



# Tax Increment Financing (TIF) Application for McCook, Nebraska

**PLEASE FILL OUT THIS APPLICATION COMPLETELY AND ACCURATELY**

- 1) Applicant/Business Name: \_\_\_\_\_  
Contact Person: \_\_\_\_\_  
Address: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Email: \_\_\_\_\_  
Owners: \_\_\_\_\_
- 2) Description of the proposed Redevelopment Project Site:  
Address (if available): \_\_\_\_\_  
  
Legal Description: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 3) Current Owner of the proposed Redevelopment Project Site: \_\_\_\_\_  
\_\_\_\_\_

If applicant is not the current owner of the proposed project site, please explain how applicant has control of the site (e.g., is the site under contract, etc.):

---

---

---

- 4) Check the applicable project type and provide a brief description of the business that will be created by this project:
- a.  If the project involves housing, please give a description of the number and type of housing units, intended market (sales, rental housing), any income levels or other restrictions, impact on the school and/or the community, etc.
  - b.  If the project involves a commercial business, please give a description of the type of business, anticipated number of employees (including general types of jobs and salary/wage ranges), impact on the community (community benefits), the impact on similar existing businesses in the community, etc.

Project Description: \_\_\_\_\_

---

---

---

---

- 5) Physical project description: (Building square footage, size of property, description of building materials, etc.) **PLEASE ATTACH A SITE PLAN FOR THE PROJECT.**

---

---

---

---

- 6) Will the project site be subdivided?  If so, attach the proposed plat.
- 7) Will the project require a change of zoning of the project site? .

8) Total Construction Cost of the Project (Attach line itemized construction budget, if available.)

- a. Land Acquisition: \$ \_\_\_\_\_
- b. Site Development: \$ \_\_\_\_\_
- c. Building Costs: \$ \_\_\_\_\_
- d. Equipment: \$ \_\_\_\_\_
- e. Architectural and Engineering fees: \$ \_\_\_\_\_
- f. Legal Fees: \$ \_\_\_\_\_
- g. Financing Costs: \$ \_\_\_\_\_
- h. Broker Costs: \$ \_\_\_\_\_
- i. Other (Please specify): \$ \_\_\_\_\_
- TOTAL PROJECT COSTS:** \$ \_\_\_\_\_

9) Estimated Eligible Expenses Allowed under the Community Development Law: (Please attach line itemized construction budget, if available.)

- a. Land Acquisition, if applicable: \_\_\_\_\_
- b. Site Preparation (itemize):
  - i. Demolition: \_\_\_\_\_
  - ii. Grading: \_\_\_\_\_
  - iii. Site Preparation: \_\_\_\_\_
  - iv. Other (explain): \_\_\_\_\_
- c. Professional Fees:
  - i. Architect: \_\_\_\_\_
  - ii. Engineering: \_\_\_\_\_
  - iii. Legal: \_\_\_\_\_
- d. Public Infrastructure:
  - i. Water: \_\_\_\_\_
  - ii. Sanitary Sewer: \_\_\_\_\_
  - iii. Storm Sewer: \_\_\_\_\_
  - iv. Electrical: \_\_\_\_\_
  - v. Street: \_\_\_\_\_
  - vi. Public Spaces: \_\_\_\_\_
  - vii. Public Parking: \_\_\_\_\_
  - viii. Natural Gas: \_\_\_\_\_
  - ix. City Engineering: \_\_\_\_\_

- e. Enhancements above code requirements:
  - i. Façade: \_\_\_\_\_
  - ii. Energy Efficiency \_\_\_\_\_
- f. Other Expenses (explain): \_\_\_\_\_
- g. **Total:** \_\_\_\_\_

10) Ad Valorem Tax Calculation:

- a. Current Assessed Valuation of Project Site: \_\_\_\_\_
- b. Estimated Assessed Valuation upon Completion: \_\_\_\_\_
- c. Increase in Assessed Valuation (Estimated-Current): \_\_\_\_\_
- d. Current Annual Property Taxes: \_\_\_\_\_
- e. Estimated Annual Property Taxes upon Completion: \_\_\_\_\_
- f. Increase in Annual Property Taxes: \_\_\_\_\_

11) Amount of TIF Request: \_\_\_\_\_

(Note: If the application is approved, the applicant is not entitled to receive the requested TIF amount. The actual amount of the TIF loan will vary depending on multiple factors including but not limited to lender interest rates, identification of eligible expenditures, and additional information identified during the TIF process.)

12) Source of Financing:

- a. Equity: \_\_\_\_\_
- b. Bank Loan: \_\_\_\_\_
- c. Tax Increment Financing: \_\_\_\_\_
- d. Other: \_\_\_\_\_

13) Name and Address of architect, engineer, and general contractor:

- a. Architect:
  - Name: \_\_\_\_\_
  - Address: \_\_\_\_\_
  - Phone Number: \_\_\_\_\_
- b. Engineer:

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_

c. General Contractor:

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_

14) Project construction schedule:

- a. Construction start date: \_\_\_\_\_
- b. Construction completion date: \_\_\_\_\_
- c. If project is phased or construction will occur in more than a single year, please provide additional detail on the estimated construction schedule:

Year: _____	% Complete: _____
Year: _____	% Complete: _____
Year: _____	% Complete: _____

15) Statement of necessity for use of tax increment financing.

- a. Is TIF is necessary for this project? Explain.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- b. Could you proceed with the project, as designed, in the redevelopment area without the use of TIF? Explain.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

16) List and quantify, to the extent possible, the proposed long-term community benefits of the project or any other information you think is relevant to your application:

---

---

---

---

---

---

17) Have you filed do you intend to file an application with the Department of Revenue to receive tax incentives under the Nebraska Advantage Act for this project? \_\_\_\_\_.

a. If an application has been filed, has it been approved? \_\_\_\_\_

b. Does your application include or will it include, as one of the tax incentives, a refund of the city's local option sales tax revenue? \_\_\_\_\_

4823-9525-6985, v. 1

4823-9525-6985, v. 1