

Crow Wing County HRA

AGENDA

5:00 p.m. Tuesday, January 10, 2017

Jinx Ferrari Meeting Room

(Located on the 2nd floor of the Historic Courthouse,
326 Laurel Street, Brainerd, MN)

AGENDA ITEM

1. **Roll Call**
2. **Call to Order**
3. **Annual Meeting** (*Attachment 3*)
 - a. Oath of Office - Michael Aulie
 - b. Election of Officers for 2017
 - c. Review By Laws
4. **Review and Approve Minutes** (*Attachment 4*)
5. **Introduction:** John Schommer, Rehab Coordinator
6. **Review and Approve Financial Statements** (*Attachment 6*)
7. **Old Business**
 - a. Adopt Revised 2017 CWC HRA Budget (*Attachment 7*)
8. **New Business**
9. **Reports**
 - a. Executive Director (*Attachment 9*)
 - b. Brainerd HRA
 - c. BLAEDC
 - d. CWC
10. **Next Meeting Agenda Topics**
11. **Adjourn**

Next Meeting: February 14th, 2017

2017 Officers and Commissioners

Vice Chair – Theresa Goble/District 1 (12-31-17)

Secretary – Sharon Magnan/District 3 (12-31-19)

Commissioner – Darrell Schneider/District 2 (12-31-18)

Commissioner – Craig Nathan/District 4 (12-31-20)

Commissioner – Michael Aulie/District 5 (12-31-21)



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324 East River Road
Brainerd, MN 56401

Phone: 218/828-3705
Fax: 218/828-8817

To: CWC HRA Board Members
From: Jennifer Bergman, Executive Director
Date: January 5, 2017
Re: Annual Meeting

According to the By Laws, the CWC HRA is required to hold its annual meeting with the regular meeting of January each year.

Typically at annual meetings, all new or reappointed members are given the Oath of Office, the Board elects new officers and By Laws are reviewed.

a. Oath of Office

Michael Aulie was appointed to the CWC HRA Board for a five-year term, which will expire on 12/31/2021. According to the County, HRA Board members do not take an Oath of Office; rather, they are appointed by the County Board and the County notifies the Department of Employment and Economic Development of the appointment as required by Statute.

b. Election of Officers for 2016

According to the By Laws, the Chairman, Vice Chairman, and Secretary shall be elected at the annual meeting of the HRA.

c. Review and Approve Amended By Laws

Attachment 3a is a copy of the By Laws including redlines of staff-recommended changes for your review and approval.

Action Items:

- (1) Elect HRA Chairman, Vice Chairman and Secretary/Treasurer**
- (2) Review and Approve Amended By Laws**

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**BY-LAWS OF THE HOUSING AND REDEVELOPMENT AUTHORITY
IN AND FOR THE
COUNTY OF CROW WING, MINNESOTA**

Approved – January 11, 2011

1. THE AUTHORITY

Section 1.1 Name of the Authority. The name of the Authority shall be the Housing and Redevelopment Authority in and for the County of Crow Wing, Minnesota (hereinafter, the "Authority"), and its governing body shall be called the Board of Commissioners (hereinafter, the "Board").

Section 1.2. Office. The principal office of the Authority shall be the Crow Wing County Historic Courthouse.

Section 1.3. Seal. The Authority shall have no official seal.

2. ORGANIZATION

Section 2.1. Officers. The officers of the Authority shall consist of a Chairman, a Vice Chairman, a Secretary, an Executive Director, and a Clerk. The Chairman, the Vice Chairman and the Secretary shall be members of the board and shall be elected at the annual meeting of the Authority.

Section 2.2. Chairman. The Chairman shall preside at all meetings of the Board.

Section 2.3. Vice Chairman. The Vice Chairman shall preside at any meeting of the Board in the absence of the Chairman and may exercise all powers and perform all responsibilities of the Chairman if the Chairman cannot exercise or perform the same due to absence or other inability.

~~Section 2.4. Chairman Pro Tem. In the absence or inability of the Chairman and the Vice Chairman at any meeting, the Board may appoint any remaining Commissioner as Chairman Pro Tem to preside at such meeting.~~

Section 2.5. Secretary. ~~In the absence of the Clerk,~~ The Secretary shall oversee the keeping of minutes of all meetings of the Board and shall oversee the maintenance of all records of the Authority. The Secretary shall also have such additional duties and responsibilities as the Board may from time to time by resolution prescribe.

