ECONOMIC DEVELOPMENT CORPORATION



Dear Business Prospect,

Thank you for your inquiry into the financial resources available for businesses through the City of Forney Economic Development Corporation. We welcome your inquiry and encourage you to utilize the many complimentary resources we have available, including demographics, maps, property search and other pertinent area information.

Forney offers a vibrant community, and is actively seeking and recruiting quality development. Our incentives focus on projects which bring a significant number of target industry new jobs and commercial development to Forney.

<u>Small business owners:</u> The Forney EDC offers guidance, resources, and other information to small businesses looking to come to Forney. Additionally, we offer seminars, referrals for local business support services, and free demographics so that you can capitalize on the needs of our local market.

We also are happy to help new businesses integrate into the community through being our guest at the monthly Chamber of Commerce luncheons, making introductions to the business community, and educating you on opportunities to promote your business in Forney.

Please review the process for applying and receiving incentives below.

Incentive Application Process & Timeline:

- 1. Business owner/developer completes and submits the Incentive Application to the Economic Development office via email to edcadmin@cityofforney.org.
- 2. Staff reviews application for completeness. If additional documentation is required, the owner/developer will be contacted.
- 3. Once a complete application is received, an economic development impact analysis (EIA) is performed and forwarded to the Economic Development Corporation Board of Directors, along with the application. The applicant must submit nine (9) hard copies to the Economic Development office at least one week prior to the Board meeting.
- 4. The EDC Board of Directors considers the project at the regular Board of Directors meeting, the second Thursday of each month, in the Council Chambers in City Hall at 6:30 p.m. If information is proprietary, it will be discussed in Executive Session.

City Without Limits

- 5. If the project is approved, an Incentive Agreement is drafted between the owner/developer and the City/EDC, which outlines the obligations of each, and a public hearing is scheduled. If it is not approved by the Board, the application stops.
- 6. When the final agreement is approved by the applicant and the EDC, it will move forward for City Council's approval.

Note: Some applications require additional steps such as review by the Planning and Zoning Commission or other city boards, which may add time to the process.

Each project is considered on a case-by-case basis. The economic impact of your business will be considered as to the long term direct benefit or catalyst benefit to the City of Forney. This office will be your point of contact throughout the incentive process. Once a project moves to the development phase, the FEDC will introduce and transition you to the Community Development department.

See the attached Application for Economic Development Financial Incentives. We encourage you to submit the application in its entirety. There is no fee for this process.

For more information, feel free to contact us.

Best regards,

Warren Ketteman Executive Director