

**CITY OF PAYNESVILLE  
AND  
PAYNESVILLE ECONOMIC  
DEVELOPMENT AUTHORITY**

**REQUEST FOR FINANCIAL ASSISTANCE**

**TAX INCREMENT FINANCING (TIF)  
OR  
TAX ABATEMENT  
APPLICATION FORM**

City of Paynesville  
221 Washburne Ave.  
Paynesville, MN 56362  
Phone: 320-243-3714  
Fax: 320-243-3713

**Applying For:**

Tax Increment Financing (TIF)  Tax Abatement

Paid application fee/escrow at the time of application Check No. \_\_\_\_\_  
10,000 (TIF) or \$5,000 (Abatement); payable to the City of Paynesville. All unused fees/escrow will be reimbursed to the application. Any overage in fees/escrow will be billed to the applicant.

**REQUIRED INFORMATION**

1. Provide a brief project description:

2. Provide business information:

Business Name:

Address:

Telephone:

Contact Name:

3. Provide brief description of the business:

4. Provide information on the present ownership of the site

Current Owner:

Name:

Address:

Phone Number:

Contact Name:

Conduit Owner (IF ANY):

Name:

Address:

Phone Number:

Contact Name:

Final Owner/Lessor:

Name:

Address:

Phone Number:

Contact Name:

Lessee (IF ANY):

Name:

Address:

Phone Number:

Contact Name:

5. Provide information on the proposed project:  
 Building square footage:  
 Size of property in square footage:  
 Description of building:  
 Materials and other additional relevant building information:

6. Provide total estimated project costs:

Land Acquisition	\$
Site Development	\$
Building Cost	\$
Equipment	\$
Professional Fees	\$
Financing Costs	\$
Contingencies	\$
<b>Total</b>	<b>\$</b>

7. Describe amount and purpose for which financing (either tax increment financing or tax abatement financing) is required:

8. State specific reasons why the use of tax increment financing or tax abatement assistance is necessary for the project (the “but for” test):

9. List project costs that may be eligible for assistance. Costs that may be eligible for assistance include:

Site Preparation	\$
Grading/earthwork	\$
Parking, Driveway, Curb and Sidewalk Improvements	\$
SAC/WAC	\$
Landscaping, including irrigation	\$
Foundations and Footings	\$
Engineering	\$
Survey	\$
Environmental Testing	\$
Soil Borings	\$
On Site Utilities	\$
Storm Water/Ponding	\$
Outdoor Lighting	\$
<b>TOTAL TIF/ABATEMENT ELIGIBLE COSTS:</b>	<b>\$</b>

10. Provide market value information:  
Current Market Value (from Stearns County Assessor):

Proposed market value at completion:

11. Provide real estate property tax information  
Existing real estate taxes of property:

Estimated real estate taxes of property upon completion:  
*Is this amount based upon County Assessor Estimate?* YES / NO

12. Provide source of financing information:

Equity	\$
Bank Loan	\$
Tax Increment Assistance (TIF or Abatement)	\$
Revenue Bonds	\$
_____	
Other	\$
_____	
Other	\$
<b>TOTAL</b>	<b>\$</b>

13. Provide name and address of architect, engineer, and general contractor for the project:  
General Contractor –  
Architect –  
Civil Engineer –

14. Provide project construction schedule:

Estimated construction start date:

Estimated construction completion date:

If phased project: \_\_\_\_\_ year \_\_\_\_\_ complete  
\_\_\_\_\_ year \_\_\_\_\_ complete

15. Describe how the project will meet one or more of the following City of Paynesville or Paynesville Economic Development Authority goals (in addition to increasing tax base).

Please provide measurable, specific and tangible goals. Goals may include the following: increased wages; creation of jobs that pay wages adequate to support households; and/or job retention where job loss is specific and demonstrable; and/or development or redevelopment projects that are consistent with the City of Paynesville's goals and objectives.

16. Provide a reference from another municipality (if applicable):

17. Provide names of any other municipalities wherein the applicant, or other corporations the applicant has been involved with, has been involved with, has completed developments within the last five years.

18. Provide the following required supplemental information:

Project Pro Formas (one showing with assistance and one without assistance):

Legal description of the property:

PIN:

Legal Description:

- Current:
  
- Proposed:
  
- Application fee/escrow of \$5,000 (Abatement) or 10,000 (TIF) payable to the City of Paynesville
  
- Site plan and building rendering – ATTACH TO APPLICATION

## **SUBJECTIVE ANALYSIS**

**In addition to the required information from above (items 1-19), the following information is requested and will be considered as part of the application approval process:**

19. Provide number of years in business:

20. Provide number of years located in the City of Paynesville (if applicable):

21. Describe potential for business growth or future development:

22. Explain whether the building will be owner-occupied (Yes/No):

23. If rental space, provide the targeted rental rates:

25. Provide land costs per acre or square foot:

26. Describe the location of proposed facility within Paynesville:

27. Describe the general quality of the development:

28. Provide the size of parcel being developed:

29. Provide the projected building cost per square foot:

30. Additional comments:

Date: \_\_\_\_\_

\_\_\_\_\_  
Applicant's Printed Name

\_\_\_\_\_  
Applicant's Signature