Section 2.6. Executive Director. The Executive Director shall be appointed by resolution and shall serve at the pleasure of the Board of Commissioners, shall be the chief appointed executive officer of the Authority, and shall have such additional responsibilities and authority as the Board may from time to time by resolution prescribe.

~~Section 2.7. Clerk. The Clerk shall be appointed by resolution of the Board and shall be the official recording officer of the Authority and the Board. The Clerk shall be responsible for recording and maintaining accurate records of the meetings of the Board and of all official actions taken by or on behalf of the Authority.~~

3. PROCEDURES OF BOARD OF COMMISSIONERS

Section 3.1. Annual Meeting. The annual meeting of the Board shall coincide with the regular meeting of the month of January in each year.

Section 3.2. Regular Meetings. The Board shall hold regular meetings at such time and place as the Board may determine.

Section 3.3. Special Meetings. Special meetings of the Board may be called by the Chairman or, in the event of the Chairman's absence or inability, by the Vice Chairman at any time, upon seventy-two hours prior notice exclusive of Saturdays, Sundays and holidays to all Commissioners and the Clerk and Executive Director. Upon the same notice, special meetings of the Board may also be called by any two Commissioners. The Clerk shall post notice of any special meeting in the principal office of the Authority no less than seventy-two hours prior to such special meeting exclusive of Saturdays, Sundays and holidays.

Section 3.4. Quorum. A quorum of the Board shall consist of a simple majority of the appointed Commissioners. In the absence of a quorum, no official action may be taken by, on behalf of, or in the name of the Board or the Authority.

Section 3.5. Adoption of Resolutions. Resolutions of the Board shall be deemed adopted if approved by not less than a simple majority of all Commissioners present. Resolutions may but need not be read aloud prior to vote taken thereon and may but need not be executed after passage.

Section 3.6. Rules of Order. The meetings of the Board shall be governed by the most recent edition of Robert's Rules of Order.

4. MISCELLANEOUS

Section 4.1. Fiscal Year. The fiscal year of the Authority shall be the calendar year.

Section 4.2. Execution of Contracts. All contracts, notes, and other written agreements or instruments to which the Authority is a party or signatory or by which the Authority may be bound shall be executed by the Chairman and/or the Executive Director or by such other Commissioner or officers of the Authority as the Board may by resolution prescribe.

Section 4.3. Amendment of By-Laws. These By-Laws may be amended by the Board only by not less than a majority vote of all the Commissioners, provided that any such proposed amendment shall first have been delivered to each Commissioner at least one regular meeting prior to the meeting at which such amendment is considered.

Minutes from Tuesday, December 13th, 2016
Crow Wing County
Housing and Redevelopment Authority
Board Meeting

1. **ROLL CALL:** Present at the meeting were Chair Mike Kneeland, Commissioners Sharon Magnan, Darrell Schneider, Theresa Goble, Craig Nathan, Executive Director Jennifer Bergman, Finance Director Karen Young, and Executive Assistant LeAnn Goltz. Also present: Debby Erickson, Paul Means, and Sheila Haverkamp.
2. **CALL TO ORDER:** Chair Kneeland called the meeting to order at 5:04 p.m.
3. **REVIEW AND APPROVE MINUTES FROM NOVEMBER 15, 2016:**

Commissioner Goble made a motion to approve the minutes from the November 15th, 2016, Crow Wing County HRA board meeting. Commissioner Nathan seconded the motion. All commissioners voted in favor of the motion and none were opposed. The motion passed.

4. **REVIEW AND APPROVE FINANCIAL STATEMENTS:** Young presented the financial statements for November. She reported that the HRA now has a separate fund established for the 113 lots that were deeded over from the County. The fund is listed on both the Balance Sheet and Operating Statement. The Cash Development Proj. on the Balance Sheet shows the negative cash balance and the Development Expense on the Operating Statement reflects the amount of expenses that we have incurred for this project. In theory, this will be the amount that will be reimbursed at closing with Paxmar, assuming all expenses are directly related to the land sale.

Commissioner Magnan made a motion to approve the November financial statements as presented. Commissioner Goble seconded the motion. All commissioners were in favor of the motion and none were opposed. The motion was approved.

5. **OLD BUSINESS:**

- a. **Consider Paxmar Request for Electrical Hookups:** It was recently brought to Paxmar's attention that there are 36 lots at Brainerd Oaks that do not have electrical service to the lots. The main is in, but service was not brought to the lots. The estimated cost for this is \$500 per lot for a total of \$18,000. All of this work must be completed at one time instead of lot-by-lot. Paxmar has asked if the CWC HRA could cover this cost and it be included as a direct cost to the project.

