



City Of Lamar **Business Incentive Policies**



City of Lamar Business Incentive Policies

Process and Qualifications

- **File Application—Notice of Intent (NOI)**
 - ✓ 30 day review period by Economic Development Committee
 - ✓ Committee may bring recommendation to the Board of Aldermen
 - ✓ Incentive Letter may be awarded by City of Lamar

- **Commit to City Agreement**
 - ✓ Incentives
 - ❖ City of Lamar Obligations
 - ❖ Recipient of Incentives Obligations
 - ❖ Claw back revisions—Loss of incentives
 - ❖ Covenants—User/Zoning Requirements
 - ❖ Provide all documentation requested for compliance

- **Based on Jobs created and capital investment**
 - ✓ Full time positions (minimum 35 hours per week per position)
 - ✓ Pay minimum of \$10.00 Per Hour
 - ✓ Capital investment/improvement based on each incentive qualifier

- **Meet all reporting requirements**
 - ✓ File quarterly reports with City Clerk of Lamar (for jobs-created based incentives)
 - ✓ Allow any quarterly onsite reviews by City of Lamar Economic Development officials
 - ✓ Respond, within thirty (30) days, to all requests made by City of Lamar

- **Qualifying Industries by NAICS Code:**
 - Mining
 - Utilities
 - Construction
 - Manufacturing
 - Wholesale
 - Retail Trade
 - Transportation & Warehousing
 - Information
 - Finance & Insurance
 - Real Estate & Leasing
 - Professional, Scientific & Technical Services
 - Management of Companies & Enterprises
 - Administrative & Support
 - Educational Services
 - Healthcare & Social Services
 - Arts, Entertainment & Recreation (Excludes Gaming)
 - Accommodations (Excluding Drinking Establishments)
 - Other Services (Excluding Religious Organizations)

- **City of Lamar Electricity User Charge Abatement**
 - ✓ City of Lamar will abate utility hookup charges for City of Lamar electric, water & sewer, to the meter/main including the cost of materials and fees to expanding and new businesses; **Based on the cap investment schedule below:**
 - ✓ City of Lamar will provide up to \$1,500 hookup abatement (\$50,000-\$74,999. minimum capital investment)
 - ✓ City of Lamar will provide up to \$2,500 hookup abatement (\$75,000 minimum capital investment)

- **Qualifying Companies are required:**
 - ✓ To be located in the City Limits of Lamar (jobs and facility within City Limits)
 - ✓ To make a capital investment of not less than \$50,000
 - ✓ (to which New Ad Valorem taxes apply)

✓ **Meet the new employees added criteria:**

- Create a minimum of 2 full time jobs with a minimum wage of \$10.00/hour applicable per company with 0-10 employees prior to NOI
- Create a minimum of 3 full time jobs with a minimum wage of \$10.00/hour applicable per company with 11-20 employees prior to NOI
- Create a minimum of 4 full time jobs with a minimum wage of \$10.00/hour applicable per company with 21-50 employees prior to NOI
- Create a minimum of 5 full time jobs with a minimum wage of \$10.00/hour applicable per company with 51+ employees prior to NOI

- **Beginning 90 days after date of Notice of Intent and all qualifiers completed:**

- Electricity Abatement Credits over Three Year Period (applied monthly to invoice)
- Maximum \$15,000 Annually
 - I. Year One: 15%
 - II. Year Two: 10%
 - III. Year Three: 10%

- **City of Lamar Site and Infrastructure Development Assistance**

- ✓ Utilizing State-financed infrastructure funds that can be used to lower or provide the costs of providing access roads, utilities or other works necessary for industrial development
- ✓ Landscaping Assistance up to \$500 for Seed, Straw, Mulch or Rock
- ✓ State Grant funding is discretionary and subject to approval by application

- **City of Lamar Unoccupied Building Renovation Program**

- ✓ 2% Annual Bonus on Electricity Abatement Schedule for Duration of Abatement (e.g., 15% Standard Abatement + 2% Bonus = 17% Abatement)
- ✓ Facility Landscaping or Exterior Paint Assistance up to \$500
- ✓ Qualifying companies required:
 - A. Create the minimum required jobs based on tiered structure
 - B. Renovate currently unoccupied building in city limits of Lamar (vacant twelve (12) or more consecutive months prior to submission of application)
 - C. Minimum Capital Investment of \$100,000

- **City of Lamar Entrepreneurial Start-up Business Support Program**

- ✓ New entrepreneurial businesses can gain key support during first year of business
- ✓ Electricity Abatement of 10% During First year of Operation
- ✓ One (1) year free membership to the Barton County Chamber of Commerce
- ✓ Facility Landscaping or Exterior Paint Assistance up to \$500
- ✓ Qualifying companies are required:
 - A. Create a minimum of two (2), and not more than five (5), new jobs
 - B. Capital investment of a minimum of \$10,000

- **City of Lamar Fast Track Processing:**

- ✓ Being committed to reducing the roadblocks and paperwork that stand in the way of private investment
- ✓ Permits and Licenses should be approved within 30-60 days from the time the company submits a completed application
- ✓ Utility hook-up issued priority preference and completed as scheduled to meet the needs of the business

CITY OF LAMAR LOCAL BUSINESS INCENTIVES APPLICATION (NOTICE OF INTENT)

Name _____ Address _____
Business Name _____ Address _____
Contact Telephone _____
Business Description _____

Business NAICS Code _____
Year Business Started _____ (If New Business Start-up-estimated start date) _____
(Startup business shall include a Business Plan Document with two year projections)

Current # of Employees _____ # of Employees to be added _____

Added employees Average Hourly Wage _____ Minimum Average Hours Per week _____
(documentation of employment, current and added, will be required once such as quarterly employee payroll records)

Total Capital Investment/Improvement Cost \$ _____
(documents of investment include; cancelled checks, official bank documentation, proof of ad valorem tax rolls and/or financial statements)

CAPITAL INVESTMENT DESCRIPTION

(If interested in Unoccupied Building Renovation Program—MUST include documentation of proof for building vacancy for previous 12+ consecutive months.) All approved incentive applicants must attend roundtable luncheon with Economic Development committee not less than two (2) times per calendar year.

I am interested in:

- City of Lamar Electricity User Charge Abatement
- City of Lamar Site and Infrastructure Development Assistance
- City of Lamar Unoccupied Building Renovation Program
- City of Lamar Entrepreneurial Start-up Business Support Program

Applicant Signature _____ Date _____

Please keep this form confidential YES _____ NO _____ *(Check what applies to your business)*

I certify that the information I have given on this application is complete and correct. I understand my failure to provide complete, accurate and truthful information on the application will be grounds to deny or withdraw application from approval process. I understand that the Business Incentive Policies of the City of Lamar are subject to change by the Board of Aldermen of the City of Lamar at any time. All documentation showing proof of capital expenditures needs to be submitted within 6 months of approval of application.

***Please deliver or mail form to:
Lamar City Hall, ATTN CITY CLERK, 1104 Broadway Street, Lamar MO 64759-1759**