

Pecos 4B Economic Development Corporation
119 S. Cedar
Pecos, Texas 79772

Grant.StorefrontImprovementPerformanceAgreement.20240115

STOREFRONT IMPROVEMENT PERFORMANCE AGREEMENT

_____ (Company Name)

_____ (Physical Address)

_____ (Mailing Address)

Pecos, TX 79772
Reeves County

RE: Applicant, _____

The Pecos 4B Economic Development Corporation (hereinafter called the PEDC) and _____, wish to enter into a Performance Agreement, as part of the PEDC Storefront Improvement Program on the following terms:

To better describe the obligation and agreements of the PEDC, and _____, (hereinafter called Applicant), regarding the reimbursement of funds for the purpose of updating and renovating the exterior, per the Guidelines and Criteria of the PEDC Storefront Improvement Program for the business known as _____, located in Pecos, Reeves County, Texas, the PEDC and Applicant agree as follows:

1. PEDC agrees to reimburse the Applicant up to, but not to exceed, the sum of _____.

2. The amount described in Item #1 one, above, will be reimbursed by PEDC if Applicant completes the following obligations within **ninety (90) days** from the date of this Agreement, said obligations being as follows:

(a) Applicant agrees to retain or create full time employment for (____) persons in Pecos, Texas.

(b) The jobs so retained or created must be in place at the conclusion of the Storefront Improvement Project.

(c) Receipts for entire project are supplied to the PEDC within 6 months of the date of this Agreement

3. The reimbursement funds representing the \$ _____ shall be utilized by Applicant to enhance the Applicant's Storefront Appearance in accordance with the Storefront Improvement Guidelines and Criteria and as approved by the PEDC Board of Directors for the business known as _____, in Pecos, Reeves County, Texas.

4. Total Capital cost for this project should not exceed _____

5. By Applicant's execution of this Performance Agreement, and receipt of a public subsidy, Applicant certifies that Applicant's business or a branch, division, or department of the business, does not and will not knowingly employ an undocumented worker. If after receiving a public subsidy, the business or a branch, division, or department of the business is convicted of a violation under 8 U.S.C. Section 1324 (a) (f), the business shall repay the amount of the public subsidy with interest at the rate and according to the other terms provided by the Performance Agreement not later than the 120th day after the date the Pecos Economic Development Corporation notified the Applicant's business of the violation.

Applicant shall not assign this Performance Agreement without the written consent of the PEDC.

If any one or more of the provisions of this Performance Agreement, or the application of any such provision to any person, entity, or set of circumstances, shall be determined to be invalid, unlawful, or unenforceable to any extent at any time, the remainder of this Performance Agreement, and the application of such provision to persons, entities, or circumstances other than those as to which it is determined to be invalid, unlawful, or unenforceable, shall not be affected, and shall continue to be enforceable to the fullest extent permitted by law. Any invalid, unlawful, or unenforceable provision hereof shall be reformed to the extent necessary to render it valid, lawful, and enforceable in a manner consistent with the intentions of the parties hereto regarding such provision.

By execution of this Performance Agreement the PEDC and Applicant agree to all terms as contained herein, and this agreement shall be binding on the parties hereto, their heirs, successors, and assigns.

Dated this _____ of _____, 20____

AGREED AND ACCEPTED

By: _____

CHAIRMAN OF THE

PECOS 4B ECONOMIC DEVELOPMENT CORPORATION

By: _____

_____, **OWNER of** _____