

GREATER ARTESIA ECONOMIC DEVELOPMENT CORPORATION  
Greater Artesia Chamber of Commerce  
107 No. First Street  
Artesia, NM 88210  
505/746-2744

**Economic Development Project Proposal**  
**Application**

As stated in Ordinance No. 646 of the City of Artesia, pertaining to matters of Economic Development Planning, any qualifying entity meeting the definition set forth in subsection [11-11.4 SFCC 1987] may propose an economic development project to the city. Meeting the definition of a qualifying entity does not create any obligation on the part of the city. Qualifying entities shall submit this form and other requested information to the Greater Artesia Chamber of Commerce – Economic Development office.

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Business Name \_\_\_\_\_

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Address \_\_\_\_\_

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City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

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Telephone No. \_\_\_\_\_ Fax No. \_\_\_\_\_ E-mail Address \_\_\_\_\_

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Federal Employer I.D. No. (FEIN) \_\_\_\_\_ NM CRS I.D. No. \_\_\_\_\_ City Business License \_\_\_\_\_

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Identification:

Proprietorship       Partnership       Corporation       LLC  
 S Corporation       Exempt 501 © \_\_\_\_\_       Other

- Include:  Incorporation Papers with By-Laws  
 List of Board of Directors/Executive Director with Addresses  
 Resumes of All Directors and Officials

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Financial:

- Provide:  Financial Statements (Income Statements and Balance Sheets) for the Past Three Years  
 Projected Income Statement for at Least Three Years

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Disclosure:      If any answer to any of the following is “Yes”, attach a written explanation

Has the business or any officers ever been involved in a bankruptcy? \_\_\_\_\_  
Has the business or any officers ever defaulted obligations on which payments are not current? \_\_\_\_\_  
Does the entity have any loans or other financial obligations on which payments are not current? \_\_\_\_\_

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Organization:

- Organization Chart of the Entity
- Business Plan for the Proposed Project (Include Pro-forma Cash Flow Analysis)
- Outline of Terms, Conditions, Location, Scope and Requirements for the Project
- List and Description of Previous Projects
- Resumes of Key Staff to be Associated with the Project (Other than Directors & Officers)

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Funding Sources for Project:

Identify the Equity Investment Proposed for the Project: \_\_\_\_\_

Identify the assistance being requested of the GAEDC and City of Artesia (Including Value): \_\_\_\_\_

Identify funding sources other than the City (Include letters of commitment or intent to fund): \_\_\_\_\_

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Cost Benefit Analysis:

All applicants for economic development projects requesting economic assistance from the City must submit a cost-benefit analysis. Unless otherwise specified by the GAEDC, the applicant may determine the format and methodology used for the cost-benefit analysis. The GAEDC Board of Directors will review and approve the methodology used. The source and rationale for any multiplier effects must be identified. The cost-benefit analysis must show that the City will recoup the value of its donation within a period of ten (10) years. The analysis will address but not be limited to the following:

- the number and types of jobs to be created, both temporary construction jobs and permanent jobs
- pay scales for all jobs created
- determination of which jobs are expected to be filled locally and which will be filled by transfers from other facilities or recruited from outside the Artesia area
- total payroll expected at start-up and after one year
- anticipated impact of project on local tax base
- anticipated impact on local schools system and hospital and medical facilities

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Other Information:

Include Other Information to Assist the GAEDC and the City of Artesia to Make a Determination as to Whether the Applicant is a Qualifying Entity

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