

ECONOMIC INCENTIVES APPLICATION

for Tax Increment Financing
City of Joliet

Submittal Date of Application:

SECTION 1 - APPLICANT INFORMATION

- | | |
|---------------------------|----------------------|
| A. Applicant Name: | Company Name: |
| Applicant Title: | Phone: |
| Email: | Website: |

B. Description of Business or Industry:

C. Applicant Qualifications:

Please briefly describe similar or relevant projects undertaken that demonstrate the developers ability to successfully complete development projects.

Project #1 Description:

Project #2: Description:

Project #3: Description:

PROJECT INFORMATION

A. Please briefly describe the proposed project:

B. Subject Property Address:

C. Subject Property Parcel Numbers:

- | | |
|----|----|
| #1 | #2 |
| #3 | #4 |
| #5 | #6 |
| #7 | #8 |

D. Is the applicant the property owner?

Yes No

If no, please provide property owner information:

Name: Phone:
Email:

E. Has the property owner given permission for the development project?

Yes No N/A

F. Project will include: New business(es) in Joliet Existing business(es) in Joliet N/A

G. Project will include: New building or facility Renovation of existing building or facility N/A

H. Will this project generate sales tax? If yes, what is the expected amount of sales revenue?

Yes No Expected amount: \$

I. Estimated start date of construction:

J. Estimated date of occupancy/commencement of operations:

K. Has the developer selected a general contractor:

Yes No If yes, provide company name:

L. Projected Value of Improvements:

Current Assessed Value of Real Property: \$
Estimated Value of Real Property Improvements: \$
Estimated Value of Personal Property Improvements: \$

M. Will this project use extraordinary amount of water, electricity, natural gas, or other resources?
Yes (Please explain below) No

EMPLOYMENT

A. Current # of Employees (if existing Joliet Business): FTE: PTE:

B. Number of New Jobs Created:

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
# of New FTE					
# of New PTE					
Total #					

C. Wage Data:

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Average Wage(FTE)					
Total Payroll					

D. Does the company provide?

	FTE		PTE	
Health Insurance:	Yes	No	Yes	No
Dental:	Yes	No	Yes	No
Retirement Plan:	Yes	No	Yes	No
Tuition Reimbursement:	Yes	No	Yes	No
Job Training Opportunities:	Yes	No	Yes	No

- E. Does the company have a plan or policies intended to promote the growth and development of minority employment, and minority/women business enterprises that have the work ethic and desire to succeed?

Yes No

If so, please cite your plans, policies, and practices regarding this project?

INCENTIVE REQUEST

- A. Verify that the applicant is seeking a tax increment financing and identify the percent abatement and length of term.

TIF Request

TIF Rebate
Percent Property Tax Rebate: %
Length of Property Tax Rebate: years

Grant
Grant Amount: \$ _____

- B. Is the project also requesting a grant from a Special Service Area?

Yes No

Grant Amount: \$

- C. Is the applicant requesting economic incentives from another organization or government entity? This includes City Center Partnership, Will County CED, township, etc.

Yes, from Amount:
Yes, from Amount:
Yes, from Amount:

No

- D. Type of assistance sought (indicate all that apply):

Land acquisition
Cost of studies, surveys, development of plans, and specifications.
Property assembly costs
Cost of rehabilitation or remodeling of existing buildings
Eligible costs relating to new construction
Relocation costs
Interest cost incurred related to the construction of a redevelopment project
Other:

E. Will this project proceed if economic incentives are not granted?

No. (Explain below)

Yes. (Explain below)

CONFLICT OF INTEREST DISCLOSURES

A. Is any owner of the business, land or building, or any tenant, or any of the project developers an elected or appointed official of the City of Joliet or related to an elected or appointed official of the City of Joliet, or routinely contracts with the City of Joliet to provide goods or services:

Yes (Explain below)

No

SUPPORTIVE DOCUMENTS

Please include relevant documents that support information shared on the application. Check the boxes of items included in the submittal and identify any additional documents provided. These documents are not required but will assist the City of Joliet in determining incentive eligibility.

Financial Information

Letter(s) of credit

Sources of funds summary

Recent bank statement (dated no later than 2 week from application submittal date).

Construction budget/ Contractor's sworn statement

Pro-forma

Letter(s) of good standing

Federal Tax Returns

Property Information

Site plan

Floor plan(s)

Conceptual drawing(s)

Parking schedule

No further remediation letter

Property condition assessment report

Property appraisal(s)

Phase I - III environmental report

Phase I – III IDOT report(s)

Other:

Proof of ownership

Business plan

Market study report

Letter(s) of intent

Personal guarantee letter

Construction Schedule

Traffic Impact Study

Other:

Other:

Other:

Other:

Applicant's Signature

Print Name: