



TOWN OF TROPHY CLUB

1 Trophy Wood Drive
Trophy Club, Texas 76262

MEETING AGENDA

ECONOMIC DEVELOPMENT CORPORATION 4B

April 18, 2024

6:00 PM

Council Chambers

CALL TO ORDER AND ANNOUNCE A QUORUM

PUBLIC COMMENT(S)

This is an opportunity for citizens to address the Board/Commission on any matter pursuant to Texas Government Code Sec. 551.007. The Board/Commission is not permitted to discuss or take action on any presentations made concerning matters that are not listed on the agenda. Presentations are limited to matters over which the Board/Commission has authority. Speakers have up to four (4) minutes or the time limit determined by the Presiding Officer. Each speaker must have submitted their request to speak by completing the Speaker's Form or may email mkrukowski@trophyclub.org

REGULAR ITEMS

1. Consider approval of the February 27, 2024, Economic Development Corporation Regular Meeting Minutes.
2. Consider approval of the Thrive Business Grant program.
3. Update on the request for proposals for the small area plan of 54.2 acres of land located near State Highway 114 Frontage Road and Trophy Wood Drive.

EXECUTIVE SESSION

4. Pursuant to the following designated sections of the Texas Government Code, Annotated, Chapter 551 (Texas Open Meetings Act), the Town will recess into executive session to discuss the following:
 - a. Section 551.071 Consultation with the Town Attorney to seek legal advice regarding the first amendment to the Trophy Table economic development agreement.

RECONVENE INTO REGULAR SESSION

ADJOURN

The Board/Commission may convene into executive session to discuss posted items as allowed by Texas Government Code Sections 551.071 through 551.076 and Section 551.087.

Notice is hereby given that a quorum of the Town of Trophy Club Town Council may be in attendance at this meeting. The Town Council will not deliberate or take any action.

CERTIFICATION

I do hereby certify that the Notice of Meeting was posted on the bulletin board at the Town Hall for the Town of Trophy Club, Texas, in a place convenient and readily accessible to the general public at all times on the following date and time: April 11, 2024, at 3:45 pm, and said Notice of Meeting was also posted concurrently on the Town's website in accordance with Texas Government Code Ch. 551 at least 72 hours prior to the scheduled time of said meeting.

Maggie McCormick-Krukowski
Records Analyst

If you plan to attend this public meeting and have a disability that requires special needs, please contact the Town Secretary's Office at 6822372900, 48 hours in advance, and reasonable accommodations will be made to assist you.



ECONOMIC DEVELOPMENT CORPORATION 4B COMMUNICATION

MEETING DATE: April 18, 2024

FROM: Tammy Dixon, Town Secretary

AGENDA ITEM: Consider approval of the February 27, 2024, Economic Development Corporation Regular Meeting Minutes.

BACKGROUND/SUMMARY: The Economic Development Corporation held a regular meeting on February 27, 2024.

BOARD REVIEW/CITIZEN FEEDBACK:

FISCAL IMPACT:

LEGAL REVIEW:

ATTACHMENTS:

1. 02.27.2024 EDC Minutes

ACTIONS/OPTIONS:

Move to approve the February 27, 2024, Economic Development Corporation Regular Meeting Minutes.

Town of Trophy Club Economic Development Corporation Meeting Minutes
February 27, 2024, 7:00 p.m., Special Meeting
1 Trophy Wood Drive, Trophy Club, Texas 76262

CALL TO ORDER

Teri Addington called the meeting to order at 6:01 p.m.

EDC BOARD MEMBERS PRESENT

Teri Addington, Director
Andrew Borgan, Director
John Mann, Director
Joseph Longo, Director
John Rybeck, Director

EDC MEMBERS ABSENT

Scott Hinshaw
James Calaway

STAFF PRESENT

Brandon Wright, Town Manager
Tammy Dixon, Town Secretary
Dean Roggia, Town Attorney
Tamara Smith, Assistant to Town Manager
Matt Cox, Director of Community Development
April Duvall, Director of Finance

PUBLIC COMMENTS

There were none.

REGULAR ITEMS

1. Introduction of new board members.

Mr. Rybeck was introduced.

