



Business Incentives



Business-Friendly Terrell America

Terrell America is Ready When You're Ready

Terrell wants to be a partner in your success. In order to encourage expansions or relocations, our incentive program is one of the most aggressive in the State of Texas. Visit the links below to learn about programs, grants and loans available to companies who invest in our city.

The Terrell Economic Development Corporation (TEDC) was formed in 1990 after the passage of a \$.005 sales tax proposition. Terrell was one of the first cities in the State to implement this program and has aggressively sought projects using the dollars generated.

The main criteria used in the allocation of funding are the number of jobs created and total economic impact. A minimum of 15 jobs and \$500,000.00 investment is required to qualify for assistance. Each project is judged on its own merit, with types of jobs created and payroll the most important factors. Assistance available from TEDC is in the form of:

- Grants

- Infrastructure improvements
- Tax Abatement/Triple Freeport
- Texas Capital Fund
- Enterprise Zones
- Job Training under the Skills Development Fund

To apply for assistance from TEDC, request an application and submit it with all the necessary support documents.

[TEDC Application](#)

Grants

Infrastructure Improvements

Tax Abatement/Triple Freeport

All taxing entities in the City of Terrell have adopted a policy for tax abatement for new/existing business and industry locations in Terrell.

(a) Central Business District

To qualify for central business district abatements, businesses:

- Must increase the ad valorem tax value of a property by at least \$150,000 in new construction in the central business district, or
- Must increase the ad valorem tax value of a property by at least \$50,000 in rehabilitation of an existing structure in the central business district.

(b) Enterprise Zone (Metrocrest Business Park and the Airport Business Park)

To qualify for tax abatements in Terrell Enterprise Zones, businesses:

- Must add at least 25 new or retained jobs, and
- Must increase the ad valorem value of a property by at least \$500,000 in new construction, or
- Must increase the ad valorem value of a property by at least \$250,000 in rehabilitation of an existing structure.

Procedural Guidelines

For more information on applying for abatements, contact Ray Dunlap, PCED, at 972-524-5704.

Application For Tax Abatement: ([word format](#)) ([pdf format](#))

Texas Capital Fund

The City of Terrell is qualified to submit applications for an eligible activity to the Texas Department of Commerce. Businesses with a three year track record are desirable, but not mandatory. There are no limitations on the personal net worth of the business owners. Complete applications are selected on a statewide competitive basis with scoring allowed for (1) community distress, (2) benefits to low/moderate income persons, (3) private leverage, (4) number of employees and (5) other.

What are the terms?

- Loan amount: Must not exceed \$800,000
- Purpose of loan: Fixed assets, working capital

- Maturity of loan: Flexible - typically tied to the economic life of the assets purchased with the loan
- Rate of interest: Flexible - typically low rate financing from 3 to 8%

If approved, the state awards the city a grant. The grant is then loaned to the project principal(s). The repayment funds to the city are recycled for other economic development or community development activities.

[Texas Capital Fund](#)

Enterprise Zones

Job Training under the Skills Development Fund

Funding is available based on number of jobs and investment.

[Skills Development Fund for Employers](#)