

# City of Louisburg, Miami County, Kansas

## Application for Public Financial Participation

### Request for Tax Increment Financing (TIF), Transportation Development District (TDD), Community Improvement District (CID), Industrial Revenue Bonds (IRB), or Constitutional Abatement

Please note that a non-refundable Application fee of \$500 to City of Louisburg must be submitted with this Application. The fee covers the administration cost of the City to process the Application. There may be other fees associated with the Application such as legal fees and outside analysis. Applicant may be asked to enter into a Funding Agreement with the City to cover these additional costs.

Applicant should attach any supplemental documents to the Application rather than typing the answers on the form below. The supplemental documents shall be in the same order as requested below.

A. PROJECT:

1. Applicant Information

Applicant Name \_\_\_\_\_  
Address \_\_\_\_\_  
Contact Person \_\_\_\_\_  
Telephone # \_\_\_\_\_  
Fax # \_\_\_\_\_  
Email address \_\_\_\_\_

2. Applicant's Representative Information (if different than the Applicant)

Name \_\_\_\_\_  
Company \_\_\_\_\_  
Address \_\_\_\_\_  
Contact Person \_\_\_\_\_  
Telephone # \_\_\_\_\_  
Fax # \_\_\_\_\_  
Email address \_\_\_\_\_

3. Brief description of Applicant (business – nature of business; non-business – nature of entity or group).
4. Provide status and phasing for obtaining site control for entire Project area (status such as fee simple, purchase agreement, purchase option, option expiration, etc.).
5. Names and addresses of the owners, and/or officers and directors of the entity requesting the Public Assistance (Applicant).
6. Legal description, address, parcel ID's, assessed value and size of Project site; map or boundary description and legal description of the Project area(s), and a map depicting the existing parcels of real estate.
7. A list of names and addresses of the owners of record of real estate within the district.

8. The existing zoning or rezoning classifications and district boundaries and the existing and proposed land uses within the area. Description of plans for improving or expanding municipal services within the Project area including, but not limited to, buildings and facilities, sanitary and storm sewers and lift stations, drainage conduits, channels and levies, refuse collection, road and street maintenance, street lighting and fixtures, underground gas, water, heating, and electrical services and connections in the right-of-way, sidewalks and pedestrian underpasses and overpasses, drives and driveway approaches within the right-of-way, water mains and extensions, plazas and arcades, parking facilities, landscaping and plantings, fountains, shelters, benches, sculptures, lighting, decorations, and similar amenities.
9. A description of the need for any relocation of residential, commercial, or industrial facilities.
10. A detailed description of the proposed Projects for which the Public Assistance is to be provided, including a description of public and/or private improvements, building(s) including square footage, materials, proposed use, etc. Attach site plan if available.
11. Estimated Project Costs and Sources of Funding. Provide in the format below:

SOURCES	NAME	AMOUNT
Private Bank Loan		
Other Private Funds		
Equity – Cash		
Equity – Land		
State Grant/Loan		
TIF Proceeds		
TDD Proceeds		
CID Proceeds		
IRB Proceeds		
Other		
<b>TOTAL SOURCES</b>		

For the “Uses” please indicate the total amount to be expended, and then the amount for which reimbursement is being sought based on the type of assistance.

USES	AMOUNT	TIF	TDD	CID	Abatement
Land Acquisition					
Site Development					
Site Improvements					
Install public infrastructure					
Install private infrastructure					
Parking facilities					
Construction of Buildings					
Ongoing Oper/Maintenance					
Machinery & Equipment					
Architectural & Engineering					
Hard Cost Contingency					
Legal Costs					
Marketing Costs					
Surveying/platting/permitting costs					
Interest during construction					
Debt Service Reserve					
Financing costs (exc. Int.)					
City fees					
Soft Cost Contingency					
<b>TOTAL USES</b>					

12. A Project pro forma showing detailed sources and uses of Project funding and identifying the shortfall between anticipated private funding and Project costs. Include the status of all sources of financing including private equity. The identified gap between sources and uses without public participation should match the requested Application.

13. Provide documentation as to Project feasibility from a market perspective. The City may request provision of a third party market feasibility study for the proposed Project.

14. Name and address of architect, engineer and general contractor.

*For numbers 15-18, a sample form is included as an attachment. The requested information should be provided in this format.*

15. Project schedule (construction through occupancy).

16. Total estimated market value of Project upon completion.

17. Estimated real estate and sales taxes generated by Project upon completion. (Please show calculations by building/use type.)

18. Projected number of new or retained jobs and economic impact created. For each new job include job type and expected annual wages. (New jobs are defined as jobs created or relocated from out of the State of Kansas. Retained jobs are defined as jobs relocated within the State of Kansas).

19. If appropriate, identify the status of tenants for the proposed Project. This should include current tenants and proposed tenants. Have leases been negotiated or signed? What type of lease has been signed or is contemplated? Identify any proposed tenants that would be relocating from within the City.

20. If you have completed other developments please provide three municipal references, with particular attention to any jurisdictions where you have requested and received public assistance.

21. Attach two complete sets of the following items to the Application:

- a. Certified copies of the Applicant's financial audits for the past three years (if not prepared, provide three years of balance sheets and income/expense statements).
- b. Applicant's most recent annual or quarterly financial report.
- c. Existing firms are required to submit a copy of a Kansas Tax Clearance compiled by the State dated less than 30 days prior to the Application's submission.

