



TAX INCREMENT FINANCING (TIF) DISTRICT APPLICATION

Private developers seeking reimbursement of TIF eligible redevelopment project costs pursuant to SDCL 11-9 are required by the County to complete this application allowing the County to adequately determine the developer's eligibility for assistance from the Tax Increment Financing (TIF) District.

**INSTRUCTIONS: Complete each section and return via U.S. Mail or in person to:
Pennington County Planning, 130 Kansas City Street, Suite 200, Rapid City, SD 57701.**

Application Cost: \$1,000

PART I: APPLICANT/LANDOWNER INFORMATION

Name: _____ Title: _____

Address: _____

City: _____ State: _____ Zip: _____

Daytime Phone: _____ Mobile: _____

Fax: _____ email: _____

PART II: DEVELOPER INFORMATION

Developer Legal/Business Name: _____ Date: _____

Business Type: Sole Proprietorship Partnership Corporation (State of Charter: ____)

LLC Other, Please Specify: _____

Please list any other business, subsidiary, parent company, corporation, limited liability company, individual, or other entity that might incur costs related to this Project: _____

Developer's Contact Information:

Name: _____ Title: _____

Address: _____

City: _____ State: _____ Zip: _____

Daytime Phone: _____ Mobile: _____ Fax: _____

Email: _____

PART III: LEGAL COUNCIL OR CONSULTANT (if applicable)

Attorney/Consultant Name: _____

Name of Firm: _____

Address: _____

City: _____ State: _____ Zip: _____

Daytime Phone: _____ Mobile: _____ Fax: _____

Email: _____

PART IV: PROJECT INFORMATION

TIF District Name: _____ Jurisdiction: _____

Project Name: _____

Anticipated Start Date: ___/___/___ Anticipated Completion Date: ___/___/___

Project Description:

Project is classified as: Local Industrial Economic Development Affordable Housing

Project Street Address/Area: _____

Parcel(s) Relating to the above described project:

1. Property Identification Number (PIN)

Is this property within the TIF District Boundary (or proposed boundary)? Yes No

Date property was acquired: ___/___/___ Current Use: _____

Current Real Estate Taxes: \$ _____ (tax year: _____)

Projected Real Estate Taxes: \$ _____

2. Property Identification Number (PIN)

Is this property within the TIF District Boundary (or proposed boundary)? Yes No

Date property was acquired: ___/___/___ Current Use: _____

Current Real Estate Taxes: \$ _____ (tax year: _____)

Projected Real Estate Taxes: \$ _____

3. Property Identification Number (PIN)

Is this property within the TIF District Boundary (or proposed boundary)? Yes No

Date property was acquired: ___/___/___ Current Use: _____

Current Real Estate Taxes: \$ _____ (tax year: _____)

Projected Real Estate Taxes: \$ _____

(Please list any additional parcels on separate sheet and attach)

PART V. ESTIMATED TIF ELIGIBLE PROJECT COSTS

TOTAL PROJECT COST: \$ _____ TIF REQUEST: \$ _____

Additional Notes/Comments:

PART VI. DECLARATIONS

Private Developer

I, the Private Developer, hereby assert that this redevelopment project would not be economically feasible without the use of tax increment financing.

The undersigned further certifies and warrants that to the best of his/her knowledge the information contained in this Application for Reimbursement of Private (TIF) Eligible Redevelopment Project Costs is true, correct and complete.

Private Developer Title Date

Landowner

I, as the landowner, hereby assert that this redevelopment project would not be economically feasible without the use of tax increment financing.

The undersigned further certifies and warrants that to the best of his/her knowledge the information contained in this Application for Reimbursement of Private (TIF) Eligible Redevelopment Project Costs is true, correct and complete.

Landowner Title (if applicable) Date

Please mail a signed copy if returning the application via email.

OFFICE USE ONLY:

Date received: _____ by _____

TAX INCREMENT FINANCING APPLICATION CHECKLIST

An application for the use of Tax Increment Financing should include the following information in the draft project plan. (Note: Some requirements may be waived in the application if they will be addressed in a subsequent procedural step.)

1. A detailed project description.
2. Identify the kind, number, and location of all proposed public works or improvements within the district. Also provide a list of project costs to be funded by the Tax Increment Financing, including but not limited to land acquisition, building acquisition, site development, construction, equipment, fees (architectural, engineering, legal, bond, developer, etc.), contingencies, other.
3. An economic feasibility study and fiscal impact statement that shows the impact of the district, both until and after developer debt is repaid, on all entities levying taxes on the property in the district.
4. Maps, statements, lists, and proposals required by SDCL 11-9-16.
5. A financing plan describing the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred. The financing plan should also include sources of funds, use of funds, identification of equity investment, lender, interest rates, financing costs and loan terms.
6. The applicant shall identify all persons and entities that have an interest in the project and/or in the entity applying for the tax increment financing district. The disclosures shall require identification of all members of an LLC or LLP, other partners, investors, shareholders and directors of a corporation or any other person who has a financial interest in the project or in the entity applying for the tax increment financing. This provision requires identification of all persons who have an interest in the project, including those whose interest exists through, an LLC, LLP, corporation or other legal entity. The applicant shall be under a continuing obligation to update this disclosure within thirty (30) days of any changes throughout the application process and throughout the life of the developer's agreement. If the applicant is a publicly traded company, the applicant shall be deemed to have complied with this provision if it has provided the City a copy of its most recent annual report with the application.
7. A statement and demonstration that the project would not proceed without the use of Tax Increment Financing (BUT FOR).
8. Conceptual plans, sketches, maps, site plans or elevations for the project.
9. A development time schedule including specific phasing of improvements and project costs.
10. A list of the specific public improvements and a list of the specific private improvements proposed to be constructed along with the project.
11. Corporation, LLC, partnership papers or other business documents identifying the parties with ownership interest in the corporation and property involved in the project, including land ownership, contract for deed or other contractual information relating to control of the property and the applicant's ability to complete the project.

12. A commitment letter from the developer's bank stating the developer's finances are of good credit and the bank has approved their loan. Applicants may also be asked for a letter from their bonding agent showing they can obtain a performance bond to put in infrastructure for the project.
13. A copy of the proposed wage scale, employee benefits package, and full and part-time employment levels or, in the case of an affordable housing project, a copy of the applicable state or federal housing program.
14. A copy of environmental study, absorption study, or any other study applicable to the project and/or site.
15. Provide documentation of previous development experience. If previous experience includes use of Tax Increment Financing, provide city/county in which project occurred.
16. If not already satisfied by providing above, additional information which satisfies all other requirements of SDCL Chapter 11-9.
17. Other information that may be required by the Tax Increment Financing Review Staff Team.
18. A signed and executed copy of a Resolution consenting to the creation of the TIF (if any property is located within the limits of a municipality).