

CITY OF NEOGA

Tax Increment Financing District Redevelopment Program Application

Applications must be reviewed and approved before the project begins. Work completed prior to City review and formal approval by City Council is ineligible for reimbursement. If there is a significant change in the scope of the project after the application has been approved; the applicant must re-apply with the scope of the new project.

Please submit application to: City Administrator / Clerk
City of Neoga
533 Chestnut Avenue
P O Box 248
Neoga, IL. 62447

Applicant Name: _____ Business Name: _____

Applicant Mailing Address: _____

Applicant Phone Number: _____ Fax: _____

Email Address: _____

Federal Employer Identification Number (FEIN) _____

Type of Business Entity (Circle One)

Individual Corporation General Partnership Other: _____

Limited Liability Company Limited Partnership

I am applying for a \$ _____ Loan Grant Combination

 \$ _____ Grant \$ _____ Loan

Project Category:

- New Business Construction
- Business Relocation/Expansion/Rehabilitation
- Façade Restoration Grant or Loan
- Emergency Structural Repairs
- ADA, Life Safety, Building Code, and Electrical Rehabilitation

Building Name: _____

Building Address: _____

How is the title held to the property?

- Individual Corporation Land Trust
 Partnership Limited Liability Company Other: _____

1. Name(s) of property owner(s) *(All beneficial owners of a Land Trust, members of a Corporation, Limited Liability Company and partners in a partnership must be listed):*

Owner(s) phone: _____

If the grantee is not the same as the owner, explain: _____

_____.

2. Building Date:	TOTAL	ADDRESSED BY PROJECT
Site Square Footage:	_____	_____
Building square footage:	_____	_____
Number of floors in building	_____	_____
Approximate year constructed	_____	
Real Estate Taxes Paid:	_____	Last Year Paid _____

3. Current Use:

4. General Project Description and / or Proposed Use:

5. Is the proposed use permitted under the current zoning classification applicable to the property? If not, will a zoning change or special use permit be required?

6. Identify the proposed tenants of the project. Indicate whether leases have been negotiated and provide the status of any such negotiations.

7. Who will own the developed property?

8. Provide a brief description of the public benefit to the City resulting from the development of the proposed project including improvements to any public infrastructure and economic quality of life issues for the area.

9. Discuss how the proposed project addresses the objectives and project activities set forth in the City of Neoga TIF Redevelopment Plan including an explanation as to how the project will eliminate or mitigate blighting conditions in the area.

10. Describe how the proposed project will stabilize the surrounding area and promote additional development in adjacent areas.

11. Provide an estimate of the total number of jobs to be created or retained by the proposed project, including salary ranges.

b. Present Number of Employees Full Time _____ Part time _____

c. Anticipated Number of Employees Full Time _____ Part time _____

d. List job classifications, salary ranges, and number of hour search job classification is expected to work:

12. If the proposed project includes commercial uses, explain how the project will encourage the inflow of customers from outside the city's midtown area or which will provide retail or other commercial services currently unavailable or in limited supply in the midtown area.

13. Project Financing:

a. Description of construction/renovation cost estimate for project:

- i. Applicable to Project Yes _____ No _____
- ii. Item Description _____ Costs _____
 Item Description _____ Costs _____
 Item Description _____ Costs _____

b. Description of Machinery/Equipment Acquisition for project (For info only)

- i. Applicable to Project Yes _____ No _____
- ii. Item Description _____ Costs _____
 Item Description _____ Costs _____
 Item Description _____ Costs _____

c. Description of Furniture/Fixture Acquisition for Project (For info only)

- i. Applicable to Project Yes _____ No _____
- ii. Item Description _____ Costs _____
 Item Description _____ Costs _____
 Item Description _____ Costs _____

14. Sources and Uses of Funds

	<u>City</u> <u>TIF</u>	<u>Bank</u>	<u>Owner</u> <u>Equity</u>	<u>Other</u>
Land Acquisition	\$ _____	\$ _____	\$ _____	\$ _____
Building Acquisition	\$ _____	\$ _____	\$ _____	\$ _____
Façade Improvement	\$ _____	\$ _____	\$ _____	\$ _____
Architectural	\$ _____	\$ _____	\$ _____	\$ _____
Building Rehab	\$ _____	\$ _____	\$ _____	\$ _____
Equipment/Fixtures	\$ _____	\$ _____	\$ _____	\$ _____
Furnishings	\$ _____	\$ _____	\$ _____	\$ _____
Emergency Repairs	\$ _____	\$ _____	\$ _____	\$ _____
ADA/Life Safety	\$ _____	\$ _____	\$ _____	\$ _____
Building Code/Elec.	\$ _____	\$ _____	\$ _____	\$ _____
TOTAL	\$ _____	\$ _____	\$ _____	\$ _____

15. Provide narrative explaining why the project is not feasible and could not be carried out without TIF funding assistance:

16. Provide evidence that the Applicant possesses the financial ability to complete and operate the proposed project.

- a. Identify sources, amounts and status of all debt financing and/or equity funding available to complete the project.

- b. Has the applicant explored alternative financing methods for the proposed project before applying for the use of TIF? Yes _____ No _____

- c. Provide an estimate of the incremental property taxes and any new retail sales tax the proposed project may be expected to generate.

17. Collateral Description:

List the following for collateral that will be offered for security for the City TIF Loan.

Name	Value
_____	_____
_____	_____
_____	_____
_____	_____

18. Please attach the following:

- 1. A copy of the deed for the building.
- 2. A copy of the plans, drawings, or other documents showing your proposed redesign, rehabilitation and/or reconstruction of the building.

19. Statement of Understanding and Agreement:

- a. The undersigned has applied for the grant or loan described in this application and the proceeds of said grant/loan will be used in connection with the project described herein. The application agrees to abide by all City of Neoga, Illinois TIF Redevelopment Program Guidelines. The Applicant agrees to furnish information listed as application attachments and any additional information to the City as needed to review and consider this request.
- b. The undersigned understands that the submission of this Tax Increment Financing District Redevelopment Program Application does not commit the City to approve the development /redevelopment project assistance associated with said application. The undersigned further understands that all project assistance from the City will be provided based on a negotiated written development project agreement between the City and the undersigned, which must be formally approved and adopted by the City Council pursuant to an ordinance. That agreement will contain a cost recovery process to following the event that the assisted project is not completed prior to the completion period covered by the incentive.

- c. The undersigned agrees to indemnify, save and hold harmless, and defend the City of Neoga, Illinois, its officers, employees, and agents, from and against any and all claims, demands, losses, liabilities, fines, charges, penalties, administrative and/or judicial proceedings and orders, judgments, remedial actions of any kind, special charges by others, for loss, injury, damage to property or bodily injury (including accidental death) in whatever form, all costs and expenses incurred in connection therewith, including, without limitation, reasonable attorney's fees and cost of defense in any way relating to, arising out of, or connection with directly or indirectly with any tax increment financing assistance (or any other assistance) provided by the City, or the subject development/redevelopment project or work performed in connection with the subject development/redevelopment project.
- d. The undersigned's representative represents that he/she has been authorized to enter and execute this Tax Increment Financing District Redevelopment Program Application.
- e. By execution of this application, Applicant acknowledges and consents for the City to conduct any and all credit history checks it deems necessary and appropriate.

I, _____, certify that I am the owner of the real estate being redeveloped and I am in good standing with the City of Neoga and the State of Illinois with no taxes or fees owed which are outstanding.

Applicant's Signature and Title (Applicant – do not write below this line)	Date
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Date Application Received _____ Staff Signature _____

Notes: _____