Other options discussed by the Board included having the CWC HRA front the money to get all of the electrical hooks up completed at one time and then amending the Purchase and Redevelopment Contract to recover the costs at the time of closing or use the TIF Revolving Loan Fund, which has a balance of approximately \$360,000.

The Board discussed the fact that Paxmar, as the developer, should have done their due diligence beforehand and suggested the HRA share the cost with Paxmar by using the TIF Revolving Loan Fund or General Fund. Bergman will follow up with Martha Ingram to verify that it is a TIF eligible expense.

Commissioner Nathan made a motion to split the fee for electrical hookups with Paxmar equally (\$9,000 each based on the \$18,000 estimate). Commissioner Magnan seconded seconded the motion. All commissioners were in favor of the motion and none were opposed. The motion was approved.

- b. Consider 2017 Levy Reduction:** CWC HRA staff had discussions with Crow Wing County staff and commissioners explaining why they are requesting an increase in the levy:

- 1) Increase in the Brainerd HRA management fee;
- 2) Contribution for a Housing Rehab Coordinator; and,
- 3) Request from BLAEDC to increase the CWC HRA's contribution. During that meeting, the HRA was informed that Crow Wing County did decide to fully fund BLAEDC in 2017.

Staff had originally recommended a levy of \$98,500 for 2017; however, after the BLAEDC presentation and the suggestion that the CWC HRA could make up the difference of the County contribution to BLAEDC, the Board made a motion at the August 16th board meeting to increase the levy request to \$108,500.

Since the County is fully funding BLAEDC at the 2016 level, HRA staff then recommended that the Board reduce the levy request to \$98,500. BLAEDC's Sheila Haverkamp provided the Board with a historical funding page and explained how they rely on funding from their partners. Paul Means, who sits on the BLAEDC board was also present and he stressed the importance of relationships.

- 6. NEW BUSINESS:** Nothing to report.

7. REPORTS:

- a. Executive Director:** Bergman reported on the following:

Update on Brainerd Oaks/Serene Pines/Dal Mar Estates

Kennedy & Graven continues to work on resolving the title issues with Complete Title. In addition, they are working with the Brainerd Oaks property owners to eliminate the Common Interest Community (CIC). In order to eliminate the CIC, at least 80% of the property owners and 80% of the mortgagees must agree to the elimination. A letter was sent to the property owners asking them consent to the elimination and authorizing Kennedy & Graven to contact their lender.

Veterans/Service Member Project Update

Bergman provided the Board with HKGi's Developer Packet. The Committee met the morning of December 13th to discuss the next steps. They will begin meeting with developers in January and plan to speak with BPU about utility hookups.

BLACF Riverfront Grant Update

The Brainerd HRA entered into the Year 2 contract with SEH. In 2017, SEH will be preparing a cost estimate of the 3 Bridges Trail as well as preparing for the presentation to the Brainerd City Council in March and the stakeholders meeting in the summer of 2017.

Downtown Brainerd Update

Mark Ostgarden coordinated a meeting with downtown property owners, business owners and stakeholders to hear a presentation by Todd Streeter of Community Collaboration. The meeting was well attended with a great presentation and a good discussion. The group decided to start with a meeting of the property and business owners to discuss next steps.

- b. **Brainerd HRA:** Nothing to report.
 - c. **BLAEDC:** Nothing to report.
 - d. **CWC:** Nothing to report.
8. **NEXT MEETING TOPICS:** Annual meeting and election of officers. The next meeting is scheduled for January 10th, 2017.
9. **ADJOURNMENT:**

Commissioner Magnan made a motion to adjourn the meeting. Commissioner Nathan seconded the motion. All commissioners voted in favor of the motion and none were opposed. The motion was approved and the meeting was adjourned at 5:57 p.m.

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324 East River Road
Brainerd, MN 56401
Phone: 218/828-3705
Fax: 218/828-8817

To: CWC HRA Board Members
From: Karen Young, Finance Director
Date: January 4, 2017
Re: Review and Accept Financial Statements

Please find attached the financial information for December 2016.

2016 Tax Revenue

Reflected in the December General Fund financial statements is the deposit of \$23,532.05 in property tax and other tax revenue. Tax revenue payments for 2016 totaled \$55,328.20.

