




Item Number: \_\_\_\_\_  
(for Committee use only)

## AGENDA COORDINATION FORM Bexar County Commissioners Court

Type of Agenda Item (Choose one):	Ceremonial <input type="checkbox"/>	Special Presentation <input type="checkbox"/>	Time Certain <input type="checkbox"/>	Consent <input type="checkbox"/>	Individual <input checked="" type="checkbox"/>
Sponsoring Office/Department:	Economic Development				
Recipient Agency / Individual Name:					
Contact Person:	Melissa Shannon	Phone Number:	335-2271	Court Date Requested:	12/15/15
Presenter:	David Marquez	Phone Number:	335-0661	Deadline for Action:	12/15/15
Audio / Visual Presentation:	Y <input checked="" type="checkbox"/> N <input type="checkbox"/>	PowerPoint?	Y <input checked="" type="checkbox"/> N <input type="checkbox"/>	ADA Assistance Required (type):	
Official/Department Head Signature:				Small, Minority, Women-owned Business Enterprise (SMWBE) Impact:	Y <input type="checkbox"/> N <input checked="" type="checkbox"/>

### **CAPTION:**

Presentation, discussion and appropriate action regarding an Incentive Application submitted by AmeriCredit Financial Services, Inc. (dba GM Financial).

**ESTIMATED PRESENTATION TIME:** 10 mins

### **BACKGROUND:**

On August 3, 2015 Bexar County received an Incentive Application from AmeriCredit Financial Services, Inc. (dba GM Financial), who plans to construct a financial service center in Westover Hills (Precinct 1) for the purpose of providing customer care and funding assistance.

GM Financial is the captive finance company and the wholly owned subsidiary of General Motors, and is headquartered in Fort Worth, Texas. The company is a global provider of auto finance solutions, with operations in the U.S., Canada, China, Europe and Latin America. They also offer commercial lending products to dealers to help them finance and grow their businesses. GM Financial has operations in 20 countries, providing auto finance solutions to approximately 16,000 dealers worldwide and earning assets of \$53 billion, as of September 30, 2015.

GM Financial was also considering other sites in Texas, Tennessee, and Kansas. They plan to make capital investments totaling \$24.5 million and create 490 new jobs with an average annual salary of \$49,794.

### **RECOMMENDED MOTION:**

Direct staff to negotiate a Tax Abatement Agreement with AmeriCredit Financial Services, Inc. (dba GM Financial).

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**FISCAL ASSESSMENT: APPLICABLE**

Yes ☐

No ☒

Fiscal Note ☐

1	Is this a revenue or expense?	Revenue <input type="checkbox"/>	Expense <input type="checkbox"/>
2	Dollar amount of revenue or expense associated with item?		
3	Is this a budgeted revenue or expense?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
4	Does this item require additional staff?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
5	Will this increase your current budget?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
6	Impact on future Budget? If Yes, Explain in Comments.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
7	Current End-of-Year Expenditure Estimate-for impacted Object Code(s)?		
8	If an expense, what is the current Object Code budget amount?		
9	If an expense, are sufficient funds currently budgeted in the Object Code?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
10	If an expense, are sufficient funds currently budgeted in the Appropriation	Yes <input type="checkbox"/>	No <input type="checkbox"/>
11	List impacted offices or departments or note if countywide:		
12	Fund number:		
13	Org number and Agency Code:		
14	Object Code number:		
15	If this is a grant, what is the estimated amount of program income?		
16	If this is a grant, what is the amount of Grantor funding?		
17	If this is a grant, what is the required County cash match?		
18	If this is a grant, what is the required County in-kind/allocation match?		
19	If this is a grant, was item approved by the Grant Review Committee?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
20	Comments: This item is a discussion regarding an application for a Tax Abatement by AmeriCredit Financial Services, Inc. (dba GM Financial). There is no fiscal impact at this time.		
21	Coordinated by: <u>Melissa Shannon</u> Verified By: <u>Patrick Grabiec 11-17-2015</u>		



# **INCENTIVE APPLICATION**

**AmeriCredit Financial Services, Inc.  
d/b/a GM Financial**



# BACKGROUND

- Corporate Campus
- Precinct 1
  - North Ellison Road at Westover Link
- New Investment
  - \$26.5 Million





# **JOBS**

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- Total Global Workforce: 7,500
- Current Local Workforce: 0
- New Full-Time Positions: 490
- Average Annual Salary: \$49,794



# FISCAL IMPACT

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- Current County Annual Tax Revenue: \$13,228.16
- 6-year, 90% Real and Personal Property Tax Abatement:
- County's Total Abated: \$ 406,148
- County's Total Realized: \$ 120,847
- New annual tax revenue to other entities:
- Flood Control: \$9,494
- UHS: \$85,485



# RECOMMENDED MOTION

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Direct staff to negotiate a Tax Abatement Agreement with AmeriCredit Financial Services, Inc.