TAX INCREMENT INCENTIVE APPLICATION

Please return the completed application and supporting documentation to:

The Industrial Development Board of the County of Montgomery, Tennessee
25 Jefferson Street, Suite 300
Clarksville, Tennessee 37040

**Please allow 4-6 weeks for review after submitting a full application package and $1,500 application fee*

I. Applicant Information

1. Name of Applicant: _____

2. Business Name and Address: _____

_____

_____

State of Organization (if an entity): _____

3. Contact Person: _____

Phone Number: _____

E-Mail Address: _____

4. Website of Applicant (if any): _____

5. Type of Business Entity:
☐ Sole Proprietorship ☐ Limited Partnership
☐ For-Profit Corporation ☐ General Partnership
☐ Limited Liability Company ☐ Nonprofit Corporation

6. Development Team

Please list the business name, contact person, address, phone number and email address for the following members of the Applicant's development team for the Project (if not known, please so indicate):

Contractor: _____

_____

Architect/Engineers: _____

_____

Attorney: _____

_____

II. Project Information

7. Does the Applicant currently own or lease the Project Site? (Check one)

☐ Own ☐ Lease ☐ Neither

8. Evidence of Site Control:

A. If the Applicant <u>owns</u> the Project Site, attach a copy of the Applicant's deed.

B. If the Applicant has a <u>contract or option to purchase</u> the Project Site, attach a copy of the agreement or option contract (confidential information such as price may be redacted).

C. If the Applicant <u>currently leases or will lease</u> the Project Site, attach a copy of the lease or lease option contract (confidential financial information may be redacted).

9. Project Narrative (Provide a brief description of the qualifying Project):

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

10. If the Project is to be leased to tenants, identify tenants or, if tenants are not known, describe types of tenants to which the Project will be marketed:

_____

_____

_____

III. Tax Increment Incentive

11. If the requested incentive is tax increment financing, indicate the maximum principal amount of tax increment financing requested. $_____. If the requested incentive is payment of costs with tax increment revenues, indicate the maximum amount of costs to be paid from tax increment revenues. $_____.

12. Indicate maximum allocation period of tax increment revenues requested: _____ years. Identify the initial tax year as to which such allocation will occur:_____.

13. Has any other government assistance (federal tax credits, grants or other economic benefits) been requested by the Applicant to assist with the Project? (Check one): □ Yes □ No

    If yes, describe the type, source, and amount of assistance requested:

_____

_____

_____

14. Provide a list of all properties comprising the Project Site by parcel identification number, along with the current tax assessment and taxes paid or payable for the prior tax year for each parcel (attach additional sheets if necessary).

Parcel Identification Number	Assessed Value	Taxes

15. Attach a detailed budget for the Project showing anticipated sources of funds to pay Project costs and anticipated uses of those funds.

16. Attach a list by category of each cost to be paid or financed with the requested Tax Increment Incentive.

IV. Supplemental Information

Please attach to this Application the following:

- Brief business history of the Applicant
- Resumes of all principals of Applicant
- Timetable for the Project
- Site Plan of Project Site (if available)
- Rendering of Project (if available)
- Survey of Project Site (if available)
- Map of the Plan Area showing parcels included
- If tax increment financing is requested, letter of intent of financial institution or accredited investor to purchase the tax increment financing
- 10 year Project Proforma
- List of anticipated eligible expenses based on public infrastructure upgrades

V. Representations of Applicant

By executing this Application, Applicant hereby represents, certifies and agrees as follows:

(a) The Project would not result in a reasonable rate of return on investment to the Applicant without the requested Tax Increment Incentive, and the Applicant would not undertake the Project as described in this Application unless the Tax Increment Incentive is available.

(b) The undersigned Applicant hereby agrees that the Applicant shall meet with a designated representative of the County, the City and/or the Board, upon request, to answer any questions that may arise in connection with the County's, the City's and/or the Board's review of this Application and that Applicant shall provide to the County, the City and/or the Board, upon request, any supplemental information requested in connection with the County's, the City's and/or Board's review of the Application, including, without limitation, such financial information as the County, the City and/or Board may request in order to determine that the Project would not be undertaken without the Tax Increment Incentive requested.

(c) The Applicant shall pay all expenses required by Section 5 of the Policies and Procedures of the Board relating to the Tax Increment Incentive and shall otherwise comply with such Policies and Procedures.

(d) The Applicant shall indemnify and hold harmless the Board, its employees, officers, directors, attorneys and consultants against all losses, costs, damages, expenses (including reasonable attorney's fees), and liabilities of any nature directly or indirectly resulting from, arising out of or relating to the acceptance, consideration, approval or disapproval of this Application for Tax Increment Incentives.

VI. Signature

The undersigned Applicant affirms that the information provided in this Application is true and complete. The Applicant hereby confirms that the Applicant has read and understood the requirements in the Policies and Procedures relative to Tax Increment Incentives for the Civic Plaza Development Area.

Applicant: _____

Signed: _____ Date: _____, 20_____

Title (if Applicant is an entity): _____