



**Application for Tax Increment Financing (TIF)**

*A \$1,000.00 non-refundable fee\* is required with the submission of this application payable to the City of Athens if the project is located inside the city limits of Athens, Tennessee*

*A \$1,000.00 non-refundable fee\* is required with the submission for the application payable to McMinn County.*

*A \$12,000.00 maximum non-refundable fee\* is required with the submission of this application payable to the Industrial Revenue Board of McMinn County.*

1. Applicant Name\_\_\_\_\_ Address of Project\_\_\_\_\_
2. Tax ID/s of Project Property- Tax Map\_\_\_\_\_ Group \_\_\_\_\_ Parcel\_\_\_\_\_
3. Applicant Home Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_ Zip code \_\_\_\_\_
4. Phone numbers-Home \_\_\_ - \_\_\_ - \_\_\_ Business \_\_\_ - \_\_\_ - \_\_\_ Cell \_\_\_ - \_\_\_ - \_\_\_
5. Developers Name \_\_\_\_\_ Company/Business Name \_\_\_\_\_
6. Business Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_ Zip code \_\_\_\_\_
7. Phone numbers- Business \_\_\_ - \_\_\_ - \_\_\_ Cell \_\_\_ - \_\_\_ - \_\_\_
8. Type of Business Entity: \_\_\_ Sole Proprietorship \_\_\_ For-Profit Corporation  
                                   \_\_\_ Limited Liability Company \_\_\_ Limited Partnership  
                                   \_\_\_ General Partnership \_\_\_ Nonprofit Corporation
9. Lender Company/Business Name \_\_\_\_\_ Contact Name \_\_\_\_\_
10. Lender Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_ Zip code \_\_\_\_\_
11. Phone numbers- Business \_\_\_ - \_\_\_ - \_\_\_ Cell \_\_\_ - \_\_\_ - \_\_\_
12. General Contractor Company/Business Name \_\_\_\_\_
13. General Contact Contractor Name \_\_\_\_\_

14. Business Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_ Zip code \_\_\_\_\_

15. Phone numbers- Business \_\_\_\_ - \_\_\_\_ - \_\_\_\_ Cell \_\_\_\_ - \_\_\_\_ - \_\_\_\_

16. Engineering Firm Company/Business Name \_\_\_\_\_

17. Project Engineer Name \_\_\_\_\_

18. Business Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_ Zip code \_\_\_\_\_

19. Phone numbers- Business \_\_\_\_ - \_\_\_\_ - \_\_\_\_ Cell \_\_\_\_ - \_\_\_\_ - \_\_\_\_

20. Architect Firm Company/Business Name \_\_\_\_\_

21. Project Architect's Name \_\_\_\_\_

22. Business Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_ Zip code \_\_\_\_\_

23. Phone numbers- Business \_\_\_\_ - \_\_\_\_ - \_\_\_\_ Cell \_\_\_\_ - \_\_\_\_ - \_\_\_\_

24. Legal Counsel Firm Company/Business Name \_\_\_\_\_

25. Project Attorney's Name \_\_\_\_\_

26. Business Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_ Zip code \_\_\_\_\_

27. Phone numbers- Business \_\_\_\_ - \_\_\_\_ - \_\_\_\_ Cell \_\_\_\_ - \_\_\_\_ - \_\_\_\_

28. TIF Project Description-(Please include Drawings of existing and proposed improvements, drawings of existing and proposed utilities, drawings of existing and proposed roadways, entrances and parking areas, and a General Landscaping Plan)

29. Actual or estimated land acquisition cost \_\_\_\_\_

30. Site Preparation cost (Including Grading, demolition, infrastructure, construction and finished site costs) \_\_\_\_\_

31. Estimated Construction costs (Exclusive land acquisition and site preparation costs) \_\_\_\_\_

- 32. Attach a summary of the financing plan, including but not limited to, a statement of sources and uses of funds, which must equal total project cost.
- 33. Attach a detailed budget for the Project showing anticipated sources of funds to pay Project cost and anticipated uses of those funds
- 34. Attach a detailed list of the anticipated uses of the proceeds of the tax increment financing
- 35. Attach an estimated construction timeline that includes a start date and completion date.
- 36. List summary of public benefits:
- 37. Number of jobs created during construction\_\_\_\_\_
- 38. Number of jobs created after completion of project\_\_\_\_\_
- 39. Description of permanent jobs created:

