

3015 Bellmead Drive
Bellmead, Texas 76705

**Bellmead Economic Development Corporation
Board**

www.bellmead.com

Cynthia Ward
City Clerk
(254) 799-2436

Tuesday, December 14, 2010

5:30 PM

Bellmead City Hall

The City of Bellmead, Texas reserves the right to meet in closed session on any agenda item should the need arise and if applicable pursuant to authorization by Title 5, Chapter §551 of the Texas Government Code.

**NOTICE OF PROJECT AND NOTICE OF PUBLIC HEARING AND EXPENDITURE OF FUNDS
FROM THE BELLMEAD ECONOMIC DEVELOPMENT CORPORATION**

NOTICE IS HEREBY GIVEN that the Bellmead Economic Development Corporation intends to participate in a "Project", as defined in the Development Corporation Act of 1979, as amended, Texas Revised Civil Statutes Annotated Article 5190.6. This project has been named the Bellmead Business Assistance Loan Project.

Public funds of the Bellmead Economic Development Corporation are being considered for this project in the following areas:

PART ONE: Assist existing businesses in need by offering loans of up to \$10,000 with a low interest rate that is from 2 – 5% based on the number of years for repayment. This portion will be open only for businesses in the downtown Bellmead area until January 2011 at which time it will be opened up to any business in Bellmead.

PART TWO: Assist in the start-up and creation of new businesses by providing loans of up to \$10,000 with a low interest rate that is from 2 – 5% based on the number of years for repayment. At least half of the loan value must be secured with assets. Applicant must provide a business plan and have a registered DBA name. Applicant must also be able to show an appropriate amount of experience in the selected field, allow a credit report to be pulled and agree to operate the new business in the city of Bellmead for the life of the loan. Funding for part one and two shall not exceed \$90,000

PART THREE: Assist existing businesses with a specific need by providing a small grant of up to \$1,500. The grant must be used for a current specific need such as a piece of equipment. Funding for part three shall be for up to 10 grants and shall not exceed \$10,000. This grant will be open only for businesses in the downtown Bellmead area until January 2011 at which time it will be opened up to any business in Bellmead.

The total cost for this project shall not exceed \$100,000. The potential benefit to the city would be to strengthen and retain current businesses in need to maintain current job and income levels. It would also help with the creation of new jobs to help eliminate underemployment.

A public hearing on the expenditure of funds for this project will be held by the Board of Directors of the Bellmead Economic Development Corporation during a meeting to be held at 5:30 p.m. on Tuesday, December 14, 2010, at the Bellmead City Hall located at 3015 Bellmead Dr. in Bellmead, Texas. All interested persons are invited to attend the hearing to express their views with respect to the Project. The hearing site is accessible to handicapped persons.

**NOTICE OF PROJECT AND NOTICE OF PUBLIC HEARING AND EXPENDITURE OF FUNDS
FROM THE BELLMEAD ECONOMIC DEVELOPMENT CORPORATION**

NOTICE IS HEREBY GIVEN that the Bellmead Economic Development Corporation intends to participate in a "Project", as defined in the Development Corporation Act of 1979, as amended, Texas

Revised Civil Statutes Annotated Article 5190.6. This project has been named the Bellmead Splash Park Safety Project.

Public funds of the Bellmead Economic Development Corporation are being considered for this project in the following area:

Resurface the concrete area where the water splashes and sprays on the children with a non skid surface to help prevent slips and falls. Surface with a rubberized material designed to help cushion any inadvertent falls which may still occur even with the non skid surface. Funding for this project is not expected to exceed \$18,000. The potential benefit to the city would be to increase the safety of the Splash Park to help prevent falls and also to cushion the falls that still may occur. With this safety issue being resolved the Splash Park would be able to remain open increasing the use of this park by our children.

A public hearing on the expenditure of funds for this project will be held by the Board of Directors of the Bellmead Economic Development Corporation during a meeting to be held at 5:30 p.m. on Tuesday, December 14, 2010, at the Bellmead City Hall located at 3015 Bellmead Dr. in Bellmead, Texas. All interested persons are invited to attend the hearing to express their views with respect to the Project. The hearing site is accessible to handicapped persons.

NOTICE OF PROJECT AND NOTICE OF PUBLIC HEARING AND EXPENDITURE OF FUNDS FROM THE BELLMEAD ECONOMIC DEVELOPMENT CORPORATION

NOTICE IS HEREBY GIVEN that the Bellmead Economic Development Corporation intends to participate in a "Project", as defined in the Development Corporation Act of 1979, as amended, Texas Revised Civil Statutes Annotated Article 5190.6. This project has been named the Bellmead New Business Rent Subsidy Project.

Public funds of the Bellmead Economic Development Corporation are being considered for this project in the following area:

Provide matching funds for businesses that are new to Bellmead that will occupy a previously empty facility. Funds will be paid directly to the property owner in the amount of half of the rent for the facility for a period of up to one year or the total expenditure of \$1800 per new business in any new location. The maximum amount of money for this grant project shall not exceed \$10,000. The potential benefit to the city would be to (a) increase economic activity within the city; (b) provide incentives for new businesses and thus new jobs to be created in the city which helps to eliminate underemployment; and (c) help to eliminate empty or vacant business property by filling the vacancy with the new business. This will help to reduce the number of vacant properties which contribute to an unoccupied and abandoned or blighted appearance.

A public hearing on the expenditure of funds for this project will be held by the Board of Directors of the Bellmead Economic Development Corporation during a meeting to be held at 5:30 p.m. on Tuesday, December 14, 2010, at the Bellmead City Hall located at 3015 Bellmead Dr. in Bellmead, Texas. All interested persons are invited to attend the hearing to express their views with respect to the Project. The hearing site is accessible to handicapped persons.

ADJOURNMENT

CERTIFICATION

I certify that the attached Notice of Meeting was posted on the bulletin board and in the Message Centers located on the front northwest side of the City Hall Building, located at 3015 Bellmead Drive on the December 6th, 2010 at 4:00p.m. This notice will remain so posted continuously for at least 72 hours preceding the scheduled time of said meeting in accordance with Chapter 551 of the Texas Government Code.

Cynthia Ward, City Clerk

NOTICE

In compliance with the American with Disabilities Act, the City of Bellmead will provide reasonable accommodations for persons attending and /or participating in this Council Meeting. To better serve you, request must be made at least 24 hours prior to the meeting. Contact the City at (254) 799-2436 or by Fax at (254) 799-5969. The building is wheelchair accessible, with parking available, the front and east side of the building.

I certify that the attached Notice and Agenda of items to be considered by the City Council was removed by me from the bulletin board at the City Hall on the _____ day of _____ 2010.