



COUNTY OF SANDOVAL ECONOMIC DEVELOPMENT FUND APPLICATION

**Local Economic Development Act Plan
Ordinance 11-1-13.10 – Adopted 1/13/2011**

The use of this application, by and through the Local Economic Development Act, is for the applicant to demonstrate to the County of Sandoval what the public benefits of this project are and to aid the County in evaluating its merit in comparison to other projects submitted. The applicant and/or its agent will provide the County with additional information reasonably requested.

General Company Information

Company Submitting Application:

Company Address:

Company City, State, Nation:

Company Telephone:

Legal Entity:

EIN:

NM Tax ID:

City/County Business License #:

This company is organized as: Corporation S-Corporation LLC
 Partnership Proprietorship

Name and title of two (2) company representatives who are authorized to act on behalf of the company on all matters pertaining to the ED Fund - LEDA transaction:

Company Agent/Representative:

Agent/Representative Address:

Agent/Representative Phone:

Agent/Representative Email:

Company Agent/Representative:

Agent/Representative Address:

Agent/Representative Phone:

Agent/Representative Email:

Project Legal Counsel:

Address:

City, State:

Telephone:

Please check and attach copies of: Incorporation Papers By-laws

Resumes of all principals (owners, partners, directors or officers)

PROJECT SUMMARY AND DESCRIPTION

Name of Project: _____

Location of Project: _____

1. General Description

- a. A detailed general description of the project
- b. Characteristics of the Project (i.e., Mixed Use, Retail, Manufacturing, Industrial, Office Space, Hospitality, Other)
- c. History of the company in relation to the project, specifically

2. Product or Service Description

- a. Description of product the company will manufacture or sell.
- b. Distribution of the product (retail, direct or third party).
- c. Export/E-based company or product? If yes, to where, what percentage, customer base— please explain.

3. Principals Description

- a. Resumes showing the experience of the development entity or principals, and the experience of the architect, contractor, and leasing agent, if relevant.

Applicant may include other information that may be relevant to the project and agrees to provide additional information, if requested.

FINANCING & CAPITAL INVESTMENT

4. Financial Structure Description

- a. Describe specifically, the use of the ED Funds being requested. (Note: uses are limited to land, building, infrastructure, tenant improvements, professional services of planning and design)

- b. Provide information on the funds pledged for the entire capital investment

Funding Type	Use	Amount	%
Equity Investment			
Private Investment			
Bank Loan			
Bonds			
Other			
Other			
TOTAL			
ED Fund Request			

c. Company or Officer History

- _____ Has the business or any of its officers ever been involved in a bankruptcy?
- _____ Has the business or any of its officers ever defaulted on any loans or other financial obligations?
- _____ Does the business or any of its officers have loans or other financial obligations on which payments are not current?

If any of the above are check marked, please include or attach a brief explanation.

- _____ Is the business or any of its officers current on all local, state, and federal tax liabilities?

PERFORMANCE AND SECURITY INTEREST

5. Per Article 10, section 5-10-10 of the LEDA State Statute AND Per County Ordinance No. 11-1-13.10, section 5: the local government shall require a “substantive contribution from the qualifying entity for each economic development project...and shall be of value...”

a. A financial security document will be required as part of the application process (i.e, irrevocable letter of credit, surety bond, guaranty, named escrow account). Specific to the ED Fund request and to the value of the request, please state the company collateral security & method of appraisal.

LABOR

6. Number and type of new jobs

- a. Current job numbers and number of jobs retained in relation to the projects development/capital investment.
- b. Number of NEW permanent jobs by year (# of new employees prior to ED Fund and/or # of new employees as a result of ED Fund).
- c. Estimated percentage of these jobs that will be filled by County or NM residents
- d. Estimated # of relocations
- e. Breakdown of employment type and salaries: (# managerial, admin, support, operations)
- f. Benefits offered employees: (stock options, insurances, educational assistance)
- g. Estimated Construction Related Employment (# of construction hours; estimated % of local subcontractors on the project; and method of validation)

DEVELOPMENT

7. Construction or Development Description

- a. Estimated monetary amount in construction costs
- b. Estimated monetary amount in equipment costs
- c. The present use, conditions, current and proposed zoning, square footage of facility, and assessed value of the project site(s)
- d. The proposed development phases and construction schedule, if known
- e. Conceptual site plan for the project(s)
- f. A map locating the project area(s)
- g. Infrastructure (dry, wet)
- h. Neighborhood impacts

Target Close Date	
General Contract Signed	
Construction Start	
Construction End	
New Facility Operational Date	

8. Expected Environmental Impact Description

- a. A description of the project's potential impact on the environment and natural resources within the County (i.e. water usage, air discharge matters, etc.)

