



City of Falls City
2307 Barada St.
Falls City, NE 68355
402-245-2851
www.fallscitynebraska.org

REQUEST FOR TAX INCREMENT FINANCING (TIF)

Please note that the following application must be completed and submitted to the City of Falls City. The applicant(s) or a designated representative must be present at the Community Redevelopment Authority (CRA) and City Council meetings to answer any questions related to the project. Proper notice of both meetings will be given to applicants by City staff.

Failure to complete either of these application requirements may result in ineligibility for Tax Increment Financing.

Project:

- 1) Business Name _____
- Street Address _____
- Mailing Address _____
- Telephone _____
- Fax _____
- Email _____
- Business Structure _____
- Owners _____

- 2) Brief description of the business, number of employees, annual payroll:

- 3) Present ownership of the site and legal description:

- 4) a. Parcel Number(s) and current zoning of the property: _____
b. Is the property located in the designated Blight and Substandard Area? Yes No
c. Will the business require lot consolidation, zoning change or special use permit? _____

5) Physical project description: (Building square footage, size of property, description of building materials, etc. Please attach a site plan, if available.)

6) If property is to be subdivided, show division planned:

7) Estimated Project Costs: (Please attach copies of bids or estimates to support estimated project costs, if available.)

- a) Land Acquisition (if applicable) _____
- b) Site Development (itemize) _____
- c) Building Cost _____
- d) Architectural and Engineering Fees _____
- e) Legal Fees _____
- f) Financing Costs _____
- g) Contingencies _____

Total: _____

8) Total estimated assessed valuation of Real Property at completion:

9) Latest property valuation (from Real Estate Tax Statement):

10) Estimated increase in Real Estate property valuation:

11) Estimated new Real Estate Tax generated:

12) Source of financing: (Please attach documentation to support financing)

a) Equity

b) Bank Loan

c) Tax Increment Financing

d) Industrial Revenue Bonds

e) Other: _____

13) Name and Address of architect, engineer and/or general contractor:

14) Project construction schedule:

a) Construction start date _____

b) Construction completion date _____

c) If project is phased: _____

Year _____ % Complete

Year _____ % Complete

15) Municipal Reference (if applicable). Please name any other municipality wherein the applicant, or other corporations the applicant has been involved, has completed developments within the last five years:

Tax Increment Financing Request:

1. Estimated eligible project costs (pursuant to Nebraska State Statute 18-2103: (Please attach copies of bids or estimates to support estimated eligible project costs.)

a) Demolition or removal of existing:

- Buildings _____
- Structures _____
- Streets _____
- Utilities _____
- Other improvements (i.e. grading) _____

b) Installation, construction or reconstruction of:

- Streets _____
- Utilities – Water _____
- Utilities – Sanitary Sewer _____
- Utilities – Electrical _____
- Utilities – Other _____
- Parks _____
- Playgrounds _____
- Public Spaces _____
- Public Parking Facilities _____
- Sidewalks _____
- Convention and Civic Centers _____
- Bus Stop Shelters _____
- Lighting _____
- Benches or Other Similar Furniture _____
- Trash Receptacles _____
- Shelters _____
- Skywalks _____
- Landscaping _____
- Rehabilitation/Historic Façade Preservation _____
- Vehicular Overpasses _____
- Vehicular Underpasses _____
- Other necessary public improvements essential to the preparation of sites for uses in accordance with a redevelopment plan (attach itemized list) _____

Total Estimated Eligible Project Costs _____

The Falls City Community Redevelopment Authority and the City of Falls City will evaluate the estimated eligible project costs listed above and determine the eligibility of the estimated project costs based on the Redevelopment Project objectives.

2. Statement of necessity for use of Tax Increment Financing (include attachment if necessary):

3. Provide the following information to assist the Authority in conducting a cost-benefit analysis on the redevelopment project pursuant to Nebraska State Statute 18-2113(2):

a) What will be the impacts on employers and employees of any firms locating or expanding within the proposed boundaries of the redevelopment project area?

b) What will be the impacts on other employers and employees within the city and the immediate area that are located outside of the boundaries of the redevelopment project area?

c) What will be the impacts on the student populations of the Falls City Public School District because of this project?

4. The Redeveloper hereby certifies the following to the Authority pursuant to Nebraska State Statute 18-2119((3)a):

a) Have you filed or intend to file an application with the Department of Revenue to receive tax incentives under the Nebraska Advantage Act for this project?

b) If so, does the application include (or will include) as one of the tax incentives, a refund of the city's local option sales tax revenue?

c) Has such application, if any, been approved under the Nebraska Advantage Act?

5. The Redeveloper hereby certifies that the redevelopment project set forth in this proposal would not be economically feasible without the use of tax-increment financing and the redevelopment project would not occur in the community redevelopment area without the use of tax-increment financing.

I certify that the facts and estimates set forth in this application for Tax Increment Financing (TIF) are true and complete to the best of my knowledge. I understand that false statements on this application shall be considered sufficient cause for ineligibility.

I agree to maintain all project related receipts for a period of twenty (20) years beginning at final payment of Tax Increment Financing for audit purposes.

Applicant Name (printed)

Signature

Date

Applicant Name (printed)

Signature

Date