

City of Spring Valley Village
Economic Development Incentive Policy

The Economic Development Incentive Policy is limited to companies that meet the following criteria:

1. The company does not have a situs in the City of Spring Valley Village (CSVV) that produces Taxable Sales which CSVV would directly benefit as of December 1, 2009;
2. The company does not occupy first floor retail space in the CSVV;
3. The company's annualized Gross Texas Taxable Sales are equal to or greater than \$600,000;
4. The company agrees to execute an "Economic Development Agreement" must agree to the following conditions:
 - Taxable Retail Sales between \$0 and \$2,000,000 will earn a 25% sales tax rebate.
 - Taxable Retail Sales between \$2,000,000 and \$5,000,000 will earn a 35% sales tax rebate.
 - Taxable Retail Sales over \$5,000,000 will earn a 50% sales tax rebate.
 - Developer incentives may apply for tenants with aggregate taxable retail sales in excess of \$5,000,000 within a single building.
5. and, all economic development incentives will have a term not to exceed 10 years.