2. Discuss the general roles and responsibilities of the Economic Development Corporation.

Town Manager Wright gave the following presentation:

General Roles and Responsibilities

General Roles and Responsibilities of EDC

- EDC is appointed by the Town Council.
- EDC Board members serve 2-year staggered terms.
- EDC acts in an advisory capacity to the Town Council.
- EDC's purpose is laid out in the Bylaws and is to promote economic development within the Town to eliminate unemployment and underemployment.
- The EDC budget is developed at least 90 days before the commencement of each fiscal year the Board adopts a proposed budget. The budget is not effective until it has been approved by the Town Council.
- EDC is a nonprofit created to finance new and expanded business enterprises.

EDC TROPHY CLUB

General Roles and Responsibilities of EDC

- The Town allocates 1/2 cent of sales and use tax to EDC. (+/- \$750,000 annually)
- EDC projects must be approved by the Council before starting.
- EDC Type B corporations may pay for land, buildings, equipment, facilities, targeted infrastructure, and improvements.
- EDC Type B corporations created by cities with a population of 20,000 or less and those classified as landlocked communities may use sales tax revenue to fund projects that promote new or expanded business development that do not create or retain primary jobs.

EDC TROPHY CLUB

General Roles and Responsibilities of EDC

- **Type B Projects**
 - Development, retention, or expansion of
 - Manufacturing and industrial facilities
 - Research and development facilities
 - Military facilities
 - Recycling facilities
 - Distribution centers
 - Small warehouse facilities
 - Primary job training facilities for use by institutions of higher education
 - Regional or national corporate headquarters facilities

EDC TROPHY CLUB

General Roles and Responsibilities of EDC

- **Type B Projects**
 - Infrastructure improvements that promote or develop business enterprises
 - Maintenance and operating costs associated with projects and job training
 - Quality of life improvement projects
 - Professional and amateur sports and athletics facilities
 - Tourism and entertainment facilities
 - Parking and transportation facilities
 - Promotional expenses (10% max). Must advertise or publicize the city for the purpose of developing new and expanded business enterprises.

EDC TROPHY CLUB

General Roles and Responsibilities of EDC

- **Type B Projects**
 - A Type B corporation in a city with a population of 20,000 or less may provide land, building, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the board of directors to promote new or expanded business development provided that, for projects which require an expenditure of more than \$10,000, the city council adopts a resolution authorizing the project after giving the resolution at least two (2) separate readings.
 - Must "publish" the project at least 60 days prior to undertaking a project.

EDC TROPHY CLUB

General Roles and Responsibilities of EDC

- **President**
 - Chief executive officer of the corporation. Subject to the authority of the Board, the President is in charge of the properties and affairs of the corporation, presides at Board Meetings, and signs and executes documents.
- **Vice President**
 - Power and duties prescribed by the Board and exercise the powers of the President during that officer's absence or inability to act.

EDC TROPHY CLUB

General Roles and Responsibilities of EDC

- **Treasurer**
 - Responsibility for all funds and securities of the corporation. Endorse and sign for collection or issuance, checks, and other bank obligations. See to the entry of full and accurate accounts of all monies received and paid on behalf of the corporation.
- **Secretary**
 - Keep minutes of Board Meetings. Give and serve all notices. Sign with the President in the name of the corporation, and/or attest to the signature of the President. Charge of corporate books, records, documents, and instruments.

EDC TROPHY CLUB

General Roles and Responsibilities of EDC

- What are the responsibilities of a Board Member?
 - If directed by the Town Council, research, develop, prepare, finance, and implement a recreational facilities development plan.
 - Exercise all rights and powers granted under the "Act" with the objective and for the purpose of developing and diversifying the economy of the State of Texas and the Town, eliminating unemployment and underemployment, and expanding commerce within the State.
 - Submit reports to the Town Council with the status of its activities with respect to each project undertaken by the Corporation.
 - Adopt a proposed budget at least 90 days prior to the start of each fiscal year.

 TROPHY CLUB

General Roles and Responsibilities of EDC

- What are the responsibilities of a Board Member?
 - Brandon's Version ...
 - Utilize the sales tax dedicated by Trophy Club citizens to fund projects that will promote new or expanded businesses in Trophy Club.
 - Set vision for what the desired amount of new or expanded business in Trophy Club needs to be.
 - Identify projects that will promote a "sense of place" where businesses can be successful.
 - Develop and fund plans that create a clear picture of public sector investments and entitlements that help existing business owners and new developers lower/eliminate risk when investing in Trophy Club.

