



PO Box 930, Clovis, NM 88102 | 575-763-6600

Dear Sir/Madam:

On behalf of the Clovis City Commission, City of Clovis Economic Incentive Board, and Clovis Economic Development Corporation, we welcome the opportunity to assist you in locating and/or expanding your business to Clovis, New Mexico.

Attached is the Economic Development Project Application for tax funding requests eligible under the Local Economic Development Act (LEDA). Please review and complete the application. CED staff and Small Business Development Center are here to assist you with any questions you might have regarding the application process and/or business plan development.

A nonrefundable application-processing fee of \$1,000.00 payable to the City of Clovis shall be submitted to CED in addition to the [online submission](#) of the LEDA Retail Application. This application form is applicable to the City of Clovis for the Development Incentive Act for land, buildings or infrastructure for retail.

Please call the CED office at 866-963-6600 or 575-763-6600 if you have any specific eligibility questions.

Respectfully,

A handwritten signature in black ink that reads 'Lee Malloy'.

Lee Malloy
President, Clovis Economic Development
lee.malloy@championx.com

Submit applications online at clovisnm.org/ced-home/leda-retail

Address application correspondence to:
Economic Incentive Board
C/O Clovis Economic Development Corporation
105 E Grand Ave
Clovis, New Mexico 88102
staff@clovisedc.com

City of Clovis
Local Economic Development Act (LEDA)
Retail Application Authorization

The undersigned, on behalf of the entity named as:

(Business Name)

hereby applies to the City of Clovis, New Mexico for project participation in the form of land, buildings or infrastructure for retail pursuant to the Local Economic Development Act (5-10-1 to 5-10-13 NMSA 1978) and pursuant to adopted ordinance, policies and procedures of the Clovis City Commission.

The attached Initial Project Financing Questionnaire has been completed to the best of our ability, and the information contained therein, and on any attachments thereto, represent a reasonable comprehensive outline of the Project and the incentives requested in connection therewith.

A nonrefundable application-processing fee of \$1,000.00 payable to the City of Clovis shall be submitted to CED in addition to the online submission of the LEDA Retail application.

Preliminary review and official action of our project is hereby requested.

The undersigned warrants that he or she is authorized to submit this application.

Authorized Officer/Representative:

NAME: _____ TITLE: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

EMAIL: _____ PHONE: _____

SIGNATURE _____ DATE: _____

City of Clovis
Local Economic Development Act (LEDA)
Retail Application – Part I

Instructions: Complete the fillable PDF and [submit online](#) with Part II of this application.

1. General Business Information

a. Legal Name and address of Business Applicant

LEGAL BUSINESS NAME: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

EMAIL: _____ PHONE: _____

b. Legal Business Structure (select one and enter State of Creation)

- Corporation _____
 - Is this a designated Benefit-Corporation Yes No
- Limited Liability Company – Single Member _____
- Limited Liability Company – Multi-Member _____
- Partnership (general, limited, etc) _____
- Sole Proprietorship _____
- Other _____

c. If limited liability company (LLC) was selected above, what is the Applicant's Tax Structure as identified by the Internal Revenue Service (IRS)?

- C-Corporation (IRS Tax Form 1120)
- S-Corporation (IRS Tax Form 1120s)
- Partnership (IRS Tax Form 1065)
- Sole Proprietorship (IRS Tax Form Schedule C)

- ci. If any state other than New Mexico is selected in 1b above, will the Applicant establish a New Mexico business? _____
- cii. Applicant Federal Employer Identification Number (FEIN) _____
OR
Applicant Tax ID Number _____
- ciii. Business Applicant web site address _____

2. Ownership Information

NAME: _____

TITLE: _____

PHYSICAL ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

MAILING ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

EMAIL: _____ PHONE: _____

a. Does Applicant meet the [criteria for definition as a “small business concern,”](#) established by the U.S. Small Business Administration?

- Yes (If selected, please provide details in a separate attachment to the Application.)
- No

City of Clovis
Local Economic Development Act (LEDA)
Retail Application – Part II

Instructions: The purpose of this application is to present a reasonable comprehensive outline of the project (“Project”) for which incentives are being requested. **Please use a separate document to address each item (using the provided headings 1-8).** Submit your application [online](#) in a PDF format. Use “None” or “Not Applicable” where necessary.

