

ECONOMIC DEVELOPMENT Application for Economic Development Incentives

The City of Keller is committed to the attraction, expansion and retention of high-quality projects in all parts of the community that diversify the tax base and enhance the quality of life for all citizens. To that end, the City of Keller will consider economic development incentives on a case-by-case basis in accordance with the Comprehensive Policy of Economic Development Incentives.

I. APPLICANT INFORMATION

- A. Applicant: BIRCH RACQUET & LAWN CLUB
- B. Lessee, if applicable: DENT TENNIS ACADEMY
- C. Company/project name: Dent Tennis Academy
- D. Mailing address: PO BOX 80229 KELLER 76248
- E. Street address: 660 Keller-Smithfield Rd KELLER 76248
- F. Telephone: 949.335.8184 Fax: _____ E-mail: _____

Applicant's representative for contact regarding incentive request:

- a. Name and title: KEN HARRISON, COO
- b. Mailing address: 2004 SPANISH TRAIL KELLER 76262
- c. Street address: _____
- d. Telephone: 817.233.5412 Fax: _____ E-mail: KEN.HARRISON1@Verizon.net

II. PROPERTY AND PROJECT DESCRIPTION

A. Address/location/size of property to be considered for economic development incentives:

660 Keller-Smithfield Rd, Keller 76248

B. Project description:

Purchase and Development of 'Rocky Top Ranch' property into world-class Tennis Club

REC'D JUL 10 2017

C. Description of activities, products, or services produced and/or provided at project location:

Tennis Club and Academy including Teaching and instruction at all levels; hosting league plays from extended metroplex; hosting tournaments

D. Proposed total amount of new investment for this project: Phase 1

- a. Total cost of infrastructure: \$ 623,000
- b. Construction cost of building: \$ 1.9 M
- c. Total square footage of building: 40,000 ft²
- d. Construction cost of other structures on property: 0
- e. Total square footage of other structures on property: 0
- f. Cost of fixed machinery and equipment: _____
- g. Other: \$ 1.5 M (10 outdoor courts, fencing, shading)

(Please add attachments or use reverse side if additional space is needed)

E. Is the project a:
New project: X Relocation project: _____ Expansion project: _____

F. Calendar year the full value of the project will be on the tax role:

G. If new business, estimation of property on the tax role in Year 1:

Real property value: \$ \$ 4.7 M
Personal property value: \$ 100K

Estimation of property on the tax role in Year 5:

Real property value: \$ \$ 7.2 M
Personal property value: \$ _____

Estimation of property on the tax role in Year 10:

Real property value: \$ \$ 12.2 M
Personal property value: \$ _____

H. Existing business or relocating business:

Real property value at current location: \$ _____
Personal property value at current location: \$ _____
Address of current location: _____

I. Project time horizon:

Projected months of construction time: 12 months
Projected years of building life: 30 years
Projected date of commencement of construction at project site: 9/17
Projected date of opening: 6/2018

J. Please indicate date for phases, if applicable:

PHASE 1 2017
PHASE 2 2024 aprx
PHASE 3 2031 aprx

K. Location of other existing company facilities, if any:

NONE

L. Projected gross annual revenue by the facility in 5 years: \$ 5M

M. Projected gross annual revenue sales subject to City of Keller sales tax in 5 years:
\$ \$500K

N. Projected gross annual revenue by the facility in 10 years: \$ 8M

O. Projected gross annual revenue sales subject to City of Keller sales tax in 10 years:
\$ 1M

P. After the facility is open:

(i) Annual operating budget: \$ 3M

III. EMPLOYMENT IMPACT AT PROJECT LOCATION

A. New employment in Keller: Full-time: 13 Part-time: 3

Existing employment in Keller: Full-time: 0 Part-time: 0

B. New employment annual payroll in Keller: Full-time: \$1M

New employment annual payroll in Keller: Part-time: \$90K

Existing employment annual payroll in Keller: Full-time: 0

Existing employment annual payroll Part-time: 0

If positions are to be phased in, provide figures for each phase year)

YR 1 13/3 YR 2 13/4 YR 3 15/6

C. Provide types of jobs created, detailed by skilled, unskilled and management positions, and average salary levels of each:

Mgt / Professional - Skilled	\$ 80K
Office - Skilled	\$ 60K
Maint - Skilled / Unskilled	\$ 40K

VI. VISITOR INSIGHTS

- A. Number of visitors per day to facility: 75
- B. Duration of stay (days): 0

VII. REQUESTED INFORMATION

Submit the following information to be considered for a City of Keller Economic Development Incentive:

- A. Provide a plat, map or survey showing the location of the property and proposed project
- B. Legal description of the property in file
- C. Name, address and phone number of the owner of the property:
Doug Newton - selling to Dents
657 Hallelujah Trl Keller, TX 76248
817.431.2880
- D. Tenants or proposed tenants, if known:
NONE
- E. Will the property be owner occupied or leased: not initially - est.
- F. At least five years of financial and operating history of the company. If company is a start-up please provide at least five years of financial information of the sole proprietor, principal investors and/or any partnerships.
- G. City reserves the right to request copy of applicant's business plan as needed.