 TROPHY CLUB

General Roles and Responsibilities of EDC

- Avoiding common mistakes
 - The Town and EDC do not decide which companies open business in Trophy Club.
 - So long as the use is allowed by zoning, any company with that use is allowed by right to locate there.
 - The power and authority of Trophy Club's Economic Development Corporation rests with the Board acting as a body.
 - No individual member of the Board has any authority.
 - Businesses want to see structure and commitment to feel comfortable investing in a particular location. How do they fit into the larger picture?
 - A shot-gun approach to asking businesses to come is not very effective.
 - EDC's role is to "set the table."
 - Business capital investment planning and funding is often being developed for the next 1-3 year time horizon.
 - Economic development is about being consistent with a transparent, long-term strategy.

 TROPHY CLUB

3. Discuss and take appropriate action regarding the appointment of a Board president, vice president, secretary, treasurer, and assistant secretary.

Director Addington moved to nominate John Mann as President. Director Longo seconded the motion.

VOTE ON THE MOTION

AYES: Borgan, Rybeck, Mann, Addington, Longo

NAYES: None

ABSENT: Hinshaw, Calaway

VOTE: 5-0-2

Director Longo moved to nominate Teri Addington as Vice President. President Mann seconded the motion.

VOTE ON THE MOTION

AYES: Borgan, Rybeck, Mann, Addington, Longo

NAYES: None

ABSENT: Hinshaw, Calaway

VOTE: 5-0-2

Vice President Addington moved to nominate the Town Manager and/or his designee as Treasurer. Director Longo seconded the motion.

VOTE ON THE MOTION

AYES: Borgan, Rybeck, Mann, Addington, Longo
NAYES: None
ABSENT: Hinshaw, Calaway
VOTE: 5-0-2

Director Longo moved to nominate John Rybeck as Secretary. Director Borgan seconded the motion.

VOTE ON THE MOTION

AYES: Borgan, Rybeck, Mann, Addington, Longo
NAYES: None
ABSENT: Hinshaw, Calaway
VOTE: 5-0-2

Vice President Addington moved to nominate the Town Secretary and/or her designee as Assistant Secretary. President Mann seconded the motion.

VOTE ON THE MOTION

AYES: Borgan, Rybeck, Mann, Addington, Longo
NAYES: None
ABSENT: Hinshaw, Calaway
VOTE: 5-0-2

4. Consider approval of the meeting minutes dated July 6, 2023, and the joint EDC/Town Council meeting minutes dated September 6, 2023.

Vice President Addington moved to approve the meeting minutes dated July 6, 2023, and the joint EDC/Town Council meeting minutes dated September 6, 2023. President Mann seconded the motion.

VOTE ON THE MOTION

AYES: Borgan, Rybeck, Mann, Addington, Longo
NAYES: None
ABSENT: Hinshaw, Calaway
VOTE: 5-0-2

5. Discuss and consider approval of a resolution amending the Articles of Incorporation of the Trophy Club Economic Development Corporation.

Town Secretary Dixon stated when the initial Articles were created and approved in 1996 the Articles provided that no more than two board of directors shall be members of the Town Council which is in conflict of the Town's Charter that prohibits an elected position to serve on a board, commission, or corporation.

Ms. Dixon explained that in 2009 State Law recodified the Development Corporation Act into the Local Government changing the reference of EDCs formerly known as 4A and 4B corporations to Type A and Type B corporations, respectively, along with some other minor changes.

Ms. Dixon stated the proposed amendments remove any reference to Town Council members being appointed to the board and reflect the changes made in 2009 when the ACT was recodified to the Local Government Code.

President Mann moved to approve Resolution EDC 2024-01 amending the Articles of Incorporation of the Trophy Club Economic Development Corporation. Vice President Addington seconded the motion. The caption of the resolution reads as follows:

RESOLUTION NO. EDC 2024-01

A RESOLUTION OF THE TROPHY CLUB ECONOMIC DEVELOPMENT CORPORATION AMENDING THE ARTICLES OF INCORPORATION; AND PROVIDING AN EFFECTIVE DATE.

VOTE ON THE MOTION

AYES: Borgan, Rybeck, Mann, Addington, Longo

NAYES: None

ABSENT: Hinshaw, Calaway

VOTE: 5-0-2

6. Discuss and consider approval of a resolution approving proposed amendments to the Trophy Club Economic Development Corporation's Bylaws.

Town Secretary Dixon stated the Town Attorney's Office reviewed the Bylaws in conjunction with the Articles. She explained, as with the Articles, the proposed amendments reflect changes made in 2009 when the Development Corporation Act was codified into the Government Code along with some minor grammatical amendments.

