



Tax Increment Financing (TIF) Assistance APPLICATION

PROJECT NAME: _____ **DATE:** _____

PROJECT ADDRESS / LOCATION: _____

APPLICANT / DEVELOPER / PROPERTY OWNER INFORMATION:

	APPLICANT	DEVELOPER	PROPERTY-OWNER
Company Name			
Company Owner/CEO			
Contact Person			
Title			
Complete Address			
Phone			
FAX			
Email			

TYPE OF LAND USE DEVELOPMENT / REDEVELOPMENT ACTIVITY

- | | |
|---|--|
| <input type="checkbox"/> Residential | <input type="checkbox"/> Mixed-Use (Residential/Non-Residential) |
| <input type="checkbox"/> Commercial/Retail | <input type="checkbox"/> Mixed-Use (Commercial/Industrial) |
| <input type="checkbox"/> Industrial/Warehouse | <input type="checkbox"/> Other (please explain) _____ |

PROJECT ELEMENTS

- | | |
|---|---|
| <input type="checkbox"/> New Construction | <input type="checkbox"/> Site Clearance |
| <input type="checkbox"/> Infrastructure Improvement | <input type="checkbox"/> Building Rehabilitation |
| <input type="checkbox"/> Land Acquisition | <input type="checkbox"/> Other (please explain) _____ |

NEW OR EXISTING BUSINESSES (NON-RESIDENTIAL PROJECTS ONLY)

New Business for URA Plan Area? Yes No
 Existing Business in URA Plan Area? Yes No Years in Business _____ years

FINANCIAL / FUNDING SUMMARY INFORMATION

Total Project Cost	\$
Current Actual Value (Larimer County Assessor)	\$
Projected Actual Value (Larimer County Assessor)	\$
Projected Annual Property Tax	\$
Total Property Tax Increment Expected	\$
Total TIF Assistance Requested	\$

TYPE OF TIF REQUESTED (include general terms & conditions)

- Grant
- Loan (incl. methods of payback in description)

SUMMARY OF FUNDING SOURCES AND USE OF FUNDS (for the entire project)

Amount	Source	Use
\$	URA Tax Increment Financing (TIF)	
\$		
\$		
\$		
\$		
\$		
\$	Project Total	

INFORMATION REQUESTED FOR APPLICATION

Please include:

1. A location map
2. Site plans or project drawings
3. Project Proforma
4. Owner/Business resume
5. Executive Summary with the following questions answered:
 - a. What is the nature of the project?
 - b. Why is TIF assistance needed; how will the funds be used?
 - c. What other sources of financing will the project secure other than TIF?
 - d. How will the project help improve/upgrade public infrastructure (streets, utilities, drainage, etc.)?
 - e. How will the project enhance the property tax base (and sales tax base, if applicable) of the area?
 - f. How will the project help achieve the goals of North College Urban Renewal Plan and City Plan?
 - g. How will the project help eliminate slum and blight conditions?
 - h. How will this project help achieve the URA goals of sustainability through green building techniques? Please be specific how this project uses energy efficiency, renewable resources, natural resource conservation techniques, stormwater low impact design methods, or any other methods not listed.
 - i. Please provide documentation and quantifiable results stating the proven methods or effectiveness of the proposed sustainable features within the project.
 - j. What is the proposed project timetable (what is the estimated time frame for major steps including the City’s planning decision, completion of financial commitments, start of construction, and issuance of Certificate of Occupancy (CO)?

Please include any additional information that would be helpful to your application.

-----**AREA BELOW FOR URA STAFF USE ONLY**-----

Date Received	Project Number	Project Manager

Tax Increment Financing (TIF) Assistance SCORE CARD

NORTH COLLEGE URBAN RENEWAL PLAN CITIZEN ADVISORY GROUP

Date [redacted]
Project [redacted]

Project # [redacted]

Instructions: With the exceptions of #8-9, assign point values ranging from 1-10. Use the provided Points Scale as a guide to assign your point values.

Project Characteristics			Points Scale			Points (P)	x	Weight (W)	=	Score (WxP)
			0-3	4-7	8-10					
FINANCIAL BENEFITS										
1.	Annual Property Tax (increment/acre)	\$ [redacted] /ac	\$0	\$5k	\$10k+	[redacted]	x	1.0	=	[redacted] of 10
2.	Annual Sales Tax (increment/sf) Retail only, first 36 months projected.	\$ [redacted] /sf	\$0.00	\$5.00	\$10.00+	[redacted]	x	1.0	=	[redacted] of 10
3.	Primary Job or Affordable Hsg. component	[redacted] quantity	None	Some	Most	[redacted]	x	0.5	=	[redacted] of 5
COMMUNITY BENEFITS										
4.	Implements City Plan & North College Urban Renewal Plan		Slightly	Moderately	Greatly	[redacted]	x	1.0	=	[redacted] of 10
5.	Enhances Area/Eliminates Blight		Slightly	Moderately	Greatly	[redacted]	x	1.0	=	[redacted] of 10
6.	Local Ownership (Larimer County)		None	Some	Most	[redacted]	x	0.5	=	[redacted] of 5
7.	Sustainability Features		None	Moderately	Greatly	[redacted]	x	1.0	=	[redacted] of 10
FINANCIAL STRUCTURE										
8.	Demonstrated Need/Financing Gap (through proforma analysis)		Slightly	Moderately	Greatly	[redacted]	x	1.0	=	[redacted] of 10
9.	Type of Request		n/a	Grant (5 pts)	Loan (10 pts)	[redacted]	x	0.5	=	[redacted] of 5
10.	Form of Payment		n/a	Lump Sum (5 pts)	Over Time (10 pts)	[redacted]	x	0.5	=	[redacted] of 5
11.	% of Total Project Cost Requested	[redacted] %	>50%	49%-16%	<15%	[redacted]	x	1.0	=	[redacted] of 10
12.	% of Total TI Requested	[redacted] %	>50%	49%-16%	<15%	[redacted]	x	1.0	=	[redacted] of 10
TOTAL SCORE										[redacted] of 100
% of MAX POSSIBLE SCORE FOR APPLICABLE CRITERIA										[redacted] %