

Mattoon Broadway East TIF & Business District Incentive Application

Applications must be reviewed and approved before the project begins. Work completed prior to Staff review is ineligible. If there is a significant change in the scope of the project after the application has been approved; the applicant must re-apply with the scope of the new project.

Please submit application to: City Clerk
City of Mattoon
208 North 19th Street
Mattoon, Illinois 61938

Applicant Name: _____ Business Name: _____

Applicant Mailing Address: _____

Applicant Phone Number: _____ Fax: _____ Email: _____

Debtor/Grantee Social Security Number: _____ **OR**

Federal Employer Identification Number (FEIN) _____

Type of Business Entity:

Individual Corporation Partnership Other: _____

I am applying for a \$ _____ Loan Grant Combination

\$ _____ Grant \$ _____ Loan

Project Category:

Environmental Hazards Removal

New Business Construction

Business Relocation/Expansion/Rehabilitation

Façade Restoration Grant or Loan

Emergency Structural Repairs

ADA, Life Safety, Building Code, and Electrical Rehabilitation

Building Name: _____

Building Address: _____

How is the title held to the property?

Individual Corporation Land Trust

Partnership Limited Liability Company Other: _____

1. Name(s) of property owner(s): _____
(All beneficial owners of a Land Trust, members of a Limited Liability Company and partners in a partnership must be listed.)

Owner(s) phone: _____

If the grantee is not the same as the owner, explain: _____

2. Building Data:

| | TOTAL | ADDRESSED BY PROJECT |
|-------------------------------|-------|-------------------------|
| Site square footage: | _____ | _____ |
| Building square footage: | _____ | _____ |
| Number of floors in building: | _____ | _____ |
| Approximate year constructed | _____ | |
| Real Estate Taxes Paid: | _____ | Year Paid – 20_____ |

3. Current Use:

4. General Project Description and /or Proposed Use:

5. Is the proposed use permitted under the current zoning classification applicable to the property? If not, will a zoning change or special use permit be required?

6. Identify the proposed tenants of the project. Indicate whether leases have been negotiated and provide the status of any such negotiations.

7. Who will own the developed property?

8. Provide a brief description of the public benefit to the City resulting from the development of the proposed project including improvements to any public infrastructure and economic quality of life issues for the Broadway East TIF & BD area.

9. Discuss how the proposed project addresses the objectives and project activities set forth in the City of Mattoon Broadway East TIF & BD Redevelopment Plans including an explanation as to how the project will eliminate or mitigate blighting conditions in the midtown area.

10. Describe how the proposed project will stabilize the surrounding area and promote additional development in adjacent areas.

11. Provide an estimate of the total number of jobs to be created or retained by the proposed project, including salary ranges.

b. Present Number of Employees Full Time _____ Part Time _____

c. Anticipated Number of Employees Full Time _____ Part Time _____

d. List job classifications, salary ranges, and number of hours each job classification is expected to work:

12. If the proposed project includes commercial uses, explain how the project will encourage the inflow of customers from outside the city's midtown area or which will provide retail or other commercial services currently unavailable or in limited supply in the midtown area.

13. Project Financing:

a. Description of construction/renovation cost estimate for project:

i. Applicable to Project Yes _____ No _____

ii. Item Description _____ Costs _____

Item Description _____ Costs _____

Item Description _____ Costs _____

b. Description of Machinery/Equipment Acquisition for project

i. Applicable to Project Yes _____ No _____

ii. Item Description _____ Costs _____

Item Description _____ Costs _____

Item Description _____ Costs _____

c. Description of Furniture/Fixture Acquisition for project

i. Applicable to Project Yes _____ No _____

ii. Item Description _____ Costs _____

Item Description _____ Costs _____

Item Description _____ Costs _____

14. Sources and Uses of Funds

| | <u>City TIF</u> | <u>Bank</u> | <u>Owner Equity</u> | <u>Other</u> |
|------------------------------------|---------------------|-------------|-------------------------|--------------|
| Land Acquisition | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Building Acquisition | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Façade Improvement | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Architectural | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Building Rehab | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Equipment/Fixtures/ Furnishings | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Emergency Repairs | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| ADA/Life Safety/ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Building Code/Elec. | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| TOTAL | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

15. Provide narrative explaining why the project is not feasible and could not be carried out without TIF funding assistance:

16. Provide evidence that the Applicant possesses the financial ability to complete and operate the proposed project.

- a. Identify sources, amounts and status of all debt financing and/or equity funding available to complete the project.

- b. Has the applicant explored alternative financing methods for the proposed project before applying for the use of TIF and/or BD funds? Yes_____ No_____.

- c. Provide an estimate of the incremental property taxes, applicable business district sales taxes, and any new municipal retail sales taxes the proposed project may be expected to generate.

1. Incremental Property Taxes _____
2. Applicable Business District Sales Taxes _____
3. New Incremental Municipal Sales Taxes _____

17. Collateral Description:

List the following for collateral that will be offered for security for the City TIF Loan.

| Name | Value |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

The undersigned has applied for the grant or loan described in this application and the proceeds of said grant/loan will be used in connection with the project described herein. The applicant agrees to abide by all City of Mattoon, Illinois Broadway East TIF and/or Business District Redevelopment Program Guidelines. The Applicant agrees to furnish information listed as application attachments and any additional information to the City as needed to review and consider this request.

By execution of this application, Applicant acknowledges and consents for the City to conduct any and all credit history checks it deems necessary and appropriate.

Applicant's Signature **Title** **Date**

(Applicant – do not write below this line)

| | | | |
|---------------------------|-------|-----------------|-------|
| Date Application Received | _____ | Staff Signature | _____ |
| Notes: | | | |
| _____ | | | |
| _____ | | | |