2016 Audit

The 2016 audit is scheduled with CliftonLarsonAllen (CLA) during the week of February 6th.

Action Requested: Accept the December financial statements as submitted.

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Date/Time roberta
1/4/2017 3:29:02 PM

**Crow Wing County
CWC HRA Combined Balance Sheet
December, 2016**

	Cumulative
ASSETS	
556-000-1120.000 A/R Other - Dev	20,461.82
550-000-1129.210 Cash Gen Fund	227,638.02
551-001-1129.210 Cash RLF	119,245.03
551-002-1129.210 Cash RLF TIF	357,880.86
556-000-1129.210 Cash - Development	-20,461.82
551-002-1143.000 Loan Rec Grand Oaks	48,000.00
551-002-1153.000 Accrued Int Grand Oaks	6,330.99
556-000-1450.000 Land Held for Resale	912,300.00
TOTAL ASSETS	<u>1,671,394.90</u>
LIABILITIES	
550-000-2600.000 Def Inflow of Resources	-6,330.99
556-000-2600.000 Def Inflow of Res - Dev	-912,300.00
TOTAL LIABILITIES	<u>-918,630.99</u>
SURPLUS	
550-000-2700-000 Net Income	21,049.22
550-000-2806.000 Retained Earnings	-773,813.13
TOTAL SURPLUS	<u>-752,763.91</u>
TOTAL LIABILITIES & SURPLUS	<u>-1,671,394.90</u>
Proof	0.00

Date: 1/4/2017
 Time: 3:29:08 PM
 roberta

Crow Wing County
CWC HRA Combined Operating Stmt
December, 2016

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	Current Period	Current Year	Year To Date Budget	Variance
INCOME				
550-000-3690.000 Other Income	0.00	-353.00	0.00	-353.00
550-000-3691.000 Property Tax Revenue	-23,005.02	-54,801.17	-56,500.00	1,698.83
550-000-3692.000 Other Tax Revenue	-527.03	-527.03	0.00	-527.03
556-000-3696.000 Development Revenue	-20,461.82	-20,461.82	0.00	-20,461.82
550-000-3698.000 TIF Revenue	0.00	0.00	-6,430.00	6,430.00
TOTAL INCOME	-43,993.87	-76,143.02	-62,930.00	-13,213.02
EXPENSE				
550-000-4110.000 Administrative Salaries	375.00	3,975.00	4,500.00	-525.00
550-000-4130.000 Legal	0.00	143.00	5,000.00	-4,857.00
550-000-4150.000 Travel	136.08	136.08	250.00	-113.92
550-000-4171.000 Auditing Fees	0.00	6,000.00	6,000.00	0.00
550-000-4172.000 Management Fees	2,087.00	25,000.00	25,000.00	0.00
550-000-4190.000 Other Administrative	68.13	5,339.17	150.00	5,189.17
550-000-4194.000 Office Supplies	0.00	10.90	0.00	10.90
550-000-4199.000 Postage	0.00	34.00	50.00	-16.00
550-000-4500.000 TIF Expense	0.00	230.10	6,890.00	-6,659.90
550-000-4510.000 Insurance	169.75	2,037.00	2,100.00	-63.00
550-000-4540.000 Employer FICA	28.68	304.09	350.00	-45.91
550-000-4590.000 Other General Expense	13,691.25	33,521.08	67,050.00	-33,528.92
556-000-4600.000 Development Expense	9,091.61	20,461.82	0.00	20,461.82
TOTAL EXPENSE	25,647.50	97,192.24	117,340.00	-20,147.76
NET INCOME(-) OR LOSS	-18,346.37	21,049.22	54,410.00	-33,360.78



**Crow Wing County HRA
December 2016 Payments**

Payment Number	Payment Date	Vendor	Description	Check Amount
392	12/9/2016	Jennifer Bergman	HKGI Mtg	\$136.08
394	12/22/2016	LeAnn Goltz	M. Kneeland Retirement Cake	\$23.18
20662	12/8/2016	Brainerd Lakes Area Economic Development	2nd 1/2 of 2016 Funding	\$8,525.00
20675	12/8/2016	Kennedy & Graven, Chartered	Paxmar Purchase & Redevelopment	\$5,287.00
20697	12/22/2016	Cash	Postage Paxmar	\$13.66
20703	12/22/2016	Hoisington Koegler Group Inc.	Vets-Redevelopment Plan	\$4,906.25
20706	12/22/2016	Kennedy & Graven, Chartered	Paxmar Purchase & Redevelopment	\$3,790.95
20719	12/22/2016	Winners Trophy & Engraving LLC	Plaque for M. Kneeland	\$44.95
20735	12/29/2016	Hoisington Koegler Group Inc.	Vets-Redevelopment Plan	\$260.00
Total				\$22,987.07