Vice President Addington moved to approve Resolution EDC 2024-02 amending the Trophy Club Economic Development Corporation Bylaws. Director Longo seconded the motion. The caption of the resolution reads as follows:

RESOLUTION NO. EDC 2024-02

A RESOLUTION OF THE TROPHY CLUB ECONOMIC DEVELOPMENT CORPORATION APPROVING PROPOSED AMENDMENTS TO THE CORPORATION'S BYLAWS; AND PROVIDING AN EFFECTIVE DATE.

VOTE ON THE MOTION

AYES: Borgan, Rybeck, Mann, Addington, Longo
NAYES: None
ABSENT: Hinshaw, Calaway
VOTE: 5-0-2

7. Discuss and consider approval of a resolution authorizing amendments to financial institution documents and naming authorized Town representatives for Texas Local Government Investment Pools TexPool signature accounts.

Director of Finance, April Duvall, explained the proposed resolution authorizes the inclusion of authorized representatives on the TexPool account. Ms. Duvall also explained TexPool is a local government investment pool in the State of Texas.

Following a discussion staff advised they would provide additional information on TexPool to the Board members.

Director Longo moved to approve Resolution EDC 2024-03 authorizing amendments to financial institution documents and naming authorized Town representatives for Texas Local Government Investment Pools TexPool signature accounts. President Mann seconded the motion. The caption of the resolution reads as follows:

RESOLUTION NO. EDC 2024-03

A RESOLUTION OF THE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS OF THE TOWN OF TROPHY CLUB, TEXAS, APPROVING AND AUTHORIZING AMENDMENTS TO FINANCIAL INSTITUTION DOCUMENTS NAMING AUTHORIZED TOWN REPRESENTATIVES ON TEXPOOL SIGNATURE ACCOUNTS; APPOINTING AUTHORIZED REPRESENTATIVES, AND DESIGNATING INVESTMENT OFFICERS.

VOTE ON THE MOTION

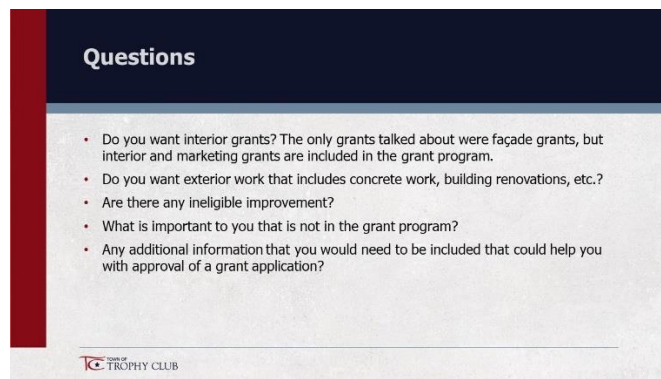
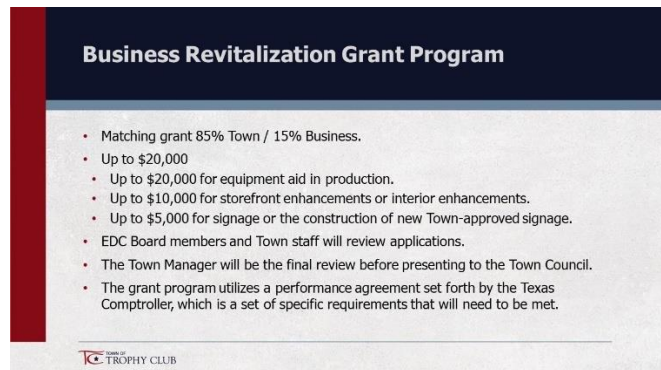
AYES: Borgan, Rybeck, Mann, Addington, Longo
NAYES: None
ABSENT: Hinshaw, Calaway
VOTE: 5-0-2

8. Discuss the business revitalization grant program.

Assistant to the Town Manager, Tamara Smith, stated on July 11, 2023, the Economic Development Corporation (EDC) discussed and considered a grant program tailored to benefit businesses within the community to support projects encompassing exterior and interior enhancements, equipment, and signage upgrades.

She explained the Board allocated \$300,000 for the grant program in the FY 2023-2024 budget. She further explained a draft program was developed and sent to the Board for review in October of 2023.

Ms. Smith gave the following presentation on the draft program:



Following discussion staff advised final program document to include discussed changes would be brought back to the Board for approval.