### **Additional Information for TDD/CID Requests**

22. Annual on-going operating costs to be reimbursed through CID, if any.
23. Record owners of the land to be included in the proposed TDD/CID. If the Applicant is different from the record owners, please state what is the relation to the owners.
24. Completed TDD/CID Applicant Petition (as required under current law). Example includes:
  - a. TDD petition signed by 100% of property owners within the proposed district;
  - b. CID petition signed by more than 55% of property owners by land area and 55% of property owners by assessed value within the proposed district.

### **Additional Information for TIF Requests**

25. Discuss the condition(s) that would qualify the proposed TIF District as a “blighted area” or “conservation area,” and/or whether the Project is within an enterprise zone as defined within K.S.A. §12-17,107 through 12-17,113 prior to its repeal.

### **Additional Information for Bond Requests – TIF/TDD/CID/IRB**

26. Provide Bond Counsel Information: Name, Entity, Phone Number, Email address.
27. Provide Bond Underwriter Information: Name, Entity, Phone Number, Email address.
28. Provide Expected Bond Terms: Issue size, Use of Bond Proceeds, Term. Include preliminary term sheet from underwriter and include projected debt service schedule. If equipment will be financed with bond proceeds provide detail of equipment type.
29. Will any of the bond proceeds be used to refinance an existing Project or existing debt? If so, identify the original sources and uses.
30. List all previous public bond issues of Applicant or parent company or subsidiary.
31. If conventional private financing is not included as a source, provide the reason the source is not feasible for the Project.
32. Marketing of Bonds: provide bond underwriter analysis that the Applicant's bonds are marketable. If no analysis available, provide timeline for when this will be completed. What is planned placement for bonds: public offering, negotiated by underwriter, or private placement? Does Applicant intend to purchase all or any part of any of the bonds?
33. For IRB's Only: Provide rationale for IRB bond proceeds compared to private conventional financing
34. For IRB's Only: How many years has the Applicant been in business? What is the expected amount the Applicant will be required to deposit in a reserve account for payment of debt service?

35. For IRB's Only: Will the Applicant request an ad valorem tax exemption? If yes, what does Applicant propose as an annual payment in lieu of taxes?

B. PUBLIC ASSISTANCE REQUEST:

1. Describe the amount and cost for which the public assistance is required for each economic development financing tool. Include a statement of necessity for the need for public financial assistance. For TIF requests, explain how the Applicant intends to demonstrate that "but for" the TIF assistance the Project is not feasible and will not be completed. Substantiate that other alternative methods of financing have been thoroughly explored and why TIF assistance is necessary. The City reserves the right to request the Applicant to demonstrate the need for other forms of public assistance.
2. Please provide any other data or information you deem pertinent for the City's consideration in this Application.

C. APPLICANT ACKNOWLEDGEMENTS:

Applicant acknowledges that neither they nor an affiliated party has defaulted on a real estate obligation, been the defendant in any legal suit or action, declared bankruptcy or had judgments recorded against them.

Applicant acknowledges and agrees that all fees and expenses incurred in connection with this application or establishment of the Project, whether or not approved, will be paid by the Applicant. The Applicant shall hold the City, its officers, consultants, attorneys and agents harmless from any and all claims arising from or in connection with the Project, including but not limited to, any legal or actual violations for any State or Federal securities laws.

Applicant agrees and understands that a non-refundable application fee of \$500 to City of Louisburg must be submitted with this Application.

Additional information may be required by the City's Attorney, Bond Counsel, or Financial Advisor.

It is understood and agreed the information required in this application or any other information will be disclosed to the City's financial team and may be disclosed to the public.

Applicant recognizes and agrees that the City reserves the right to deny any Application for Tax Increment Financing, Transportation Development District, Community Improvement District, or Constitutional Abatement at any state of the proceedings prior to adopting the resolution approving the district, that the Applicant is not entitled to rely on any preliminary actions for the City prior to the final resolution, and that all expenditures, obligations, costs, fees or liabilities incurred by the Applicant in connection with the Project are incurred by the Applicant at its sole risk and expense and not in reliance on any actions of the City. Acceptance of the Application for public financial participation does not constitute approval or denial of the request.

The undersigned, a duly authorized representative of the Applicant hereby certifies that the foregoing information is true, correct and complete as of the date hereof and agrees that the Applicant shall be bound by the terms and provision herein.

DATE: \_\_\_\_\_

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

## Louisburg, Kansas - Application for Public Financial Participation

Attached form for Questions 15-18

	Bldg SF	Const Cost per SF	Appraised Value per SF	Est Taxes per SF	Sales per SF	Const Start Mo/Yr	Const Compl Mo/Yr	Occupancy Start Mo/Yr	Occupancy Compl Mo/Yr	No. of Jobs Upon Compl	Jobs				
											New Jobs	Relocated Jobs	Retained Jobs	No. by Type	Anticipated Wage
<b>Office Development</b>															
Building 1															
Building 2															
Building 3															
Building 4															
<b>Total Office Development</b>															
<b>Mixed-Use Development</b>															
Building 1															
Building 2															
Building 3															
Building 4															
<b>Total Mixed-Use Development</b>															
<b>Retail Development</b>															
Building 1															
Building 2															
Building 3															
Building 4															
<b>Total Retail Development</b>															
<b>Industrial Development</b>															
Building 1															
Building 2															
Building 3															
Building 4															
<b>Total Industrial Development</b>															
<b>Total Project</b>															