



CITY OF OWASSO

200 South Main
Owasso, OK 74055
918.376.1500

www.cityofowasso.com

ECONOMIC DEVELOPMENT INCENTIVES APPLICATION

General Information:

Name of Business: _____

Business Address: _____

City State Zip Code

Phone: Email:

Name of Owner/Applicant: _____

Owner Address: _____

City State Zip Code

Phone: Email:

Name of Second Owner (if applicable): _____

Owner Address: _____

City State Zip Code

Phone: Email:



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Oklahoma Sales Tax Information (If Applicable):

Permit Number: _____

Expiration Date: _____

Type of Incentive Requested:

New Retail Project _____

Primary Business Project _____

Completed Pre-Application Meeting with Economic Development Department Staff:

Yes
No

Enclosed \$200 Application Fee

Enclose all application documents (See Exhibit A for Retail Project and Exhibit B for Primary Business Project)

Retail Project Documents

- Zip Code Analysis
- Market Analysis
- Feasibility Study
- Traffic Study

Primary Business Project Documents

- A comprehensive description of the applicant listing of all officers, directors, members, and key personnel that control 20% or more of the shares or other controlling interest
- A comprehensive description of the products and services of the applicant and/or project.
- A Business Plan with comprehensive financial projections for not less than three successive years.
- Three years of corporate tax returns and financial statements.
- A detailed and well-articulated request of desired incentives including the amount requested and duration.
- A statement describing all direct and indirect benefits to the City for providing incentives which shall include, but not be limited to:
 - Estimated taxes paid (all)
 - Purchases from local vendors
 - Utilizing local contractors
 - Hiring from the City workforce
 - Congruity with the goals of this Policy
 - Skills and technology advancement
 - Expanded infrastructure capacity



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- If applicable, precise location of the site to be developed accompanied by legal description, Assessor's parcel number, and a preliminary title report with all easements plotted.
- If applicable, a copy of the Grant Deed or similar document showing ownership vested in the applicant or business requesting assistance.
- If leased, a copy of the fully-executed leases along with any specific rules, use, or occupancy restrictions.
- If applicable, a preliminary Site Plan in sufficient detail to evaluate appropriateness with City land use standards and zoning.
- If applicable, conceptual Building Plans with elevations (front, side, and rear).
- For speculative industrial development projects, a preliminary Master Plan in sufficient detail to conduct an Economic Impact Analysis (EIA) and determine marketability, absorption period, and viability of proposed financing structure.
- Infrastructure needs/requirement estimate or value of improvements to be made by project that represent excess capacity that will support future development.
- Total project costs.
- Must include all on-site and off-site plus soft costs including architectural and engineering fees (A&E), machinery and equipment, land cost (or annual lease expense), and any other costs that will support a thorough EIA.
- Construction schedule, and if phased, a phasing plan.
- Estimated annual revenues.
- If applicable, current assessed valuation of the property and any improvements.
- Estimated post-development value of the property, equipment, and all other improvements (Cap Rate).
- Estimated annual sales, composition (taxable vs. non-taxable) and whether goods and services primarily serve local or out-of-city/state consumers and businesses.
- Estimated number of jobs created or retained by development, average wage per job, specific job classifications and minimum qualifications.
- Listing of incentives provided by other agencies, or jurisdictions, regardless of whether they are tax or financial and whether they are committed and any security instruments or covenants that could impact the City's incentive evaluation.
- Information required for an Economic Impact Analysis, a Credit Analysis, and a City Fiscal Impact Analysis.
- Any other information deemed necessary by the City to substantiate the incentive request.

Disclosure Statement:

The City will not consider any incentive unless the applicant submits a full and complete application and provides any additional information as requested by the City. The accuracy of the information provided in the application shall be verified by the City or its designees, which may include third-party consultants or entities with expertise in the field of economic development. Any information provided by the applicant in the course of the application process will be returned to the applicant upon completion of the review process. Any applicant who provides incorrect or incomplete information, or allows their representative to do so, either in the economic incentive agreement application process or the annual compliance review of such an agreement, may cause the application to be declared null and void and shall be required to immediately repay the entire amount of the economic incentive agreement to the City of Owasso upon discovery of the false information.

(Applicant Initial)



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Due Consideration:

In addition to the policies set forth above, the following provisions should be noted by any applicant/developer seeking economic development financial assistance or technical assistance from the City of Owasso:

- The adoption of these policies by the City Council in the form of a resolution should not be construed to mean that the provision of financial incentives is inherently approved for any applicant and/or project that may be able to comply with the policies as set forth herein. Each project will be approached as an entity to be independently evaluated. _____
(Applicant Initial)
- The City reserves the right to amend, modify, or withdraw these policies; revise any requirement of these policies; require additional statements, sworn affidavits or other information from any applicant/developer, to negotiate or hold discussions with any applicant/developer/and or project which does not completely conform to the policies as set forth above, to waive any nonconformity with these policies, to eliminate these policies in whole or in part, if the City deems it is in its best interest to do so, and to waive any timetables established by ordinance, resolution, or motion. _____
(Applicant Initial)
- Submission of an application for economic development assistance that complies with the spirit and intent of these policies does not commit the City to approval of the development/redevelopment project associated with said application. _____
(Applicant Initial)
- The City may exercise the foregoing rights at any time without notice and without liability to any applicant, developer, and/or project or any other party for its expenses incurred in the preparation of an application for economic development assistance. The preparation of any such application and related costs associated with responding to the City in its review of such application shall be the sole responsibility of the applicant/developer. _____
(Applicant Initial)