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324 East River Road
Brainerd, MN 56401

Phone: 218/828-3705
Fax: 218/828-8817

To: CWC HRA Board Members
From: Karen Young, Finance Director
Date: January 4, 2017
Re: Adopt Revised 2017 CWC HRA Budget

2017 Budget

At the August meeting, the Board approved the 2017 budget which included a levy request of \$108,500. This increased levy included \$30,000 for a Housing Rehab Coordinator, an additional \$5,000 in Management Fees to the Brainerd HRA, and an additional \$10,000 to BLAEDC above the original request of \$20,000.

The Board approved the budget with the recommendation that BLAEDC come before the Board with justification for the increase with established action items measured in 2017. Since the budget approval in August, we learned that Crow Wing County did not reduce BLAEDC's contribution and maintained the funding at the 2016 level. As such, the levy request was reduced to \$98,500 by the County Commissioners.

The Board requested that the budget be brought back in January to revisit once the levy amount was determined by the County. Attachment 7a is an updated budget that reflects the levy at \$98,500 and BLAEDC funding at \$20,000.

Action Requested: Adopt the revised 2017 General Fund budget.

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Crow Wing County HRA 2017 General Fund Budget

	2017 Budget	2016 Budget	Difference
Operating Revenue			
Property Tax Levy	(98,500)	(56,500)	(42,000)
Other Income	0	0	0
Development	(191,200)	0	(191,200)
Total Revenue	(289,700)	(56,500)	(233,200)
Operating Expenses			
Administrative Salaries	4,500	4,500	0
Employer FICA	350	350	0
Legal	5,000	5,000	0
Travel	250	250	0
Training	1,500	0	1,500
Sundry-Admin	200	200	0
Auditing Fees	6,500	6,000	500
Management Fee	60,000	25,000	35,000
TIF Expense	1,100	1,100	0
Insurance	2,100	2,100	0
Other General Expense	50,000	67,050	(17,050)
Development Expense	191,200	0	191,200
Total Expense	322,700	111,550	211,150
Net Operating (Income)/Loss	33,000	55,050	(22,050)

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324 East River Road
Brainerd, MN 56401

Phone: 218/828-3705
Fax: 218/828-8817

To: CWC HRA Board Members
From: Jennifer Bergman, Executive Director
Date: January 5, 2017
Re: Executive Director Report

Update on Brainerd Oaks/Serene Pines/Dal Mar Estates

We continue to work with Kennedy & Graven to resolve the title issues with Complete Title and the elimination of the CIC. In order to eliminate the CIC, at least 80% of the property owners and 80% of the mortgagees must agree to the elimination. To date, all but two of the homeowners have returned the authorization forms. Of the 11 homeowners, seven of them had mortgages and authorization forms have been sent to the lenders. The two title issues were proof of service to the previous owner (Forest Plats) and a mortgage from US Bank on Brainerd Oaks that was never satisfied. Both issues have been completed to Complete Title's satisfaction and we are ready to close.

Veterans/Service Member Project Update

The Task Force met in December to discuss next steps. Since the North Long property is in Unorganized Territory, there is no city water or city sewer. WSN prepared an assessment for the best option for wastewater. WSN posed two options: build a wastewater treatment plant or hook up to the City of Baxter's sewer line. This assessment will be included in the developer packet. We hope to begin meeting with developers this winter.

City of Crosslake Housing Development

In 2016, the City of Crosslake hired the Minnesota Design Team (MDT) to assist them in ways to improve their community. One of the recommendations from the MDT was to develop affordable housing. The average sales price of a home in Crosslake is about \$450,000 and there are very few rental properties. This is a barrier for residents who work at retail, service or seasonal jobs in Crosslake. A developer is planning to construct affordable housing and has requested assistance from the CWC HRA. I have sent them an application for TIF (see Attachment 9a) and have asked them to attend the February CWC HRA Board meeting to discuss the project with the Board.

