

TIF APPLICATION AND FEE SCHEDULE
Community Redevelopment Authority
of the City of Fort Calhoun, Nebraska

TIF APPLICATION

- 1) Business Name: _____
Contact Person: _____
Street Address: _____
Mailing Address: _____
Telephone: _____
Fax: _____
Email: _____
Business Structure: _____
Owners: _____
- 2) Brief description of the business and number of employees (including number/type of jobs that will be created by this project and the approximate range of salaries for the jobs created):

- 3) Present Ownership of the Project site and legal description:

- 4) Physical project description: (Building square footage, size of property, description of building materials, etc.)

NOTE: If property is to be subdivided, attach platting planned.

Please attach a site plan for the project.

5) Total Construction Cost of the Project (Please attach line itemized construction budget, if available.)

6. Estimated Eligible Expenses Allowed under the Community Development Law: (Please attach line itemized construction budget, if available.)

a) Land Acquisition, if applicable: _____

b) Site Preparation (itemize):

(i) Demolition: _____

(ii) Grading: _____

(iii) Site Preparation: _____

(iv) Other (explain): _____

c) Professional Fees:

(i) Architect: _____

(ii) Engineering: _____

(iii) Legal: _____

d) Public Infrastructure:

(i) Water: _____

(ii) Sanitary Sewer: _____

(iii) Storm Sewer: _____

(iv) Electrical: _____

(v) Street: _____

(vi) Lighting: _____

(vii) Public Spaces: _____

(viii) Public Parking: _____

(ix) Natural Gas: _____

(x) City Engineering: _____

e) Other Expenses: _____

Total: _____

7) Ad Valorem Tax Calculation:

a) Current Assessed Valuation of Project Site: _____

b) Estimated Assessed Valuation upon Completion: _____

c) Increase in Assessed Valuation (Estimated-Current): _____

d) Current Annual Property Taxes: _____

e) Estimated Annual Property Taxes upon Completion: _____

f) Increase in Annual Property Taxes: _____

8) Source of Financing:

a) Equity: _____

b) Bank Loan: _____

c) Tax Increment Financing: _____

d) Other: _____

9) Name and Address of architect, engineer, and general contractor:

a) Architect:

Name: _____

Address: _____

Phone Number: _____

b) Engineer:

Name: _____

Address: _____

Phone Number: _____

c) General Contractor:

Name: _____

Address: _____

Phone Number: _____

10) Project construction schedule:

a) Construction start date: _____

b) Construction completion date: _____

c) If project is phased:

Year: _____ % Complete: _____

Year: _____ % Complete: _____

11) Municipal Reference (if applicable). Please name any other municipality wherein the applicant, or other corporations the applicant has been involved with, has completed developments within the last five years:

12) Amount of TIF Request: _____

(Note: If the application is approved, the applicant is not entitled to receive the requested TIF amount. The actual amount of the TIF loan will vary depending on multiple factors including Lender interest rates, identification of eligible expenditures, and additional information identified during the TIF process.)

13) You must attach a statement of necessity for use of tax increment financing. Explain why TIF is necessary for this project, and whether you could proceed with the project, as designed, without the use of TIF.

14) Have you filed do you intend to file an application with the Department of Revenue to receive tax incentives under the Nebraska Advantage Act for this project? _____.

a. If an application has been filed, has it been approved? _____

b. Does your application include or will it include, as one of the tax incentives, a refund of the city's local option sales tax revenue? _____

FEE SCHEDULE

1. TIF Application Fee. A nonrefundable \$500 TIF Application Fee shall be submitted with each TIF Application. A TIF Application will be incomplete and will not be reviewed by the CRA without said TIF Application Fee.

2. Processing Fee. If the TIF Application is approved by the CRA, the applicant shall pay a nonrefundable Processing Fee of \$3,000 before the CRA shall proceed with the preparation of documents for the redevelopment project. Said Processing Fee shall be applied towards the Administrative Fee described in item 3 below. If the Processing Fee is not paid within ninety (90) days, the project shall be considered abandoned. The approval of a TIF Application and the payment of the Processing Fee does not guaranty that the proposed redevelopment project will be approved.

3. Administrative Fee. For all approved redevelopment projects, the redeveloper shall pay an Administrative Fee equal to 3% of the TIF Indebtedness issued for the Project.

Adopted May 16, 2018

4811-7685-7438, v. 1