



**APPLICATION FOR TAX
INCREMENT FINANCING
ASSISTANCE**

Fee: \$500

Directions: Please fill out this form by typing or printing in ink. If the spaces provided are insufficient, use additional sheets, keying the information to the proper item number

1. Applicant's Name: (last) (first) (middle) (phone no.)

2. Address of Applicant: (street) (city) (state) (zip)

3. Name of Owner: (last) (first) (middle)

4. Address of Owner: (street) (city) (state) (zip)

5. Street Address of Property Involved:

6. Legal Description of Property Involved:

7. Present Zoning District: 8. Present Use of Property:

9. Proposed Use of Property:

10. Current estimated Market Value (EMV) of Property:

11. Current Tax Capacity of Property:

12. Annual Taxes Currently Payable on Property:

13. Future Value - List the Estimated Market Value to Result from the Project Upon Completion:

14. Estimated Completion Date (*Month & Year*):

15. Number and Type of Jobs to be Created by New Development:

<u>Type of Job (Job Classification)</u>	<u>Number of Positions</u>
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16. Need - Explain why the proposed development is not one that can reasonably be expected to occur solely through private investment within the reasonably foreseeable future, thereby necessitating use of tax increment financing.

17. **Addendums to be Attached:**

1. Detailed costs of the proposed development, showing specific costs for the following items: (a) Land; (b) Building Construction; (c) Building permit fee, including water tap fee; (d) Parking and other site improvements.
2. Site plan to scale showing all proposed improvements and indicating size of parcel in acres and in square feet. Site plan must be certified by an architect or engineer.
3. Timing - Describe timing of proposed site improvements.
4. Public Improvements - Identify the public improvements or public investment requested to be financed through the TIF District and the timing of such improvements.
5. Financial Feasibility of Project: Attach five year cash flow projections.
6. Letter from lender on committed loan amount, developer equity injection, and financing gap.
7. Market Feasibility: Attach information on findings concerning the market feasibility of the proposed project.

18. Acknowledgement and Signature: The undersigned hereby represents upon all of the penalties of law, for the purpose of inducing the City of Waseca to take the action herein requested, that all statements herein are true and that all work herein mentioned will be done in accordance with the ordinances of the City of Waseca and the laws of the State of Minnesota.

Signed

Date