- 40. Estimated pay Scale of Permanent workforce \_\_\_\_\_
- 41. Estimated sales after completion of project\_\_\_\_\_
- 42. Description of how this project will create potential for other development or serve as an economic stimulus:

43. Description of the project's design compatibility with the immediate area around the project:

44. Description of the any other public benefits to be created by the project:

45. If the Project is to be leased to tenants, identify tenants or, if tenants are not known, describe types of tenants to which the Project will be marketed:

46. Indicate the maximum amount of tax increment financing request. \$\_\_\_\_\_

47. Indicate maximum maturity of requested tax increment financing: \_\_\_\_\_(years) following completion of the Project.

48. Has any other government assistance (tax incentives, contributions, or other economic benefits) been requested by the Applicant to assist with the Project? Yes\_\_\_\_ No\_\_\_\_\_

If yes, describe the type, source, and amount of assistance requested:

49. Provide a list of all properties comprising the Plan Area by parcel identification number, along with the current tax assessment and taxes paid or payable for the property tax year for each parcel. (Attach additional sheets if necessary)

Parcel Identification Number \_\_\_\_\_ Assessed Value \_\_\_\_\_ Taxes \_\_\_\_\_

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50. List the reason for the TIF requested from the City of Athens specifically referencing the importance of the TIF to the project:

51. Time duration requested for the TIF \_\_\_\_\_

52. The use of funds resulting from approval of the TIF:

53. Current Assessment for the real property: \_\_\_\_\_

54. Current tax bill for the real property (City and County) \_\_\_\_\_

55. Estimate value of entire project: \$ \_\_\_\_\_

56. Estimated tax bill after project is completed (City and County) \_\_\_\_\_

57. Projected tax increment revenue \_\_\_\_\_

58. Current sales tax generation from the project area \_\_\_\_\_

59. Estimated sales tax generation after the project is completed \_\_\_\_\_

60. A statement of whether financial assistance will be sought from other agencies, including McMinn County, Tennessee, and if so, a description of the financial assistance to be requested:

61. A list and description of prior or other projects the developer has undertaken:

62. A description of the bonding capacity of the Developer and/or General Contractor:

63. Please attach credit references or letters of recommendation to include recommendations from financial institutions.

**Representations of Applicant**

By executing this Application, Applicant hereby represents, certifies and agrees as follows:

- (a) The Project, including the Public Improvements, would not result in a reasonable rate of return on investment to the Applicant without the use of tax increment financing, and the Applicant would not undertake the Project as described in this Application unless tax increment financing is available to finance eligible cost of Public Improvements.
- (b) The undersigned Applicant hereby agrees that the Applicant shall meet with a designated member of the Industrial Development Board, McMinn County, and the City of Athens or the their designee, upon request, to answer any questions that may arise in connection with the review of the Application and that Applicant shall provide to the Industrial Development Board, McMinn County, and the City of Athens or the their designee, upon request, any supplemental information requested in connection with the review of the Application, including, without limitation, such financial information as the Industrial Development Board, McMinn County, and the City of Athens may request in order to determine that the Project would not be undertaken without tax increment financing.
- (c) The Applicant shall pay all fees and expenses required by all Guidelines, Policies and Procedures of the Industrial Development Board and the City of Athens relative to tax increment financing.
- (d) The Applicant shall indemnify and hold harmless the Industrial Development Board, McMinn County, and the City of Athens, their employees, officers, directors, attorneys and consultants against all losses, costs, damages, expenses (including reasonable attorney fees) and liabilities of any nature directly or indirectly resulting from, arising out of or relating to the acceptance, consideration, approval or disapproval of this Application for tax increment financing.

**Athens Application Fee: \$\_\_\_\_\_ Any Additional Expenses: \_\_\_\_\_**

**McMinn County Application Fee: \$\_\_\_\_\_ Any Additional Expenses: \_\_\_\_\_**

**Industrial Revenue Board of McMinn County Fee: \$\_\_\_\_\_**

**Industrial Revenue Board of McMinn County Additional Expenses: \_\_\_\_\_**

See Guidelines, policies and procedures for qualifying fees and enclose payment for each of the above.

