CITY OF OMAHA
TAX INCREMENT FINANCING (TIF)
APPLICATION
TIF Application Checklist

Part 1 of the TIF Application ......................................................... Non-Confidential Section

✓ Project Summary Page

✓ Project Development Team Page

✓ Project Narrative Sections:
  A. Existing Land Use and Conditions
  B. Proposed Use and Project Details
  C. Parking Plan
  D. Market Demand
  E. Residential Information
  F. Employment Information
  G. Zoning Changes
  H. Public Improvements; Also any traffic concerns
  I. Historical Status, if applicable

✓ Development Financing Plan – (Attach bank commitment letters in Part II of the TIF application)

✓ Estimation and Justification of Final Valuation

✓ Construction Budget, with itemized Public Improvements Costs

✓ Development Schedule or Timeline

✓ Three-Year Pro Forma – profit/loss and cash flow statements

✓ Statement of Need - ROI analysis With and Without TIF

✓ Evaluation Criteria: Mandatory Criteria (See and use the Program Criteria of the TIF Guidelines)

✓ Cost – Benefit Analysis (See and use Appendix Five of the TIF Guidelines)

✓ Site Plan(s) and Elevations

✓ Alta Survey and Legal Description

✓ Historic Designation Documentation, if applicable

✓ Any Other Supplemental Documentation
Part 2 of the TIF Application ......................................................... Confidential Section

✓ Preliminary Commitment Letter(s), particularly for Construction and TIF Financing

✓ Documentation of Ownership or Site Control – Examples: copy of Purchase Contract, copy of Warranty Deed, or copy of Douglas County Property Records from website

✓ Organization Documentation – For Corporation, LLC, Sole Proprietorship or Partnership

✓ Audited Financial Statement of the Corporation, Partnership, or LLC for the most recent full calendar year; Or compilation or accountant prepared financial statements

✓ Reports and Studies, if applicable, only one hard-copy set of the final complete report(s) and/or study(s) needs to be provided
  A. Appraisal, after rehab
  B. Market Study
  C. Feasibility Study
  D. Environmental Study
  E. Traffic Study

Note: The executive summary page(s) may be included with the TIF Redevelopment Project Plan that is shared with the public.
## Project Summary

**Project Name:** __________

**Project Legal Description:** *(If too long, attach description with Site Plan)* __________

**Project Address:** ________

**Property Owner/Applicant Name:** ________

**Owner Address:** ________

**Estimated Total Project Cost:** $__________

**TIF Request:** $__________

<table>
<thead>
<tr>
<th>New Construction:</th>
<th>Proposed Project Size:</th>
</tr>
</thead>
<tbody>
<tr>
<td>__ (yes or no)</td>
<td>Gross Sq. Ft. (Building(s)) ________</td>
</tr>
<tr>
<td>Rehabilitation:</td>
<td>Net Sq. Ft. (Building(s)) ________</td>
</tr>
<tr>
<td>__ (yes or no)</td>
<td># of Acres ________</td>
</tr>
<tr>
<td></td>
<td>Lot/Parcel Size ________</td>
</tr>
</tbody>
</table>

**LIHTC Project** __ (yes or no)

**Market-Rate Project** __ (yes or no)

**Historic Tax Credit Project** __ (yes or no)

**Current Use:** __________

**Proposed Use:** __________

**Current Zoning:** __________

**Proposed Zoning:** __________

**Current Annual Real Estate Taxes (_________ tax year):** $__________

**Current Assessed Tax Valuation (_________ tax year):**

- Land: $__________
- Improvements: $__________
- Total: $__________

**Are Real Estate Taxes Current?** __ (yes or no)

**Requested Base Year:** ________ *(must be consecutive years)*

**Requested Division Year:** ________ *(must be consecutive years)*

**Does the applicant entity or do the members comprising the applicant entity have any delinquent taxes due and owing?** __ (yes or no), if yes explain: __________ *(attach a separate sheet)*
Project Development Team Page

(Include Contact Name, Address, Number, and Email Address)

The Applicant/Owner (Also include applicant representative information, if applicable): Briefly describe background

Applicant/Owner Representative Contact, if applicable: Briefly describe background

The Developer: Briefly describe background

Architecture Firm(s): Briefly describe background

Engineering Firm(s): Briefly describe background

Construction Company: Briefly describe background

Legal Consulting Firm(s)

Other Development Team Members:
I) Narrative

A. Project Land Use Plan

A detailed project description should include the type of project – commercial development, mixed-use development, housing development, business expansion, etc., any vacancy history of the property, any code enforcement history, demographic of target market(s) for housing development, summary of employment element, a brief history of the business.