EXECUTIVE SESSION/REGULAR SESSION

Pursuant to the Open Meetings Act, Chapter 551, the EDC Board convened into a Closed Executive Session at 6:53 p.m. and reconvened into Regular Session at 7:35 p.m. in accordance with the Texas Government Code regarding:

Section 551.087, Deliberation regarding economic development negotiations.

1. Discuss negotiations regarding a prospective commercial project within the Town of Trophy Club. **No Action Taken.**

Section 551.072, Deliberation regarding real property.

1. Discuss a real estate and economic development opportunity. **No Action Taken.**

ADJOURN

President Mann adjourned the meeting at 7:35 p.m.

John Mann, President

John Rybeck, Secretary



ECONOMIC DEVELOPMENT CORPORATION 4B COMMUNICATION

MEETING DATE: April 18, 2024

FROM: Tamara Smith, MSL, Assistant to the Town Manager

AGENDA ITEM: Consider approval of the Thrive Business Grant program.

BACKGROUND/SUMMARY: On July 11, 2023, the Economic Development Corporation (EDC) discussed and considered a grant program tailored to benefit businesses within the Trophy Club community. The EDC deliberated and expressed the desire to support projects encompassing exterior and interior enhancements, equipment, and signage upgrades. Moreover, the Board has advocated for a nominal contribution from businesses in the form of matching funds, which will foster a sense of mutual accountability.

The Board allocated \$300,000 to the grant program for FY 2023-2024. The proposed program would be a yearly application with an evaluation and presentation to the EDC. A formal agreement will follow with progress reporting, final inspections, and performance requirements.

The Thrive Business Grant program offers reimbursable matching grants (75%) of up to \$20,000 to support facade enhancements, sign improvements, interior renovations, equipment upgrades, and other critical investments. Under the terms of the grant, work must begin within six months from the date of the award. Grantees will be required to submit regular progress reports, including financial statements, photos, and updates on project milestones. Failure to meet specified performance requirements as set forth in each agreement will require 100% repayment of the grant dollars received.

On October 11, 2023, staff presented the EDC with a draft grant program for review. On February 27, 2024, the grant program went before the EDC Board at a regularly scheduled EDC meeting. Following this review, the Board proposed several edits to the program, and staff established a timeline for finalizing the remaining documents required to complete the program. Staff seeks direction and requests consideration for approving the grant, intending to proceed with submitting it to the Council for approval.

BOARD REVIEW/CITIZEN FEEDBACK:

FISCAL IMPACT: The Board allocated \$300,000 from the EDC 4B Special Revenue Fund for the Fiscal Year 2023-2024 grant program.

LEGAL REVIEW: N/A

ATTACHMENTS:

1. 1. Thrive Business Grant FY 23-24

ACTIONS/OPTIONS:

Staff recommends that the Economic Development Corporation Board approve the Thrive Business Grant program.

Thrive Business Grant

Guidelines and Application



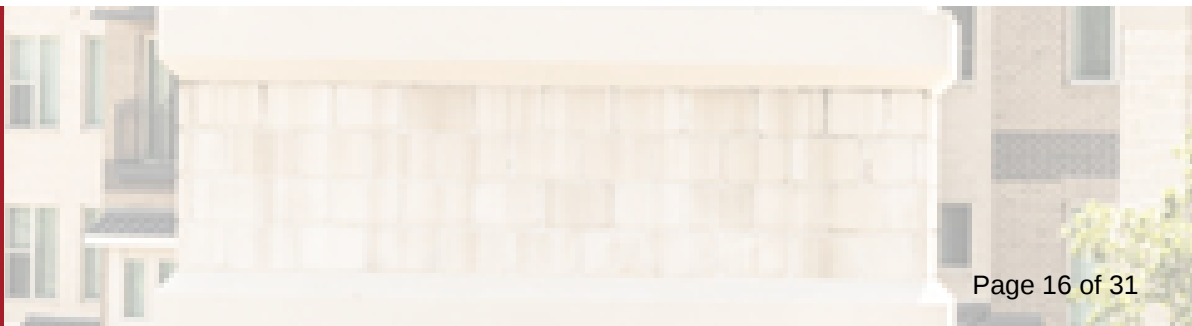


Thrive Business Grant

INTRODUCTION



The Thrive Business Grant (TBG) is an initiative aimed at supporting local businesses within the Town by providing reimbursable matching grants for various improvement projects. The program seeks to enhance the visual appeal and improve overall competitiveness of businesses, ultimately driving economic growth and community prosperity.



