

# Bandera Economic Development Corporation (BEDC)

## Incentive Program Mission Statement

BEDC Incentive Program is to encourage economic growth and preservation of historic integrity, by assisting businesses that provide services and promote further education as well as supporting established businesses be good stewards of our existing properties within the City of Bandera through maintenance and ADA compliance upgrades.

# Student Business Idea Competition

The BEDC acknowledges our students' contribution to provide creative solutions that address economic needs within our community. The BEDC offers a Student Business Idea Competition with monetary prizes through scholarships to promote student involvement through the creation of business plans or models to sustain business development, employment opportunities, and innovative solutions. The BEDC intention for the Student Business Idea Competition is to provide local businesses, organizations or other entities with the incentive to challenge students to use collective knowledge in finding new and innovative ideas by meeting the needs of our community in hopes to develop future leaders.

Per Local Government Code Chapter 505, Sec. 505.158. PROJECTS RELATED TO BUSINESS DEVELOPMENT IN CERTAIN SMALL MUNICIPALITIES, the Bandera EDC, as a Type B corporation authorized to be created by a municipality with a population of 20,000 or less, can fund projects found by the board of directors to promote new or expanded business development.

The BEDC will reimburse cost of prizes awarded in scholarships to winning students. All applications will be considered on a first-come, first-served basis according to available funds, and must be submitted by the first day of the month of the regularly scheduled meeting during which the applicant would like to be considered. If applications are not completed properly, they will be returned and moved to the next month's agenda or when the application is completed correctly. Attendance at the meeting during which your application is considered is REQUIRED.

The BEDC Board of Directors will evaluate applications based on the following criteria:

- Future contribution to the City of Bandera
- Future contribution to the sales tax revenue of the City of Bandera
- Submission does not include copyrighted work without permission of the author or creator
- Students may receive assistance from peers and adults and may conduct research as necessary to use collective knowledge in the development of their idea, however, the work must be the students' own
- Solve a current economic development issue within Bandera County through a more cost-efficient method to do current business or offer a new and innovative idea to improve our community sustainability
- Eligible students qualified to compete within the competition have not yet completed high school and/or are 19 years of age or younger and reside in Bandera County
- Complete with rules, regulations, fair judging process and prize criteria
- Located within the City Limits of Bandera

For questions regarding the application or application process, please contact:  
Bandera EDC at [banderaedc@gmail.com](mailto:banderaedc@gmail.com)

## Bandera Economic Development Corporation Student Business Idea Competition

Submit application materials in hard copy to City Hall, 511 Main Street, or via email to [banderaedc@gmail.com](mailto:banderaedc@gmail.com).

Student Name: \_\_\_\_\_ Age: \_\_\_\_\_

Student Address: \_\_\_\_\_

Contact Phone: \_\_\_\_\_ Contact Email: \_\_\_\_\_

Name of School: \_\_\_\_\_

If the business idea is proposed by a team, please fill out the information for the team contact above, and attach an additional sheet listing the same information for the additional team members.

What is the name of your business idea? \_\_\_\_\_

What kind of business is it?

\_\_\_\_\_

\_\_\_\_\_

Applicant's Signature

Date

\_\_\_\_\_

Building Owner's Signature

Date

Attach the following (REQUIRED):

1. Student Business Idea proposal
2. Supporting documentation of the Student Business Idea and any other information to aid the BEDC Board of Directors in determining if a performance agreement is feasible for the business
3. Supporting information on any other funding or resources for this project provided by local, state and federal governments and/or for-profit and non-profit institutions

If applicable, attach the following:

1. Additional pages describing your Student Business Idea proposal, including any images, graphics, tables, graphs, financial information etc. as necessary to communicate your idea
2. If the idea is for a specific location, provide information, including photos, of that location
3. Business ideas often include the concept for the company, a plan for revenue, a plan for costs, information about employees and wages, information about the customer they are trying to reach and the type of buildings or equipment required

The BEDC Board of Directors recognizes that creative ideas are sometimes best expressed through large scale, digital or textured media. However, so that the Directors can have copies to review and so that the BEDC can keep submissions on file and/or be able to publish them online if they deem it appropriate, please provide contest submissions in an 8.5x11 letter-size format, either in vertical or horizontal orientation. The number of pages is not limited, but please keep in mind that submissions that concisely present the business idea and are clearly stated will help to give a more professional presentation.

1. All ideas submitted will remain the property of the author or authors, however, the BEDC will keep a copy of all submissions and reserves the right to publish ideas as they see fit to promote the idea, the contest or both.