

City of Hastings Hastings Economic Development and Redevelopment Authority (HEDRA) Tax Increment Financing (TIF) Assistance Application

Name of Project							
Name of Applicant Corporation/Partners	hip						
Address	Street						
Addiess	City	State	Zip				
Name of Driman, Con	tact	Email					
Name of Primary Con	Contact	Phone					
Prior to the initiation of the process to establish a TIF district, the Applicant will deposit funds into an escrow account to pay for the professional services needed by HEDRA to prepare the TIF Plan and the development agreement. The amount of the escrow deposit will be determined based on the review of this Application, but will not be greater than \$15,000. Money remaining in the escrow after HEDRA costs have been paid will be returned to the Applicant.							
Certification of Application							
The undersigned certifies that all information provided in this application is true and correct to the best of the undersigned's knowledge. The undersigned authorizes the City of Hastings/HEDRA to check credit references and verify financial and other information. The undersigned also agrees to provide any additional information as may be requested by the City/HEDRA after the filing of this application.							
Name (print)		Title					
Signature		Date					
Supporting Information							
The application must include the following information attached as exhibits. The applicant can structure the exhibits in the manner that best explains the project as long as the required information is provided.							

1. **Project Description** (Attach as Exhibit A)

Briefly describe the proposed project. At a minimum, the description shall include:

- Project address
- Parcel identification numbers
- Type of development
- Amount of development (building square footage or number of dwelling units)
- Dates for start and completion of construction
- Assumed Estimated Market Value of project upon completion
- Site concept plan (if available)

2. Applicant Information (Attach as Exhibit B)

- Brief description of firm's business
- Names of officers and shareholders/partners with 5% or more ownership interest
- Location and address of comparable projects completed by the firm
- Name and contact information attorney, engineer, architect, or other member of applicant project team that may be involved with this application

Note – The City may require the applicant to submit other financial information needed to evaluate the project and the requested assistance. This information may include, but is not limited to, financial statements and project financing commitments.

3. Description of Requested Assistance (Attach as Exhibit C)

- Description of requested assistance, including amount and use of assistance.
- Explanation of why the proposed project is not feasible without this assistance.
- Description of benefits to the City from the proposed project.
- Table containing detailed description of sources and use of funds for the project.
- Project proforma with and without requested TIF assistance over the life of the requested assistance.
- Unless otherwise agreed to by the City tax increment assistance is provided on a pay-as-you-go basis through a TIF Note. Indicate your intentions for holding the Note or selling it to a third party.

ŀ.	Land Use Controls				
	Please indicate if any of the following are needed:				
		Yes	No	Don't	
	Comprehensive Plan Amendment			Know	
	Rezoning				
	Variance				
	Conditional Use Permit				
	Replatting				

Please send the completed application and direct questions about the application to:

Eric Maass, Economic Development Coordinator City of Hastings 101 4th Street East Hastings, MN 55033 (612) 269-4467 EMaass@hastingsmn.gov