**LEGAL DISCLAIMER:**

**COMPLETION OF THIS APPLICATION DOES NOT ENTITLE THE APPLICANT TO FINANCIAL ASSISTANCE. ANY SUCH ASSISTANCE MUST BE APPROVED BY THE INDUSTRIAL DEVELOPMENT BOARD OF MCMINN COUNTY, THE MCMINN COUNTY COMMISSION AND IF APPLICABLE, THE ATHENS CITY COUNCIL.**

**Signature:**

The undersigned Applicant affirms that the information provided in this Application is true and complete, the Applicant hereby confirms that the Applicant has reads and understood the requirements in the all applicable guidelines, policies and procedures of the Industrial Development Board, McMinn County, and the City of Athens relative to tax increment financing.

**Applicant: (please print)** \_\_\_\_\_

**Signed:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Title (If Applicant is an entity):** \_\_\_\_\_

*\*Pursuant to the TIF Policies and Guidelines for the City of Athens, if after review of this Application, City Council votes to further consider the request of the Applicant for TIF, City Council will request the City Manager and the City Community Development Office to prepare with the assistance of the Applicant a Redevelopment and Urban Renewal Plan that includes tax increment financing. The Applicant shall pay a non-refundable plan preparation fee to the City of Athens in the amount of \$3000.00 for the preparation of any Redevelopment and Urban Renewal Plan that proposes TIF for the Applicant's project. The vote of the City Council to request the preparation of a Redevelopment and Urban Renewal Plan shall not obligate or be construed to obligate City Council to approve or authorize TIF for the Applicant's project. A copy of the TIF Policies and Guidelines for the City of Athens and the Industrial Development Board are available upon request.*

*In addition, if the TIF request is approved by Athens City Council, there will be a required 5% administrative fee to cover the processing costs of the taxing agency (City of Athens) each year the TIF is still active. This 5% will be calculated on the original TIF amount granted and will be the same fee throughout the TIF process until the TIF has been paid in full. (Example: \$100,000 TIF granted for 20 years will generate a fee of \$5,000 per year for*



20 years or the life of the TIF whichever is shorter) Administrative Fee shall be not less than \$2,000 or more than \$5,000 for each year in which tax increment revenues are allocated to the City of Athens with respect to such financing.

*\*Pursuant to the TIF Policies and Procedures of the Industrial Development Board of the County of McMinn, it will be necessary for the same information required by the City of Athens, and / or by the County of McMinn, to be provided with this application for review by the Industrial Development Board of the County of McMinn. Such review is based upon the Laws of the State of Tennessee, which permits the establishment of the TIF. In addition to the initial application fee (not to exceed \$12,000), The Industrial Development Board of McMinn County will require an annual administrative fee of \$1,000 each year for the duration of the TIF except as provided in the TIF Policies and Procedures.*

*\*Pursuant to the TIF Policies and Guidelines for the County of McMinn, if after review of this Application, County Commission votes to further consider the request of the Applicant for TIF, County Commission may request the County Mayor and the County Planner to prepare with the assistance of the Applicant a Redevelopment and Urban Renewal Plan that includes tax increment financing. The Applicant shall pay a non-refundable plan preparation fee to the County of McMinn in the amount of \$3000.00 for the preparation of any Redevelopment and Urban Renewal Plan that proposes TIF for the Applicant's project. The vote of the County Commission to request the preparation of a Redevelopment and Urban Renewal Plan shall not obligate or be construed to obligate the County Commission to approve or authorize TIF for the Applicant's project. A copy of the TIF Policies and Guidelines for McMinn County, the City of Athens and the Industrial Development Board are available upon request.*

*In addition, if the TIF request is approved by McMinn County Commission, there will be a required 5% administrative fee to cover the processing costs of the taxing agency (McMinn County) each year the TIF is still active. This 5% will be calculated on the original TIF amount granted and will be the same fee throughout the TIF process until the TIF has been paid in full. (Example: \$100,000 TIF granted for 20 years will generate a fee of \$5,000 per year for 20 years or the life of the TIF whichever is shorter) Administrative Fee shall be not less than \$2,000 or more than \$5,000 for each year in which tax increment revenues are allocated to McMinn County with respect to such financing.*

**The total amount of TIF assistance issued for any project shall not exceed a twenty percent (20%) year amortization period except for affordable housing projects or projects in the central business district that may be granted a thirty percent (30%) year amortization. In no event shall the total TIF issued for a project exceed twenty percent (20%) percent of the total project cost. Total project costs shall be that segment of the project, in whole or in part, that TIF is requested to assist.**