

**TAX INCREMENT FINANCING COMMISSION
OF THE CITY OF ST. JOSEPH, MISSOURI
PRE-APPLICATION FOR TAX INCREMENT FINANCING ("TIF")**

APPLICANT: _____

ADDRESS: _____

PHONE #: _____ FAX #: _____

CONTACT PERSON: _____

PROJECT NAME: _____

Application Format: On a separate sheet of paper, please answer the following questions. Please type each question prior to the applicable response.

1. Define the boundaries of the proposed TIF area by address and locator number(s). Include a map of the proposed TIF area. Describe the current use and improvements if any (public and private) located within the boundaries of the proposed TIF area. Identify any vacant property within the proposed TIF area.
2. Describe the proposed project, including the nature, size and scope and phasing of the proposed project. Include photographs of existing structures and whether each is to be rehabilitated, renovated/enlarged or demolished. Specifically outline residential development, if any, to be included in the project and describe how the residential development will fulfill a significant City housing need. Attach concept drawings.
3. In no more than three pages provide relevant information on the applicant's background and development experience. Include resumes of key individuals assigned to the project.
4. Identify the applicant's consultants involved or proposed to be involved in the project noting relevant experience on similar projects (i.e., civil engineer, land use planner, applicant's legal counsel, applicant's financial advisor).
5. Identify the property which is currently in the control of the applicant via ownership or option. If under option, note the option expiration date. Identify anticipated land acquisition costs, if any, and whether you will request condemnation by the Commission.
6. Is the property currently zoned for the proposed use? If not, what zoning change will be required? Will platting or replatting be required? What other development approvals will be required?
7. Will the proposed project result in the relocation of residential, commercial or industrial facilities? If so, discuss the nature of any anticipated relocations. If the relocation is of a business from another area of the City, describe why TIF assistance should be provided.
8. State the need and justification for TIF assistance. Explain how the applicant intends to demonstrate compliance with the "but for" test. Substantiate that other alternative methods of financing have been thoroughly explored.
9. State whether the proposed TIF area is believed by applicant to be: (1) a blighted; (2) a conservation; or (3) an economic development area and discuss the condition(s) that would qualify the proposed TIF area as a "blighted area," "conservation area," or "economic development area," as defined under Mo. Rev. Stat. 99.805.

10. Identify sources, amounts, and status of all debt financing and/or equity funding available to complete the project. Does the applicant anticipate the debt to be privately financed by the construction lender or developer or publicly sold? Please prepare information in the following table format.

<u>Source</u>	<u>Amount</u>	<u>Term</u>	<u>Status</u>	<u>Contact Person</u>	<u>Telephone #</u>
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State what percentage of total project costs will be funded by TIF revenues.

11. Provide an outline of the costs associated with the development of the proposed project(s) and related parcel or parcels located within the TIF area. Identify in the outline those costs you would propose to fund with TIF financing and the proposed payback time frame. State the total amount of bonds you propose be issued to fund project costs supported by PILOTS, the interest rate, term and debt service coverage you have assumed. Identify in the outline those costs you would propose be directly reimbursed to you with TIF revenues and the proposed reimbursement time frame.
12. In one page or less, discuss and document information used to describe the market feasibility of each element of the proposed project. If a formal feasibility or comparable studies have been prepared, attach such reports as an appendix to this application.
13. On the attached TIF Revenue Worksheet estimate the incremental property taxes and economic activity taxes to be generated by the project.
14. Provide an estimate of the market value of all fixtures and equipment to be used by all owners or tenants of the proposed project which will be taxed as personal property.
15. Identify any proposed tenants of the project. Have leases been negotiated or signed? What type of lease is contemplated?
16. Describe job generation projections for the project by phase, including the number of new employees and what percentage is expected to be hired from the local population and what actions you will take to achieve these projections; the skill and education level of the new jobs generated; the range of salary and compensation for the new jobs; the potential for executive relocation; and the percentage by category of minority and female persons to be hired into the new jobs generated and what actions you will take to achieve these projections.
17. If the project involves retail and service commercial, describe how the project will encourage an inflow of customers from outside the City or provide services or fill retail markets that are currently unavailable or in short supply.
18. Who will own the developed property?
19. Briefly describe the "economic and quality of life" benefits of the proposed project to the City, how the project will further the goals and policies of the City's Comprehensive Plan, and whether the project will be a catalyst for further development or redevelopment.
20. Attach a letter from a financial institution indicating that the applicant has sufficient financial resources to obtain the private financing for the project.

**TAX INCREMENT FINANCING COMMISSION
OF THE CITY OF ST. JOSEPH, MISSOURI
TIF REVENUE WORKSHEET**

PROJECT SCHEDULE:

Preliminary Construction Start Date: _____
 Preliminary Construction Completion Date: _____
 Phasing Anticipated: _____
 Date Occupied or Opened: _____

SALES TAX REVENUE:

Estimated Annual Sales¹
 Anchor Tenant \$ _____
 Peripheral Tenants \$ _____

Total Annual Sales from New Development (a)\$ _____

Total Annual Sales on Site Prior to New Development
 and for Relocated Store(s) from Prior Location² (b)\$ _____

Total Annual Net New Sales (a-b)\$ _____

Annual Sales Tax on Net New Sales.....\$ _____
 (Sales Tax Rate x Total Annual Net New Sales)

Annual EATS Captured by TIF from New Development\$ _____
 (Annual Sales Tax on Net New Sales x 50%)

PROPERTY TAX REVENUE

Market Value of New Construction

 Commercial \$ _____
 Residential \$ _____

Market Value of Land (Based on Optional Prices)\$ _____

Total Market Value of New Development\$ _____

Commercial Assessed Value — Rate of Market Value32

¹ Based on \$ _____/sq. ft. annually less a factor of ____% to reflect average annual sales on drugs and other non-taxable items.

² If a retail establishment relocates within one year from one facility to another facility within the same county and the City Council finds that the relocation is a direct beneficiary of TIF, the EATS generated by the retail establishment shall equal the total additional EATS over the amount of EATS generated by the retail establishment in the calendar year prior to its relocation to the redevelopment area.

Assessed Value of Land and New Construction (a)\$ _____

Assessed Value of Existing Property and/or
Relocated Business(es) from Prior Location³ (b)\$ _____

Net Assessed Value for TIF Capture (a-b)\$ _____

Current Combined Rate Basis Per \$ of Assessed Valuation\$ _____ 100

Tax Basis (Assessed Value/Tax Rate Basis)\$ _____

Property Tax Rate Per \$100 of Assessed Valuation⁴\$ _____

Annual Property Tax Captured by TIF from New Development\$ _____
(Tax Basis x Property Tax Rate/\$100)

³ If a business relocates from another area of the City to the redevelopment area, the base year for the assessed valuation for purposes of determining the tax increment for real property taxes shall be the last twelve (12) months period at the business' current location, immediately preceding the relocation.

⁴ To determine applicable property tax rate to be used for a proposed project, identify the school sub-code. The property tax rate for TIF projects shall not include the blind pension fund tax and the merchant's and manufacturer's inventory replacement tax.