

# CITY OF IRONTON, MISSOURI

## APPLICATION FOR TAX INCREMENT FINANCING OR OTHER PUBLIC INCENTIVES

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Applicant's Name

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Street Address

City/State/ Zip

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Applicants' Federal Tax Identification Number (FEIN) MITS/Missouri ID No.

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Name and Title of Responsible Officer

Telephone/FAX/E-mail

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Attorney for or Authorized Representative of Applicant Telephone/FAX/E-mail

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Street Address

City/State/Zip

*Application Format: Please answer the following questions on a separate sheet of paper.*

*Upon request, proposals will be kept confidential to the extent permitted by law.*

### DEVELOPMENT TEAM:

- 1) Provide the relevant information on the Applicant's background and development experience. Demonstrate that the Applicant possesses the technical ability to complete and operate the project. Include resumes of key individuals assigned to the project.
- 2) Identify the Applicant's consultants (i.e. architect, civil engineer, legal counsel and other professionals) involved or proposed to be involved in the

project. Provide addresses and other contact information for each consultant.

**PROJECT DESCRIPTION:**

- 3) Identify the location of the project by street address and parcel number(s).
- 4) Describe the proposed project, including the size and scope and phasing of the proposed project. Include a site plan that illustrates the project (i.e. building uses, parking spaces, driveways, sidewalks, etc.) and, if available, a floor plan.
- 5) Identify the current owner(s) of the real property included in the project. If the Applicant and the current owner(s) are not the same entity, describe the relationship between such entities (i.e., related entities, Applicant has contractual option to purchase the property, etc.).
- 6) Is the property currently zoned for the proposed use? If not, what zoning change will be required?

**STATUTORY ELIGIBILITY REQUIREMENTS:**

- 7) State the need and justification for TIF assistance. Provide the “but-for” affidavit in the form attached.
- 8) Attach a letter from a financial institution indicating (a) that the Applicant has sufficient financial resources to obtain the private financing for the project and (b) that the financial institution is committed to provide such private financing, subject to normal underwriting criteria.

**PROJECTS COSTS/FINANCING:**

- 9) Identify sources, amount, and status of all debt financing and/or equity funding available to complete the project. With respect to each source of funds, identify a contact person who can verify such source.
- 10) Provide and outline the costs associated with the development of the proposed project(s).

11) List other public incentives, if any, which are being sought by the Applicant in furtherance of this project.

12) Provide a *pro forma* financial statement, showing the projected return on investment if the project is built without TIF assistance, and the projected return on investment if the project is built with TIF assistance.

13) Provide an estimate of the market value of all taxable personal property to be located at the project site following completion of the project.

*I hereby certify all the information in this application is true and complete to the best of my knowledge.*

*I acknowledge submitting this application is not a guarantee of public assistance. Each proposal will be evaluated to determine how well it supports the City's objectives for the Redevelopment Area and if public incentives are warranted. The City may reject all or part of any redevelopment proposal. Approval of the redevelopment proposal or any part thereof will be made in the sole discretion of City.*

*I also acknowledge the public assistance through the use of Tax Increment Financing will be on a 'pay as you go' basis.*

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Applicant's Signature Date

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Title

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Company

STATE OF MISSOURI                    )  
  )  
COUNTY OF IRON)

**AFFIDAVIT**

I, the undersigned, am over the age of 18 years and have personal knowledge of the matters stated herein.

1. I am the \_\_\_\_\_ of (name of Company), and am authorized to attest to the matters set forth herein.
  
2. \_\_\_\_\_ (Name of Company) owns the property located at \_\_\_\_\_ in Ironton, Missouri. The property has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without the adoption of tax increment financing.

\_\_\_\_\_

Printed Name: \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
.

\_\_\_\_\_  
Notary Public

My commission expires on:

(Bank's Letterhead)

\_\_\_\_\_, 20

The Honorable Robert Lourwood  
Mayor  
City Hall  
123 North Main  
Ironton, MO 63650

Re: (Name of Owner)

Dear Mr. Lourwood:

We are familiar with the project proposed by (Name of Owner), consisting of the (development/rehabilitation) of an approximately \_\_\_\_\_square foot building at \_\_\_\_\_ in Ironton.

We are pleased to announce our commitment to finance the project, contingent upon final loan committee approval and supported by loan documentation typical of a transaction of this size and nature.

If the City of Ironton provides tax increment financing to (Name of Owner), and all other developmental issues are satisfactorily addressed, (Name of Owner) has the financial ability to proceed with the proposed project.

Sincerely,

**(BANK)**

By:\_\_\_\_\_

Name:\_\_\_\_\_

Title:\_\_\_\_\_