Existing Land Use and Conditions of the Redevelopment Site

Proposed Use and Project Details, include number of buildings and height(s)

Parking Plan for Proposed Project

Market Demand for Proposed Project

B. Zoning Plan – Current and Proposed; include any city staff concerns and comments

C. Public Improvements Plan, also talk about any traffic concerns, if any; include any city staff concerns and comments

D. Historical Status: indicate whether or not the building(s) has been designated as a local landmark and if the building(s) are on the National Register of Historic Places
Residential Use Information Table, if applicable *(sample table below)*

- Check here if this table is not applicable

<table>
<thead>
<tr>
<th></th>
<th>Unit Mix</th>
<th>Square Footage</th>
<th>Monthly Rents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single-Family Rental</td>
<td>1 bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2 bedroom</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3 bedroom</td>
<td></td>
</tr>
<tr>
<td>Owner-occupied</td>
<td>1 bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2 bedroom</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3 bedroom</td>
<td></td>
</tr>
<tr>
<td>Multi-Family Rental</td>
<td>1 bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2 bedroom</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3 bedroom</td>
<td></td>
</tr>
<tr>
<td>Owner-occupied</td>
<td>1 bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2 bedroom</td>
<td></td>
</tr>
<tr>
<td>(Condos, Rowhomes, etc.)</td>
<td>3 bedroom</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Units</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Non-Residential Use Information Table, if applicable *(sample table below)*

☐ Check here if this table is **not** applicable

<table>
<thead>
<tr>
<th>Commercial Uses</th>
<th>Gross SF</th>
<th>Rental SF</th>
<th># of Floors</th>
<th># of Rooms</th>
<th># of Bays</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retail</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Warehouse</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>If other, indicate here: example hotel, flex space, distribution center, etc.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Comments:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Employment Information Table, if applicable

<table>
<thead>
<tr>
<th>Job Creation/Retention Figures</th>
<th>Job Creation/Retention Types</th>
</tr>
</thead>
<tbody>
<tr>
<td>Permanent Jobs (FTEs)</td>
<td>Management</td>
</tr>
<tr>
<td>Part-Time Jobs</td>
<td>Technical</td>
</tr>
<tr>
<td>TOTALS</td>
<td>Sales/Marketing</td>
</tr>
<tr>
<td></td>
<td>Clerical/Administration</td>
</tr>
<tr>
<td>Total Jobs CREATED</td>
<td>Production</td>
</tr>
<tr>
<td>Total Jobs RETAINED</td>
<td>Clerk/Service</td>
</tr>
<tr>
<td>TOTALS</td>
<td>General Labor</td>
</tr>
<tr>
<td></td>
<td>TOTALS</td>
</tr>
</tbody>
</table>

Anticipated Annual Payroll or Average Annual Wage for Full & Part-Time Jobs

Estimated number of construction jobs created as a result of this project

Anticipated Payroll for Construction Jobs
II) Development Financing Plan:

A. Sources & Uses/Total Project Costs *(example table below)*

<table>
<thead>
<tr>
<th>Sources of Funds <em>(complete where applicable)</em></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner Equity</td>
<td>$</td>
</tr>
<tr>
<td>Other Financing – indicate source, i.e. bank, type of public or other funding</td>
<td>$</td>
</tr>
<tr>
<td>Other Financing – indicate source, i.e. bank, type of public or other funding</td>
<td>$</td>
</tr>
<tr>
<td>TIF Financing – indicate source</td>
<td>$</td>
</tr>
<tr>
<td><strong>Total Sources of Funds</strong></td>
<td>$</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Uses of Funds <em>(complete where applicable)</em></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Land Acquisition</td>
<td>$</td>
</tr>
<tr>
<td>Building Acquisition</td>
<td>$</td>
</tr>
<tr>
<td>Construction Hard Costs or Rehabilitation Costs</td>
<td>$</td>
</tr>
<tr>
<td>Site work Construction Costs</td>
<td>$</td>
</tr>
<tr>
<td>Construction Soft Costs <em>(Excluding Architectural &amp; Engineering Fees)</em></td>
<td>$</td>
</tr>
<tr>
<td>Architectural &amp; Engineering Fees</td>
<td>$</td>
</tr>
<tr>
<td>Capital/Equipment Costs, <em>if applicable</em></td>
<td>$</td>
</tr>
<tr>
<td>Tenant Improvements/Build-outs, <em>if applicable</em></td>
<td>$</td>
</tr>
<tr>
<td>Developer Fees</td>
<td>$</td>
</tr>
<tr>
<td>Financing Fees</td>
<td>$</td>
</tr>
<tr>
<td>Other <em>(describe)</em></td>
<td>$</td>
</tr>
<tr>
<td><strong>Total Uses of Funds and Total Project Costs</strong></td>
<td>$</td>
</tr>
</tbody>
</table>