VIII. INCENTIVE REQUEST

Tax Abatement/Tax Grant

- A. Applicant is requesting what percentage, if any, of the City of Keller's portion of the real property tax collected: 100%, 90%, 80% (enter a range from 1% to 100%)
- B. Number of years applicant is requesting: 3
(not to exceed ten years)
- C. Applicant is requesting what percentage, if any, of the City of Keller's portion of the personal property tax collected: N/A (enter a range from 1% to 100%)
- D. Number of years applicant is requesting: _____
(not to exceed ten years)

Sales Tax Rebate If requesting a sales tax rebate, please circle which projection below fits your project

(Only applies to 1% of sales tax that is allocated to the City's general fund.)

- A. Project's Annual sales are projected at over \$4 million.
Project qualifies for up to a 100% rebate for a maximum of three years.
- B. Project's Annual sales are projected between \$2 million and \$3,999,999.
Project qualifies for up to a 90% rebate for Year 1, up to 70% for Year 2 and up to 50% for Year 3.
- C. Project's Annual sales are projected to be less than \$2 million.
Project qualifies for up to a 50% rebate for Year 1, up to 30% for Year 2 and up to 10% for Year 3.

Waiver of Building Permits, Development Permits and Connection Fees

- A. Applicant is requesting what percentage, if any, to be waived for building permits, development permits and connection fees: 100% exclusive of 3rd party payments
(enter a range from 1% to 100%)
- B. Water meter size for proposed project: unknown at this time
- C. Irrigation meter size for proposed project: unknown " " "

Reimbursement of City of Keller Impact Fees

(\$60.9K)

The City of Keller collects both City of Keller and City of Fort Worth water impact fees. The City of Fort Worth's water impact fees are not eligible for reimbursement. The City of Keller's water impact fees may be considered for reimbursement.

- A. Applicant is requesting what percentage, if any, to be reimbursed for roadway impact fees: 100% (enter a range from 1% to 100%)
- B. Applicant is requesting what percentage, if any, to be reimbursed for water impact fees: 100% (enter a range from 1% to 100%)
- C. Applicant is requesting what percentage, if any, to be reimbursed for sewer impact fees: 100% (enter a range from 1% to 100%)

* Not to exceed \$20,900

City Participation in Infrastructure

City participation will only be considered for the extension, construction or reconstruction of public infrastructure.

- A. Applicant is requesting the following infrastructure to be considered:

<u>Sewer & Drainage</u>	<u>(\$153K)</u>	<u>not to exceed</u>
<u>Drainage</u>	<u>(\$121K)</u>	<u>not to exceed</u>

- B. What is the projected dollar amount of infrastructure to be considered:

- C. Applicant is requesting what percentage, if any, for the City to participate in:
_____ (enter a range from 1% to 100%)

Hotel/Motel Occupancy Tax

- A. Applicant is requesting what percentage, if any, of the City's 7% hotel occupancy tax:
_____ (enter a range from 1% to 100%)
- B. Number of years applicant is requesting: _____
- C. If granted, applicant would do the following with the 7% portion of the tax:

Fast Track Permitting

A. Applicant is requesting fast track permitting for the following reasons:

Delays in Zoning process have put construction timeline behind

Structure/Building

A. Applicant is requesting the City to either construct or provide funding for a building/structure. Please provide estimated building/structure cost, square footage and if the applicant is requesting the City to build or help with funding along with an explanation of request.

N/A

Grants

A. Applicant is requesting a grant from the City. Please provide the amount requested, along with an explanation how the grant will be utilized.

N/A

Other Requests


A. Please provide any other incentive request the applicant would like the City to consider.

Timeline

Once an application is submitted City staff will review for completeness and may request additional information. If deemed appropriate, City staff will begin initial negotiations with applicant. City Council may review an economic incentive request during executive session at a City Council meeting. City Council meetings are held the first and third Tuesday of every month. City Council may review an economic incentive requests at multiple meetings and applicants are requested to allow applicable time in their business plan for staff and City Council review of the incentive request.

Upon receipt of a completed application, the City of Keller may require other information as may be deemed appropriate for evaluating the economic development incentive request. The City of Keller will work closely with the applicant to expedite the application.

I certify the information contained in this application (including all attachments) to be true and correct to the best of my knowledge. I further certify that I have read the "Keller Comprehensive Policy of Economic Development Incentives" and agree to comply with the guidelines and criteria stated therein.

 _____ Signature	<u>COO</u> _____ Title
<u>KEN HARRISON</u> _____ Printed Name	<u>7/6/17</u> _____ Date

Please return the completed application and attachments to:

City of Keller
Economic Development Department
P.O. Box 770
Keller, TX 76244

For assistance, contact:

Keller Economic Development
817-743-4020

Received by: Juan M. Zayas
 Title: Dir. of Econ. Dev. & Public Services
 Date received: 7-10-2017

DENT TENNIS ACADEMY – Phase 1

- 40,000 ft² Hard shell building, including:
 - 5 indoor tennis courts
 - 7,200 ft² Club House
 - Fitness center
 - Bestro
 - Offices
 - Reception

- 10 Outdoor Tennis Courts