COST BENEFIT ANALYSIS

9. Expected Economic or Fiscal Impact Description

- a. Projected annual sales revenue for project
- b. The estimated value of the project site(s) after completion of the project.
- c. A statement of how the project will influence competition in the type of commerce or industry already existing within the County and its environs
- d. What is the method of validation being used?
- f. "But For" - indicate why funds are needed to generate the economic and social benefits.

A fiscal, economic, or cost benefit analysis will be conducted by the County or its EDO to analyze the effect of the project on existing industry and commerce in the County, including during and after the construction period.

FURTHER ACTIONS

- ❖ In any case all materials obtained by the County in the public domain shall be available to the applicant.
- ❖ An Authorization for Credit Check form is included in this packet and is to be executed to complete the application process.
- ❖ **A financial analysis will be conducted and is required on all applications. This information is considered confidential and propriety. Information that is subject to the Inspection of Public Records Act is dutifully required; however, all propriety or confidential information is to be submitted only to the Sandoval Economic Alliance as the County's Economic Development Organization.**
- ❖ Please provide the following documents:
 - Financial statements for the past three years (income statements, balance sheets)
 - Proforma's for new/start up businesses.
 - Tax Returns for the past three years
 - Relevant documentation for secured sources.

Submit all financial and propriety information to:

Sandoval Economic Alliance - 1201 Rio Rancho Blvd, Rio Rancho, NM 87124

ATTN: Steve Jenkins, President & CEO; 505-891-4305 or steve.jenkins@sandovaleconomicalliance.org

Sandoval Economic Alliance Commitment: The Sandoval Economic Alliance (SEA), will protect the privacy and confidentiality of non-public personal or business-related information which you may provide in the course of using SEA services. It is understood that SEA may disclose your information to its employees who require such information for the purpose of providing SEA services. Non-public personal or business-related information which you provide will not be disclosed to a third party without your permission. At no time will confidential information be place on cloud-based servers.

Upon receipt of a completed application, the County will begin its formal review of the Project.

The County will notify the applicant, either:

1. Approving the County's interest in the project and requesting that the County and the applicant proceed on next steps; or
2. Declining the County's interest in the project and issuing a statement on the decision reached; or
3. Notification requesting further information or clarification so that a decision can be made.
4. Notification to proceed requires the completion of the Economic Impact Analysis Questionnaire (EIAQ). The data sheets will be provided to the applicant at this time.

**Please submit application and corresponding project information attachments to:
Antoinette Vigil, Director - Sandoval County Economic Development Department
P.O. Box 40, Bernalillo, NM 88004.
505.404.5825 or ajvigil@sandovalcountynm.gov**

FOR STAFF USE ONLY - ADMINISTRATIVE HANDLING RECORD

Date Application Received:
County Review Begin Date:
EDO Review Begin Date:
County Municipal Advisor Review Begin Date:
County Attorney Review Begin Date:
County Manager Review Begin Date:
County Commission Hearing Date:

Review Item	Yes	No	Incomplete	N/A
Incorporation Papers				
Bylaws				
Resumes of Principals				
Financial Statements (3 years)				
Pro-forma Statements (3 years)				
Collateral security & method of appraisal				
Credit check authorization				
Credit check complete				
Release for Information				
Evidence of funding				
Business plan or Project Description Summary				
Fiscal/Economic/Cost Benefit Analysis				
Reports listed in PPA/IGA, if applicable				

Staff Recommendation:

Next Steps:

AUTHORIZATION FOR CREDIT CHECK

As part of our due diligence in processing your request for the ED Fund, Sandoval County and/or the EDO may elect to obtain credit reports in relation to you and your business.

I hereby authorize the County of Sandoval and/or the EDO to obtain such personal or business credit reports.

Applicant Name

Social Security Number

Business Name

Federal Tax ID #

Signature of Applicant

Date

*** PLEASE INCLUDE A PHOTO COPY OF THE INDIVIDUAL'S PHOTO ID.**

Scribed and sworn to me on this _____ day of _____, 20____, _____ County,
New Mexico

Signed _____
Notary Public

My Commission
Expires: _____