

# TAX ABATEMENT APPLICATION FORM

1 Applicant: \_\_\_\_\_

Company Name: \_\_\_\_\_

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

Contact Person: \_\_\_\_\_

Telephone Numbers: (work) \_\_\_\_\_ (cell) \_\_\_\_\_

Corporation  Partnership  Sole Proprietor  Cooperative

Other \_\_\_\_\_

Type of Business: \_\_\_\_\_

Primary Product(s)/Service(s): \_\_\_\_\_

3. Tax Parcel ID No. \_\_\_\_\_

Legal Description of Site:

Township: \_\_\_\_\_

School District: \_\_\_\_\_

4. Project Description: \_\_\_\_\_

\_\_\_\_\_

5. Size of Proposed Structure or Expansion: \_\_\_\_\_

6. Estimated project costs:

a. Land acquisition \$ \_\_\_\_\_

b. Site development \$ \_\_\_\_\_

c. Building cost \$ \_\_\_\_\_

d. Equipment \$ \_\_\_\_\_

e. Architectural/Engineering fee \$ \_\_\_\_\_

f. Legal fees \$ \_\_\_\_\_

g. Off-site development costs \$ \_\_\_\_\_

h. Other \_\_\_\_\_ \$ \_\_\_\_\_

Total: \$ \_\_\_\_\_

7. Employment: Current: \_\_\_\_\_ Employees      3-year projection: \_\_\_\_\_ Employees

Payroll: Current \$ \_\_\_\_\_      3-year projection \$ \_\_\_\_\_

8. Project Financing Sources and Amounts:

a. Private financing institution      \$ \_\_\_\_\_

b. Tax abatement funds      \$ \_\_\_\_\_

c. Other public funds      \$ \_\_\_\_\_

d. Developer equity      \$ \_\_\_\_\_

Total:      \$ \_\_\_\_\_

9. Describe the financing gap to be filled by the abatement: \_\_\_\_\_

10. Amount of Abatement Requested: \$ \_\_\_\_\_

11. Term of Abatement Requested (years):

Years 1-3 \_\_\_\_\_%

Years 4-6 \_\_\_\_\_%

Years 7-8 \_\_\_\_\_%

12. Financial Institution(s) (Applicant's Affiliation):

Name \_\_\_\_\_      Address \_\_\_\_\_

Contact Person \_\_\_\_\_      Telephone \_\_\_\_\_

Name \_\_\_\_\_      Address \_\_\_\_\_

Contact Person \_\_\_\_\_      Telephone \_\_\_\_\_

13. Fiscal Consultant/Accountant:

Name \_\_\_\_\_      Address \_\_\_\_\_

Contact Person \_\_\_\_\_      Telephone \_\_\_\_\_

14. Legal Counsel:

Name \_\_\_\_\_      Address \_\_\_\_\_

Contact Person \_\_\_\_\_      Telephone \_\_\_\_\_

Applicant Signature: \_\_\_\_\_      Date: \_\_\_\_\_

INFORMATION REQUESTED: An Addendum shall be attached hereto addressing in detail the following:

1. A map showing the exact boundaries of proposed development.
2. A general description of the project, including size and location of building(s); business type or use; traffic information, including parking, projected vehicle counts and traffic flow; timing of the project; and estimated market value following completion.
3. The existing land use designation and zoning of the property, including a statement as to how the proposed development will conform to the land use designation.
4. A statement identifying how the increment assistance will be used and why it is necessary to undertake the project.
5. A statement identifying the public benefits of the proposal, including estimated increase in property valuation, new jobs to be created, hourly wages and other community assets.
6. A written description of the developer's business, principals, history and past projects.

PLEASE INCLUDE:

1. Preliminary financial commitment from financial institution.
2. Plans and drawing of the project.
3. Background material of the company.
4. Pro forma analysis.
5. Financial statements.
6. Statement of property ownership or control.

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Information for Internal Use:

Date Application Submitted: \_\_\_\_\_

Date Presented to Kandiyohi County Board: \_\_\_\_\_

Public Hearing Held by Kandiyohi County Board: \_\_\_\_\_

Date Presented to City Council or Township Board: \_\_\_\_\_

Public Hearing Held by City or township: \_\_\_\_\_

Date Presented to School Board: \_\_\_\_\_

Public Hearing Held by School Board: \_\_\_\_\_