BACKGROUND

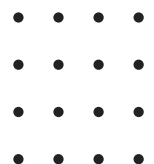


The Trophy Club Economic Development Corporation (EDC) is dedicated to driving economic progress within the Town. Its core mission is to actively foster employment opportunities and enhance the overall well-being of the community by spearheading, developing, facilitating, and financing projects in accordance with the Economic Development Act.

In 2023, the EDC Board earmarked \$300,000 to kickstart the TBG . This program is designed with the aim of fostering enhancements both externally and internally, as well as furnishing essential equipment to facilitate expansion and operational efficiency. The overarching objective is to maintain our Small Town Charm and stimulate customer growth within the Town.

The EDC places significant emphasis on thorough deliberation, ensuring that all grants align with the best interests of the community and that the projected benefits are effectively realized.

Each applicant will be viewed on a case-by-case bases to help businesses achieve success in Trophy Club.

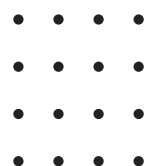


OVERVIEW



The TBG is a dynamic initiative aimed at fortifying local businesses within the town. This program offers reimbursable (75%) matching grants of up to \$20,000 to support facade enhancements, sign improvements, interior renovations, equipment upgrades, and other critical investments. By empowering businesses to make these vital improvements, the EDC aims to bolster the Town's economic vitality, create a more appealing business environment, and foster community prosperity.

The program aims to facilitate well-thought-out improvements that harmoniously incorporate essential storefront elements into a appealing identity, potentially including provisions for establishing an accessible public entrance if necessary. Additionally, it supports interior enhancements aimed at improving the overall customer experience and the enhancement of existing signage or the construction of new signage approved by the Town. While Town staff will offer guidance on acceptable improvements, applicants are responsible for collaborating with licensed architects and contractors to refine the conceptual design according to the scope of work.

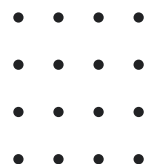


While the Town will review all TBG applications that align with the eligibility criteria, it places particular emphasis on backing projects poised to yield a substantial positive influence on both the Town and its economic landscape.

This includes generating increased business activity, making significant financial investments, facilitating revitalization efforts, and ensuring the retention or expansion of existing employers.

Eligibility Criteria:

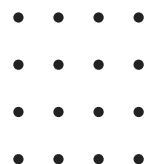
- Eligible applicants must either be property owners or tenants situated within the Town of Trophy Club;
- Tenants must obtain written approval from property owners in order to participate in the program;
- Prior to participating in the program, applicants must ensure they are current with all municipal tax obligations;
- Applicants are required to have no Town liens recorded against any property owned by them, encompassing, but not limited to, liens for weed control, demolition, board-up/open structure, and outstanding payments;





Eligibility Criteria:

- All applicants have to be located within Trophy Club;
- All applicants are required to adhere to both state and local laws and regulations governing licensing, permits, building codes, and zoning requirements;
- Excluded from consideration are government offices, residential properties, home-based enterprises, as well as establishments dealing in sexually-oriented or smoking paraphernalia products;
- Applicants must demonstrate financial stability and a clear plan for the project's completion.





Façade Improvements: Grants may be used to enhance the exterior appearance of businesses, including;

- Improvements to an existing exterior structure,
- Improvements to public facing façade(s)
- Signage
- Seating
- General building/property beautification including landscape

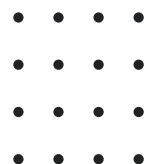
Interior Renovations: Funding can be allocated for interior renovations, such as;

- Remodeling enhancements that improve the customer experience,
- General maintenance such as HVAC, plumbing, electrical, etc.

Equipment Purchases: Grants can cover the cost of purchasing new equipment or upgrading existing machinery to increase operational efficiency and productivity.

Signage: Grants can cover the cost of purchasing signage off site to promote and market the their business.

Applications must be made prior to work beginning. No grants will be awarded for work that has already started, in progress, or completed.



GRANT REQUIREMENTS



Work must begin within six months from the date of the award.

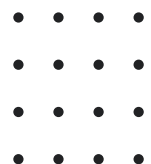
Grant funds are paid out on a reimbursement basis once completed work has been verified by Town staff as compliant with the plans proposed in the approved application.

Any deviation from the approved grant project may result in the total or partial withdrawal of the grant.

