For office use only	Date Rec'd
Rec'd by	

NORFOLK COMMUNITY DEVELOPMENT AGENCY (CDA)

APPLICATION FOR TAX INCREMENT FINANCING (TIF)

1. Developer

Name: _____
Address: _____
Contact: _____
Phone: _____
Email: _____

2. Engineering/Architectural Firm

Name: _____
Address: _____
Contact: _____
Phone: _____
Email: _____

3. TIF Attorney

Name/Firm: _____
Address: _____
Contact: _____
Phone: _____
Email: _____

4. Business organization type:

☐ C Corp ☐ S Corp ☐ LLC
☐ LLP ☐ Partnership ☐ Sole proprietorship

5. Briefly describe your proposed project: _____

_____
_____
_____
_____

6. Legal description of the property you intend to improve: _____

_____
_____
_____

(Attach additional pages if needed.)

7. Property street address of the property you intend to improve: _____

_____

8. Is this property within Norfolk city limits? _____
   If no, does the property share a border with city limit boundaries? _____

9. To receive TIF, the project must be inside City limits. If not currently in City limits, will you request voluntary annexation by the City? _____

10. Has this property been declared blighted and substandard? norfolknebraskaed.com/maps _____

11. When do you wish to begin construction? _____

12. When will the project be ready for occupancy? _____

13. Select the TIF-eligible expenditures needed for your project. For each item needed, provide a **brief explanation** along with the **estimated cost**.

☐ *Site Acquisition:* _____

_____
_____
_____
_____
_____
_____

☐ *Site Preparation:* _____

_____
_____
_____
_____
_____
_____

☐ *Rehabilitation of Existing Structures:* _____

_____
_____
_____
_____
_____

☐ *City Water Extension:* _____

_____
_____

☐ *City Sewer Extension:* _____

_____

(Attach additional pages if needed.)

☐ *Drainage/Storm Sewer:* _____

☐ *Street Paving:* _____

☐ *Public Parking:* _____

☐ *Additional Traffic Controls:* _____

☐ *Street Furniture (benches, trash bins, etc.):* _____

☐ *City Electrical Lines:* _____

☐ *Landscaping:* _____

☐ *Curb:*

☐ *Gutter:*

☐ *Sidewalk:* _____

☐ *Other (please explain):* _____

(Attach additional pages if needed.)

14. Total estimated TIF-eligible expenditures listed above: _____
If this amount is more than the TIF requested, which expenditures will be funded with TIF?

_____

_____

_____

_____

15. What is the current assessed value of this property? madison.gworks.com _____

16. What is the expected assessed value of this property after project completion (real estate valuation only)?

_____

17. What is the current amount of real property tax on this property? _____

18. What is your estimated real estate tax after completion of the project? _____
(Remember, you cannot count the personal property tax on the project for purpose of TIF)

19. Amount of TIF you are requesting from the Community Development Agency: _____

20. What is the current zoning for this property? Zoning Map-Click Here _____

21. Will your project require a zoning change? _____

22. Will the project require that the property be subdivided? _____

23. Will the project require lot consolidation? _____

24. Will your project require a conditional use permit? _____

25. If you answered yes to 21-24, please explain: _____

_____

_____

_____

_____

26. Does the project fall within any overlay districts? Overlay District Map-Click Here

- ☐ Floodplain
- ☐ Airport
- ☐ Riverfront
- ☐ Wellhead Protection
- ☐ Planned Development
- ☐ Highway Corridor

27. If applicable, how many employees will you hire when at full capacity? _____

28. If applicable, what is your estimated annual payroll for the first full year of operation? _____

29. Will any residences or businesses need to relocate because of this project? _____
If yes, please describe: _____

_____

_____

(Attach additional pages if needed.)

30. Describe why this project is not financially feasible without Tax Increment Financing: _____

_____

_____

_____

_____

(Attach additional pages if needed.)

31. Person responsible for application preparation:

Name: _____

Phone: _____

Email: _____

Required Attachments:

Please attach the following documents:

- Projected return on investment calculations both with and without TIF.
- A proposed site plan showing (1) current improvements and (2) a site plan showing the completed improvements. (Each plan should be on 8 ½ inch by 11 inch paper)
- A detailed project cost estimate. Include fund sources and uses within the estimate.
- First page of articles of incorporation, operating, or partnership agreement showing exact business name.

Fees:

The Agency does not charge a fee for TIF projects; however, the Redeveloper is required to pay for the Agency's TIF Counsel. The Agency's TIF Counsel normally prepares the Redevelopment Plan, Redevelopment Contract and bond documents. The normal fee for this service is $15,000 with $10,000 due upon execution of the Redevelopment Contract and $5,000 on issuance of the TIF bond. If the project is not approved, or the Redeveloper decides not to move forward, the Redeveloper must pay the Agency's TIF Counsel fees incurred prior to project termination.

Redeveloper Certification:

I certify the information contained in this application and attachments is accurate to the best of my knowledge and belief and agree to pay the Agency's TIF Counsel fees as outlined above.

Dated: _____

Signature: _____

Printed Name: _____

Title (if applicable): _____