa; 4. list of new machinery, equipment and other physical assets.

III. Facility Information

Current Property Values in Odessa		
Building		Equipment
Address and Legal Description of each location		Address Of Location (New or Expansion) circle one
Estimated New Capital Investment for Building Construction	Estimated Dates for Construction	
	Start:	Complete:

IV. Company Information

Description of the Company		Year Established
NAICS Code ¹	NAICS Code Description	
Annual Sales		Annual Sales in Odessa ²
Projected Increase in sales		Projected Increase in Odessa sales
Financial & Supplier References		Length of time applicant commits to Odessa

Notes

- 1. NAICS Code:** North American Industrial Classification Code. The NAICS manual is available for use at the Chamber.
- 2. Annual Sales in Odessa:** Estimated sales to Odessa customers. If the company has no Odessa customers, enter "none."

VI. Economic Development Assistance Request(s)

Financial Assistance Grant Requested from Odessa Development Corp. (\$\$ Amount)		
How will this funding be used		
Tax Abatement Requested from Taxing Entities	First Year of Abatement	Number of Years of Abatement*
<input type="checkbox"/> Yes <input type="checkbox"/> No		
Other Assistance Requested from City Council: Enterprise Zone Sales Tax Rebate		
<input type="checkbox"/> Yes <input type="checkbox"/> No		

***Abatement Schedule Requested:** Please refer to the City of Odessa Tax Abatement policy statement to determine the applicable tax abatement schedule, found on page _____ of _____. Tax abatements are subject to approval from each taxing entity: City of Odessa, Ector County, Ector County Hospital District, and Odessa College. Ector County Independent School District is excluded from tax abatement by Texas law.

Check list for a Completed Application

Items 1 – 6 of the *printed application, pages 2-6:*

- 1. Contact information.**
- 2. Summary of Project (including detailed description of construction and a detailed list of machinery, equipment and physical assets.)**
- 3. Facility Information**
- 4. Company Information**
- 5. Employment Information to include list of current W-2 employees and list of new W-2 employees expected to be created.**
- 6. Request for Economic Development Grant and/or Tax Abatement and/or Enterprise Zone City Sales Tax Rebate**

Items to be Submitted by Applicant Existing Enterprise Only

- 7. Business Plan, to include Pro Forma financial statement, cash flow forecast and supporting assumptions.
- 8. Prior 2 years and current Year-To-Date financial statements, to include Balance Sheets and Statements of Income & Expenses, and Current Receivable Aging Report.
Audited financial information is preferred, if available.
- 9. Income Tax Returns for prior three years.
- 10. Letter addressing Tax Abatement Minimum Standards *(if applicable)*
- 11. Resumé of owner(s) and principal manager(s).
- 12. Personal financial statement required if an individual owns 20% of the company.

Items to be Submitted by Applicant New Enterprise Only

- 7. Business Plan, to include Pro Forma financial statement, cash flow forecast and supporting assumptions.
- 8. Current Year to Date financial statements for all equity owners including personal financial statement for any individuals and balance sheets and statements of income and expenses for any entities, and current receivables aging report
- 9. Income Tax Returns for prior three years for all equity owners.
- 10. Letter addressing Tax Abatement Minimum Standards *(if applicable)*
- 11. Resumé of owner(s) and principal manager(s).

Applicant's Signature, attesting all information is provided and accurate

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Revised 09/29/2021