B. Is there or will there be an application requesting Property Assessment Clean Energy *(PACE)* financing for this project? ___ Yes or No

C. Final Estimated Valuation and Justification – Add brief discussion regarding what the most probable final valuation will be and the methodology used to establish the final valuation.
III) Construction Budget, Itemized Public Improvement Costs and Project Timeline; insert here or attach in front of Site Plan
   • Provide Itemized Construction Budget here
   • Itemize the Public Improvement Costs in this section
   • Provide Project Timeline in this section

IV) Three-Year Pro-Formas - profit/loss and cash flow statements; insert here or attach in front of Site Plan

V) Statement of Need and ROI Analysis (with and without TIF) – In the Statement of Need section, talk about the challenging conditions of the redevelopment site which require the assistance of TIF. The ROI Analysis is “with” and “without TIF”.

VI) Evaluation Criteria: Mandatory Criteria - A project must meet each of the following criteria; briefly discuss how this project meets each criteria. Include each statement with your response.

1. The project must be located within a community redevelopment area or an area eligible for a designation of community redevelopment area as required and set forth by State Statute. The project must be located within a community redevelopment area prior to the preparation of a Redevelopment Plan, refer to Attachment 1 – Community Redevelopment Area map. Requirements for community redevelopment areas are found in Appendix One and Two.

2. The use of TIF for the project will not result in a loss of pre-existing tax revenues to the City and other taxing jurisdictions.

3. The developer is able to demonstrate that the project would not be economically feasible without the use of TIF. In addition, when the project has site alternatives, the proposal must demonstrate that it would not occur in the area without TIF. Return on investment assists in determining the economic feasibility of the project.

4. The project must further the objectives of the City’s Master Plan. This may include job creation, application/implementation of Urban Design elements of the project and related/adjacent public areas, preservation of historic sites and structures, revitalization of older neighborhood communities, business start-ups, business growth and expansion, and the densification of the urban core.
VII) **Cost-Benefit Analysis** – Respond to each statement; include any quantitative analysis (Community Development Law §18-2113 (2))

1. Tax shifts resulting from the division of taxes as provided in section 18-2147;

2. Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the redevelopment project;

3. Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project;

4. Impacts on other employers and employees within the city or village and the immediate area that are located outside of the boundaries of the area of the redevelopment project;

5. Impacts on the student populations of school districts within the city or village; and

6. Any other impacts determined by the authority to be relevant to the consideration of costs and benefits arising from the redevelopment project
Applicant – Property Owner Signature(s)
To the best of my knowledge, the statements made above are complete, true and accurate. I hereby certify that I am authorized to submit this application and affix my signature below. I recognize that submission of this application does not guarantee approval for funding.

Printed Name of Owner

______________________________
Owner’s Signature  Date

Printed Name of Applicant

______________________________
Applicant’s Signature  Date
(if not the property owner, the applicant certifies with this signature to be the authorized agent of the property owner.)
Attachments to the Application: *(following the Cost Benefit Analysis section)*

I) Part 1 of the TIF Application .................................................... Non-Confidential Section

A. Site Plans & Elevations

B. Alta Survey and legal description (site specific)

C. Historic Designation Documentation, *if applicable*

D. Urban Design Review and Documentation Materials for TIF projects *(See Attachment 2, submit directly to Jed Moulton, Urban Design Planning Manager)*

E. Other Documentation, *if applicable*

*********************************************************************

II) Part 2 of the TIF Application .................................................... Confidential Section

A. Preliminary Commitment Letter(s), particularly for Construction and TIF Financing

B. Documentation of Ownership or Site Control

C. Organization Documentation
   1. Corporation, LLC, Sole Proprietorship or Partnership papers
   2. Current Certificate of Good Standing
   3. Documentation stating authorized signors

D. An audited financial statement of the corporation, partnership, or individual for the most recent full calendar year, or compilation or accountant prepared financial statements

E. Full Reports and Studies, *if applicable*
   1. Appraisal, as-is and/or after rehab
   2. Market Study
   3. Feasibility Study
   4. Environmental Study
   5. Traffic Study

*Note: The executive summary page(s) of the reports and studies may be made public on our TIF file and included with the TIF Redevelopment Project Plan that is shared with the public.*