1. Impact on Clovis Economy

Review the Retail Gap Impact Analysis: [Clovis Gap 2022 \(click here\)](#)

- a. Explain how the project will provide goods and commodities as identified in the current Retail Gap Impact Analysis as adopted by the Clovis City Commission. Include annual existing and projected new sales that are subject to the New Mexico gross receipts tax
- b. Describe existing competition, especially as it relates to the gap analysis.
- c. Will the initial project be expanded over time? Please explain the expansion opportunities
- d. Include the following monetary values:
 - i. Total amount of new investment
 - ii. Total amount of construction improvements
 - iii. Total amount of equipment improvements
 - iv. Total estimated taxable value of the project upon completion

2. Project Location

- a. Describe Project location
- b. Specify if Project is locating within the [Metropolitan Redevelopment Area \(MRA\)](#), is an infill project, or will be rehabilitating an existing building which will contribute to redevelopment of the area they will be locating to
- c. Indicate the present legal owner of the site of the Project and the relationship between the present legal owner and the Applicant, and whether or not land is to be included in the Project
- d. Zoning

3. Construction Impact (if applicable)

- a. Describe the construction to be undertaken in the project, including square footage, construction type, and location of construction on the project site
- b. Construction/expansion details including cost and timeline. Give the date of anticipated beginning and completion of construction
- c. Number of temporary construction jobs during the term of the project
- d. Number or percentage of local subcontractors on the project
- e. Estimated amount of local construction product purchases from local area
- f. Estimated amount of spending injected in the local economy during construction (excluding secondary spending estimates during period)
- g. Please attach site plan, if available

4. Proven Track Record

- a. Description of other projects that demonstrate Applicant’s good record of completing similar projects and keeping commitments
- b. Previous governmental assistance received

5. Job Creation/Retention

- a. Current employment levels at establishment before expansion
- b. Percentage of the permanent new jobs expected to be filled by City of Clovis residents, as opposed to people relocating from elsewhere
- c. Number of additional jobs (above and beyond the current employment numbers if an existing establishment in the City of Clovis as reported to the New Mexico Department of Labor) to be created by the proposed project

Please submit your answer using the format below:

Year 1 _____

Year 2 _____

Year 3 _____

Year 4 _____

Year 5 _____

Year 6 _____

Year 7 _____

Year 8 _____

Year 9 _____

Year 10 _____

6. Community Impact

- a. Estimated annual expenditure on local products and services for three years
- b. Estimated annual expenditure on out-of-state products and services for three years
- c. How the Project will attract additional business or residents to the community
- d. Any environmental impact of the Applicant’s project

7. **Community Contributions**

- a. Any company policies/plans regarding the promotion of community involvement, donations and volunteerism policy
- b. Positive contributions that the Project will make or already makes to business and/or charitable organizations in the community, including:
 - i. Becoming a member and/or volunteer for Clovis Economic Development Corporation, Clovis/Curry County Chamber of Commerce, Clovis MainStreet, or other local business development organization.
 - ii. Supporting local charitable organizations (United Way of Eastern New Mexico, Food Bank of Eastern New Mexico, civic clubs, etc). Support can be in the form of financial contributions, product or service donations, and volunteer activities.

8. **Financial Arrangements**

- a. Provide the total cost of the improvements to be constructed, including:
 - i. LEDA incentives requested
 - ii. Conventional financing
 - iii. Applicant capital injection
- b. Provide details of any conventional financing (if applicable)
- c. State the credit rating and agency
- d. Provide a statement declaring that the Applicant has no outstanding substantive federal, state or local tax issues. If, however, there are pending issues, thoroughly describe all issues and their status
- e. (For corporations only) An estimated incremental New Mexico corporate income tax as a result of the proposed economic development project assistance, and an estimated annual increase
- f. (For corporations only) An estimated amount of capital expenditures to be qualified for the New Mexico investment tax credit

9. **Financial Statements**

Newly created corporations and limited liability companies shall submit parent company financials.

- a. Existing Businesses:
 - i. Attach the following audited financial statements or other information for the preceding three years:
 - 1. Balance Sheet
 - 2. Profit and Loss Statement, and
 - 3. Statement of Changes in financial position
- OR
- 4. Annual Report to Stockholders, and
 - 5. Report Form 10-K to the Securities and Exchange Commission.

- ii. Detail any changes subsequent to the date of the most recent financial statements which may have a material effect on the Applicant's financial position.
- iii. Operating plan
- iv. Pro-forma operating results for three years

b. Startup Businesses:

- i. Business plan
- ii. Evidence of signed contracts
- iii. Pro forma financial statements (three years)
 - 1. Balance Sheet
 - 2. Profit and Loss Statement, and
 - 3. Cash flow projections

10. **Capital Expenditures**

Using the below categories, list all capital expenditures that will require economic development project assistance:

- a. Land
- b. Buildings
- c. Other infrastructure