No Action Requested; Discussion Item

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Crow Wing County HRA Procedures for Tax Increment Financing Requests

1. Meet with appropriate staff to discuss the scope of the project, public participation being requested and other information as may be necessary.
2. Submit Application for Tax Increment Financing including an escrow fee in the amount of \$5,000.
3. Staff shall review the request on a preliminary basis to the feasibility of the project.
4. If feasible, the application shall be placed on a HRA Board agenda for review.
5. If preliminary approval is granted, all necessary notices, resolutions and agreements are prepared by staff and/or consultants.

HOUSING TIF DISTRICT SUMMARY

In order for a tax increment financing district to qualify as a housing district:

- (1) The income limitations must be satisfied; and
- (2) No more than 20 percent of the square footage of buildings that receive assistance from tax increments may consist of commercial, retail, or other nonresidential uses.

The requirements apply to property receiving assistance financed with tax increments, including interest reduction, land transfers at less than the authority's cost of acquisition, utility service or connections, roads, parking facilities, or other subsidies.

Owner-occupied housing.

For owner-occupied residential property, 95 percent of the housing units must be initially purchased and occupied by individuals whose family income is less than or equal to the income requirements for qualified mortgage bond projects under section 143(f) of the Internal Revenue Code. The general limit is 115 percent of the greater of (1) the area median income or (2) the statewide median income.

Rental property.

For residential rental property, the property must satisfy the income requirements for a qualified residential rental project as defined in section 142(d) of the Internal Revenue Code. The requirements of this subdivision apply for the duration of the tax increment financing district.

Rental developments must meet one of two tests:

1. 20-50 test: 20 percent of the units are occupied by individuals whose incomes are 50 percent or less of the area median income.
2. 40-60 test: 40 percent of the units are occupied by individuals whose incomes are 60 percent or less of the area median income.

CROW WING COUNTY HRA Application for Tax Increment Financing

GENERAL INFORMATION

Business Name: _____

Address: _____

Type (Partnership): _____

Authorized Representative: _____

Description of Business: _____

Legal Counsel: _____

Address: _____ Phone: _____

FINANCIAL BACKGROUND

Have you ever filed bankruptcy? _____

Have you ever defaulted on any loan commitment? _____

Have you applied for conventional financing for the project? If so, where? _____

List Three References:

Name

Phone

1. _____

2. _____

3. _____

Have you ever used any business subsidy before? If yes, when and where? _____

PROJECT INFORMATION

Location of the Proposed Project: _____

Amount of TIF Assistance requested: _____

Why the need for TIF Assistance? _____

Present ownership of the site: _____

Rental Units, if applicable:

Bedroom Size	Number of Units	Rent Amount
0 Bedroom		
1 Bedroom		
2 Bedroom		
3 Bedroom		
4 Bedroom		
5 Bedroom		

Owner Occupied Units, if applicable

Square Footage: _____

Bedrooms: _____

Bathrooms: _____

Estimated Sales Price: _____

Total market value of the project upon completion: _____



Name and address of architect: _____

Anticipated start date: _____ Completion Date: _____

FINANCIAL INFORMATION

1. Estimated project related costs:

- a. Land Acquisition: \$ _____
 - b. Site Development: \$ _____
 - c. Building Cost: \$ _____
 - d. Equipment: \$ _____
 - e. Architecture/Engineering Fees \$ _____
 - f. Legal Fees \$ _____
 - g. Off-Site Development Costs \$ _____
 - h. Other _____ \$ _____
- TOTAL ESTIMATED COSTS \$ _____

2. Source of Financing

- a. Private Financing \$ _____
- b. Tax Increment Funds \$ _____
- c. Other Public Funds \$ _____
- d. Developer Equity \$ _____



OTHER INFORMATION

Addendum shall be attached hereto addressing in detail the following:

1. A map showing the exact boundaries of proposed development.
2. Give a general description of the project including size, parcel number(s) and location of building(s); business type or use, traffic information including parking, timing of the project; estimated market value following completion
3. The existing Land Use designation and zoning of the property. Include a statement as to how the proposed development will conform to the land use designation and how the property will be zoned.
4. A statement identifying how the increment assistance will be used and why it is necessary to undertake the project.
5. A statement identifying the public benefits of the proposal including estimated increase in property valuation, new housing units to be created and other community assets.
6. A written perspective of the developers company of corporation, principals, history and past projects.

PLEASE INCLUDE:

1. Preliminary financial commitment from bank
2. Plans and drawing of project
3. Background material of company
4. Pro Forma analysis
5. Financial statements (Business and Personal)
6. Statement of property ownership of control
7. Escrow fee of \$5,000

SIGNATURE

Applicant's signature: _____

Date: _____

