

MEMORANDUM

To: Mayor Don Keil and the Seguin City Council

CC: Doug Faseler, City Manager

From: Terry M. Treviño, Executive Director of Seguin Economic Development
Melissa Trost, Assistant Director of Economic Development

RE: Texas Capital Fund Infrastructure Development for Walmart

Date: July 1, 2015

Background Information:

The Texas Capital Fund (TCF) Infrastructure Development Program, through the Texas Department of Agriculture (TDA) is an economic development tool designed to provide financial resources to non-entitlement (city's with less than 50,000 population) communities. Funds from this program can be utilized for public infrastructure needed to assist a business that commits to create and/or retain permanent jobs, primarily for low and moderate income persons.

The Texas Capital Fund Infrastructure Development Program has an open application period wherein applications received on or before the 20th of each month will be reviewed for funding based on competitive scoring factors and funding availability.

The Infrastructure Development Program requires the city to hold a public hearing, and to pass a resolution approving the submittal of an application to TDA. In requesting \$1,000,000 from the Department, the grant would require a \$4,000,000 match to be expended and documented by the city and/or company. The resolution must support the application, quantify the request and authorize a person to act in all matters with TDA and the application/contract.

This proposed application is in support of the infrastructure needed for Walmart's new construction.

Please see attachments