

PORT ISABEL ECONOMIC DEVELOPMENT CORPORATION
2010 – 2011 Application for
Economic Development Assistance

INSTRUCTIONS & BASIC INFORMATION

The Port Isabel Economic Development Corporation accepts applications for funding annually. Applications are accepted between the months of July to January as funds remain available; if remaining funds are available, this period may be extended at the Boards discretion. Applicant must submit an APPLICATION FOR FUNDING to the PIEDC Administrator for review. Applicants will be placed on the PIEDC Agenda for presentation to the Board of Directors. If approved, funding can be issued after October 1st based on the terms of the Project Agreement between the two parties. Please remember funding is only available for economic development purposes.

The following categories are eligible for funding:

- Improvements promoting new/expanding business
- Job Creation or Retention
- Business Infrastructure Improvements
- Job Training
- Affordable Housing
- Tourism
- Marketing/ Promotion
- Parks/ Open Space Improvements
- Entertainment or Athletic Facilities
- Improvements and/or operating costs of publicly owned & operated projects

Considerations for funding Requests:

1. Requests of less than \$2,500 will not be considered
2. Funding requests for less than \$5,000 will require an equal amount of matching funds.
3. Job creation projects that create only part-time, temporary or seasonal jobs are not eligible.
4. The following Projects are weighted the highest :
 - a. Project proposals that create or retain permanent jobs
 - b. New or increased Capital Investment in the City of Port Isabel
 - c. Projects/ proposals that have matching funds available.
5. The PIEDC may require an Audit after 12 months of funding to ensure that project partners are performing as agreed upon.

For more information on potential projects or for assistance with this application please contact Carolyn Bogardus at PIEDC at (956) 943-0705.

**2010 – 2011 Application for
Economic Development Assistance**

The following information is required for all projects requesting economic development assistance from the Port Isabel Economic Development Corporation (PIEDC). Fill all spaces on the application form. If the information is non applicable, enter "N/A" in the space. Incomplete applications will not be considered for assistance. After receipt of the application, the PIEDC may require additional information to be submitted to indicate the financial abilities or other factors of the company.

Applicant/ Business Name _____

Mailing Address _____

City _____ State _____ Zip Code _____

Phone Number _____ Fax Number _____

Applicant Representative _____ Title _____

Mailing Address (if different from above) _____

City _____ State _____ Zip Code _____

Email: _____ Best Method of Contact: _____

I certify that the information submitted in this application, including attachments is true, correct and complete. Omissions or submission of incorrect information will render this application invalid. I also understand that submission of this application **does not** guarantee funding and all projects will be funded at the discretion of the PIEDC Board of Directors, in conformity with applicable state laws.

Applicant's Signature Date

Required Attachments

The following items must be attached to this application in order for the application to be complete. Please submit each item listed as a separate item. (Additional information may be requested)

1. Letter of Request on company letterhead
2. Current Business Plan or Financial Report
3. Summary narrative including the following:
 - a. Eligible funding category or categories
 - b. Description of proposed request
 - c. Detailed budget for funding request
 - d. Amount and source of matching funds provided by applicant
4. Resumes of Principals or Applicants

Submit Completed Application to: Carolyn Bogardus, PIEDC, 305 E. Maxan St. Port Isabel, TX 78578

If you have any questions about this application, please contact the PIEDC at (956) 943-0705

Name of Project: _____ Name of Applicant/ Business: _____

ELIGIBLE FUNDING CATEGORIES

Check the type of project that is being proposed:

- | | | |
|--|---|---|
| <input type="checkbox"/> Tourism | <input type="checkbox"/> New/expanding business development | <input type="checkbox"/> Business Infrastructure Improvements |
| <input type="checkbox"/> Job Creation or Retention | <input type="checkbox"/> Job Training/Workforce Education | <input type="checkbox"/> Entertainment or Athletic Facilities |
| <input type="checkbox"/> Parks/Open Space Improvements | <input type="checkbox"/> Improvements/ operating costs of publicly owned & operated project | |
| <input type="checkbox"/> Housing | <input type="checkbox"/> Marketing/ Promotions | <input type="checkbox"/> Other _____ |

(Please note: This list of project types is general and does not encompass all types of projects PIEDC will commit to funding)

Please provide information related to the following questions in narrative form. Attach additional pages if necessary. Answers should be concise and complete.

General Project Information:

1. Please provide a description of the proposed project including location, overall development costs, annual maintenance and other related costs. Please list individuals responsible for the operation and maintenance of this project.

2. Please describe how this project will be a benefit to the community and its effect on job growth, wages sales tax revenues, etc. Describe the intended uses of the project as well as the intended users, number of monthly users (if applicable) and any other information that would demonstrate a need for the project.

3. Is there a proposed fee or cost for the general public to utilize this facility/ service? Does the project include the availability to generate revenue? If so explain.

4. Describe any other sources of funding pursued for assistance towards the development of this project. If so, please specify.

5. Please describe any other information that is pertinent to the program and has not been described above.

Name of Project: _____ Name of Applicant/ Business: _____

PROJECT DEVELOPMENT COST SUMMARY

Type of Expenses and Description	Estimated Cost
Land Acquisition: _____	\$ _____
Site Preparation Cost: _____	\$ _____
Professional Services: _____	\$ _____
Construction: _____	\$ _____
Equipment/ Furnishings: _____	\$ _____
Marketing/ Promotions: _____	\$ _____
Other (Please Describe): _____	\$ _____
TOTAL PROJECT DEVELOPMENT COSTS	\$ _____

ANNUAL OPERATION & MAINTENANCE

Type of Expense & Description	Estimated Annual Cost
Personnel/ Labor: _____	\$ _____
Supplies: _____	\$ _____
Utilities:	
Electricity: _____	\$ _____
Gas: _____	\$ _____
Water: _____	\$ _____
Telephone: _____	\$ _____
Other Operations & Maintenance Costs: _____	\$ _____
TOTAL OPERATIONS & MAINTENANCE COSTS	\$ _____