

Tax Increment Financing (TIF) Application Form

Please submit via email to planning@plymouthmn.gov to submit your application.
Applications will be processed once all items are submitted.

Application Requirements

- This application form
- Site plan showing project
- Phasing plan, if applicable
- Real estate tax projections (show calculations)
- \$500 application fee, plus \$20,000 escrow

Project: _____

Project Address: _____

Contact Person: _____

Phone Number: _____ Email: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Briefly describe your project below.





**Community and Economic
Development Department**
3400 Plymouth Blvd
Plymouth, MN 55447
(763) 509-5450

TIF Narrative

Please describe the amount and purpose for which tax increment financing is required.

Please provide a statement of necessity for use of tax increment financing for project.

Please indicate how the project and use of TIF would meet one or more of the following goals: job retention, job creation, head-of-household jobs, affordable housing or tax base expansion.

Municipal Reference

Please name other municipalities wherein the applicant, or other corporations the applicant has been involved with, has completed development within the last ten years. (if applicable)



Project Information

Architect: _____

Phone Number: _____ Email: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Engineer: _____

Phone Number: _____ Email: _____

Address: _____

City: _____ State: _____ Zip Code: _____

General Contractor: _____

Phone Number: _____ Email: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Project Schedule

Construction Start Date: _____ Construction Completion Date: _____

Phased Project?

- Yes (attach phasing plan)
- No

Phasing Information:

- 202__ : ____% Complete
- 202__ : ____% Complete
- 202__ : ____% Complete
- 202__ : ____% Complete

Property Require Subdivision?

- Yes (attach plan)
- No

Property Size: _____ Building Square Footage(s): _____

Description of Building(s) and Building Materials: _____

Total Estimated Market Value at Completion \$ _____



Estimated Project Costs

Land Acquisition Costs	\$ _____
Site Development Costs	\$ _____
Building Costs	\$ _____
Equipment Costs	\$ _____
Architectural and Engineering Fees	\$ _____
Legal and Financial Fees	\$ _____
Financing Costs	\$ _____
Broker Costs	\$ _____
Contingencies	\$ _____
Other: _____	\$ _____
Other: _____	\$ _____
Total:	\$ _____

Financing Sources

Equity	\$ _____
Bank Loan(s)	\$ _____
Tax Increment Assistance (Financed by Private Lender)	\$ _____
Industrial Revenue Bonds	\$ _____
Other: _____	\$ _____

Financial Information

Form of TIF Requested	<input type="checkbox"/> Pay As You Go	<input type="checkbox"/> Bond Issuance
Estimated Real Estate Taxes on Project Site Upon Completion of Project (Please Attach/Show Calculations)	\$ _____	





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Application and Signatures

Applicant acknowledges and agrees that all fees and expenses incurred in connection with this application or establishment of the TIF District, whether or not approved, will be paid by Applicant. Fees include, but are not limited to, consultant fees, attorney fees, staff time and publication of notices. The City requires the applicant to provide an initial escrow amount of \$20,000 along with this application that will be used to cover the above fees during the process. If the costs exceed the above amount the City will request additional funds to be deposited with the City.

The Applicant shall hold the City, its officers, consultants, attorneys and agents harmless from any and all claims arising from or in connection with the Project, including but not limited to, any alleged or actual violations of any State or Federal securities laws.

Applicant recognizes and agrees that the City reserves the right to deny any Application for Tax Increment Financing at any stage of the proceedings prior to adopting the resolution approving the district, that Applicant is not entitled to rely on any preliminary actions of the City prior to the final resolution, and that all expenditures, obligations, costs, fees or liabilities incurred by the Applicant in connection with the Project are incurred by the Applicant at its sole risk and expense and not in reliance on any actions of the City.

I hereby apply for the above consideration and declare that the information and materials submitted with this application are complete and accurate per city code and ordinance requirements. I understand that the city will process the application once the planning division finds that it is complete. I understand and agree that the city may enter the property to inspect as it relates to this application.

The undersigned, a duly authorized representative of the Applicant, hereby certifies that the foregoing information is true, correct and complete as of the date hereof and agrees that the Applicant shall be bound by the terms and provisions hereof and of the City's Policy and Procedures attached hereto.

Applicant Signature: _____

Applicant Name: _____

Its: _____

Date: _____

PLEASE NOTE: If the property fee owner is not the applicant, the applicant must provide written authorization from the property fee owner in order to make application.

Owner Signature: _____

Owner Name: _____

Date: _____

