



TAX INCREMENT FINANCING COMMISSION OF THE CITY OF LIBERTY, MISSOURI

APPLICATION FOR TAX INCREMENT FINANCING

APPLICANT INFORMATION

Name: \_\_\_\_\_
Company: \_\_\_\_\_
Address: \_\_\_\_\_
Telephone: \_\_\_\_\_ E-mail: \_\_\_\_\_
Contact Person: \_\_\_\_\_
Project Name: \_\_\_\_\_
Attorney Contact: \_\_\_\_\_

Application Format: On separate sheets of paper, please answer the following questions. Please type each question prior to the applicable response.

- 1. Define the boundaries of the proposed TIF area by address and legal description. Include a map of the proposed TIF area. Describe the current uses and existing conditions within the proposed TIF area. Include photographs of any existing structures and whether each is to be rehabilitated, renovated/expanded or demolished.
2. Describe the nature, size, scope and phasing plan for the proposed project. Include a preliminary development plan for the site, noting the proposed structures, uses and infrastructure improvements.
3. If any residential uses are included in the project, describe how this will fulfill a significant City housing need.
4. In no more than three pages, provide relevant information on the applicant's background and development experience. Identify the applicant's consultants involved or proposed to be involved in the project noting relevant experience on similar projects and what responsibilities each will have relating to the project (i.e., civil engineer, land use planner, applicant's legal counsel, applicant's financial advisor). Include resumes of key individuals, including consultants, assigned to the project.
5. Describe all required development applications that would be necessary as part of the review and approval process. Is the property currently zoned for the proposed use? If not, what zoning change will be required? Will platting or re-platting be required? What other development approvals be required from the City or other governmental agency?
6. Include any relevant information, agreements or contracts regarding ownership or control of the subject property.
7. Identify any anticipated land acquisition costs.
8. Describe whether it is anticipated that a request for condemnation will be made to the City.
9. Describe the nature of any anticipated relocations of existing facilities either to or from the proposed project area. If the relocation is of a business from another area of the City, describe why TIF assistance should be provided.
10. State the need and justification for TIF assistance. Substantiate that other alternative methods of financing have been thoroughly explored and explain why, "but for" the use of TIF, this project would not be feasible at this time.
11. State whether the proposed TIF area is believed to be: (1) blighted; (2) conservation; or (3) an economic development area. Outline the condition(s) that would qualify the proposed TIF area as a "blighted area," "conservation area," or "economic development area," as defined under Mo. Rev. Stat. 99.805.

12. Identify proposed sources, amounts, terms, and status of all debt financing and/or equity funding available to complete the project. Indicate how the debt will be financed, including all pertinent contact information. State what percentage of total project costs TIF revenues will fund.
13. Provide an outline of the costs associated with the development of the proposed project by phase. Identify those costs the applicant would propose to fund with TIF financing and the proposed term. State the total amount of bonds proposed to be issued to fund project costs supported by PILOTs, the interest rate anticipated, term and debt service coverage assumed. Identify those costs the applicant would propose be directly reimbursed with TIF revenues and the proposed reimbursement time frame.  
Ex.

Development Cost	Total Project Cost	TIF Reimbursable Expense	CID TIF Captured Expense	CID Non TIF Captured Expense	Developer's Expense
<b>Total Costs</b>					

Total TIF reimbursable expense:  
 Total CID reimbursable expense:  
 Total projected bond proceeds (if any):  
 Total development expense:

% of TIF reimbursable expense to  
 Total development expense:

14. In one page or less, outline information used to describe the market feasibility of each element of the proposed project. If a formal feasibility or comparable study has been prepared, attach such reports as an appendix to this application.
15. On the attached TIF Revenue Worksheet, please estimate the incremental property taxes and the economic activity taxes to be generated by the project.
16. Provide an estimate of the market value of all fixtures and equipment to be used by all owners or tenants of the proposed project that will be taxed as personal property.
17. Identify any proposed tenants and indicate whether leases been negotiated or signed. Indicate what type of lease is contemplated.
18. Describe the job generation projections for the project by phase, including the number of new employees expected to be hired from the local population; the skill and education level of the new jobs generated; the range and salary compensation for the new jobs; and the potential for executive relocation. Indicate what actions you will take to achieve these projections.
19. If the project involves retail and service-based commercial uses, describe how the project will encourage an inflow of customers from outside the City or provide services or fill retail markets that are currently unavailable or in short supply.
20. Describe the intent for ownership of the project once it is completed.
21. Describe the “economic and quality of life” benefits of the proposed project to the City, how the project will further the goals and policies of the City’s Comprehensive Plan, and whether the project will be a catalyst for further development or redevelopment.
22. Attach a letter from a financial institution indicating that the applicant has sufficient financial resources to obtain the private portion of project financing.

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**TIF Revenue Work Sheet  
(complete for each phase)**

**PROJECT SCHEDULE:**

Preliminary Construction Start Date by Phase: \_\_\_\_\_  
Preliminary Construction Completion Date by Phase: \_\_\_\_\_  
Date Estimated to be Occupied or Opened by Phase: \_\_\_\_\_

**SALES TAX REVENUE:**

Estimated Annual Sales\*  
Anchor Tenant(s) \$ \_\_\_\_\_  
Peripheral Tenants \$ \_\_\_\_\_  
Other (if applicable) \$ \_\_\_\_\_  
  
Total Estimated Annual Sales from New Development \$ \_\_\_\_\_

**PROPERTY TAX REVENUE:**

Market Value of New Construction  
Commercial \$ \_\_\_\_\_  
Residential \$ \_\_\_\_\_  
  
Market Value of Land \$ \_\_\_\_\_  
  
Total Market Value of Development  
(Land + New Construction) \$ \_\_\_\_\_  
  
Commercial Assessed Value ---- Rate of Market Value **32%**  
Assessed Value of Land Improved (a) \$ \_\_\_\_\_  
Assessed Value of New Construction (b) \$ \_\_\_\_\_  
Assessed Value of Existing Property (c) \$ \_\_\_\_\_  
Net Assessed Value of TIF Capture - (a+b) minus (c) \$ \_\_\_\_\_  
  
Current Combined Rate Basis Per \$ of Assessed Valuation \$ 100.00  
  
Tax Basis (Assessed Value + Tax Rate Basis) \$ \_\_\_\_\_  
  
Property Tax Rate Per \$100 of Assessed Valuation \$ \_\_\_\_\_  
  
Annual Property Taxes Captured by TIF from New Development  
(Tax Basis x Property Tax Rate/\$100) \$ \_\_\_\_\_

\*Based on \$ \_\_\_\_\_/sq ft annually less a factor of \_\_\_\_% to reflect average annual sales on drugs and other non-taxable items.