Grants are awarded as a single payment to the applicant, excluding sales tax. The Town will not reimburse any sales tax on items purchased.

If an applicant is awarded a grant for any work performed pursuant to this program and the work is altered for any reason within one year from the date of construction, the applicant may be required to reimburse the Town of Trophy Club immediately for the full amount of the grant.

Further, if a property is listed for sale and/or leased to a tenant for a purpose not originally intended by the grant application within one year of reimbursement, the applicant may be required to reimburse the Town of Trophy Club immediately for the full amount of the grant.



Each TBG application will be processed in accordance with the following standards and procedures.

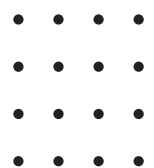
One of the prerequisites is furnishing documentation confirming the absence of any outstanding property tax payments for the property.

Applicants undertaking projects that encompass the refurbishment of one or more existing structures must furnish a comprehensive plan along with quotes and cost projections for the renovations.

Furthermore, if a project is not approved for the intended fiscal year, the application will be retained for consideration for up to one year.

Application Process:

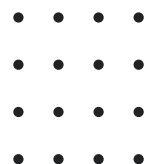
- The TBG will announce specific periods when applications will be accepted from eligible businesses.
- Interested businesses will complete and submit a application form, including property owner written approval (if applicable) project details, comprehensive plan, project cost, two quotes (if applicable), and a timeline for completion.
- A selection committee, comprising the EDC members and Town staff, will review applications based on eligibility criteria and alignment with program goals.
- The approved applications will then be reviewed by the Town Manager before being submitted to the Town Council.
- The application review process will take up to 60 days.
- Selected businesses will be notified of their grant award and will receive instructions on reimbursement procedures.
- Approved businesses will sign a performance agreement, and will be instructed on when to begin their proposed projects and may seek reimbursement upon completion.





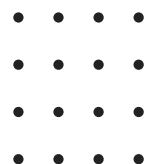
Monitoring & Accountability Process:

- **Progress Reporting:** Grantees will be required to submit regular progress reports, including financial statements, photos, and updates on project milestones.
- **Final Inspection:** Upon project completion, a final inspection will be conducted to ensure that the work meets the program's standards.
- **Reimbursement Process:** Grantees will submit documentation for eligible expenses, and reimbursement will be issued in accordance with the program's guidelines.
- **Performance Requirements:** Grantees will be required to fulfill performance requirements set forth in the performance agreement, failure to meet the specific requirements in the agreement will mean repayment of 100% of grant dollars received.

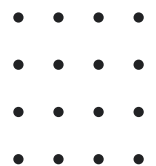
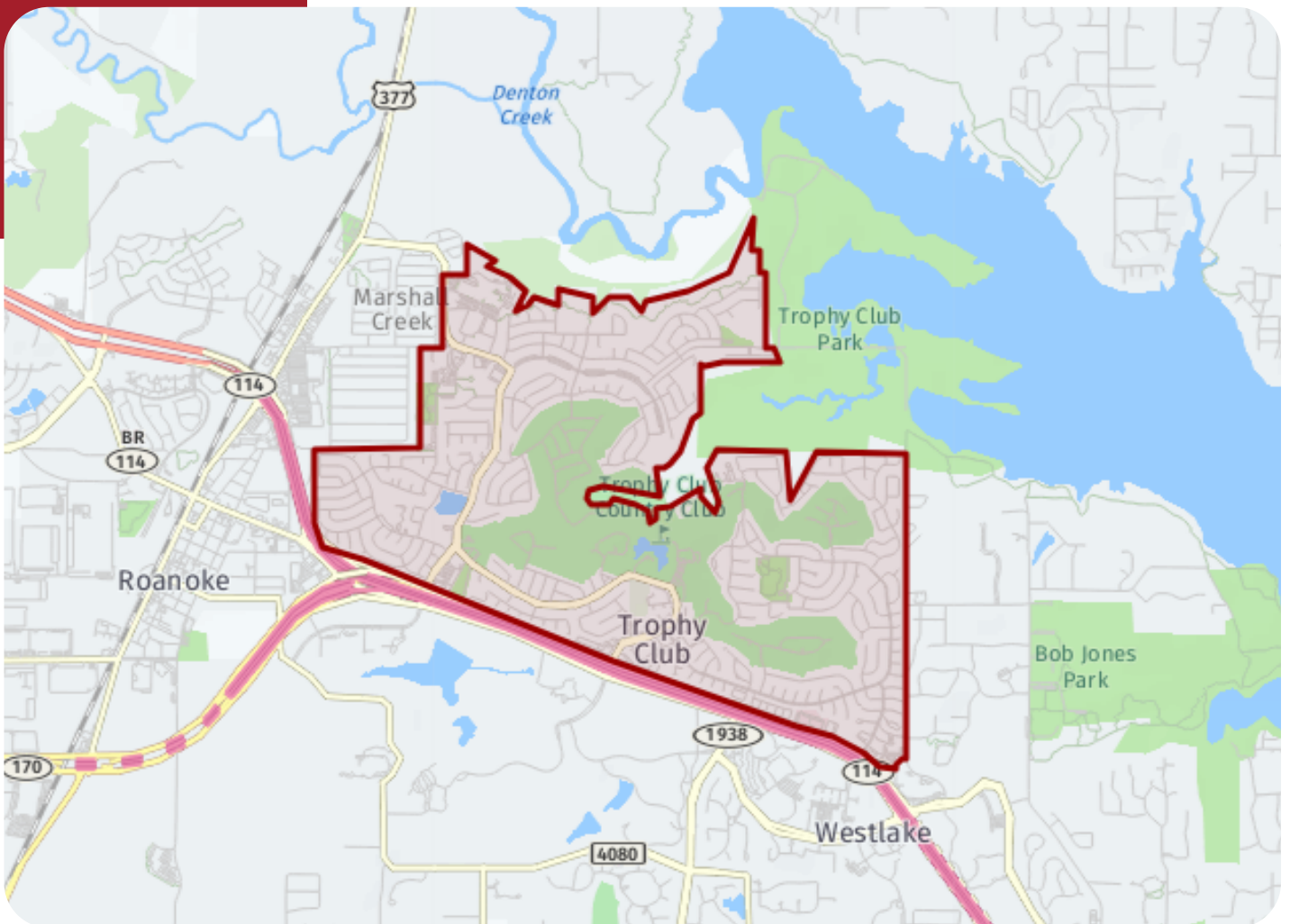


- The Town Council retains sole authority to approve or deny any TBG application and is under no obligation to approve any application.
- The Town retains the authority to reject an application while offering suggestions for improvements that could lead to future acceptance.
- The Town of Trophy Club has the right to terminate any agreement under the TBG if a participant is found to be in violation of any conditions set forth in these guidelines.
- The Town reserves the right to make adjustments regarding conditions and parameters outlined in these guidelines.
- Prioritization is given to established businesses over those operational for a year or less.
- The possibility exists to approve multiple projects for businesses if additional funding remains available.

As part of the consideration for any incentives, the Town will have the right to review and verify the applicant's financial statements and records related to the project and the amount of any incentives that may be payable in any given year; and conduct an on-site inspection of the project in order to verify compliance with the terms and conditions of the TBG.



Town of Trophy Club Boundary Map



APPLICATION

Thrive Business Grant (TBG)
Application

Applicant Name	
Mailing Address	
Business Name	
Business Address	
Contact Number	
E-mail Address	
Building Owner Name	
Building Name	

Project Information

Project Site/ Address	
Project Type	
Project Description	



Thrive Business Grant (TBG) Application

How will this project benefit the community?

How will this project benefit your business?

Project Cost

Project Expenditures	Expenditure Total	Total Grant Dollars Requested for Expenditure



Thrive Business Grant (TBG) Application

Total Cost of
Project

Total Grant Dollars
Requesting

*25% of total cost of project is the responsibility of the applicant.

Business Information

Number of
Employees

Number of Years in
Trophy Club

Annual Revenue

Will this project create or retain jobs?

☐

Yes

☐

No

Please ensure that the final project scope of work, along with accompanying pictures, drawings, and any relevant documentation, is attached. This comprehensive package will play a crucial role in conveying a cohesive narrative that will aid the EDC and Town staff in comprehending your vision for the allocation of grant funds.

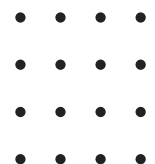
By signing this document, you affirm that you possess the requisite authority to seek funding for the mentioned business, you will abide by the program guidelines, and that the information furnished is true and accurate to the best of your knowledge.

Signature: _____

Printed Name: _____

Title: _____

Date: _____





Thrive Business Grant



Please Return To:

In-Person:
Town of Trophy Club
1 Trophy Wood Drive
Trophy Club, TX 76262

Via E-mail:
thrive@trophyclub.org

