



TAX INCREMENT FINANCING (TIF) DISTRICT

APPLICATION FOR TIF BENEFITS RELATING TO PRIVATE (TIF) ELIGIBLE REDEVELOPMENT PROJECT COSTS

Pursuant to Section (65 ILCS 5/11 -74.4-4(b)) of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4 et. seq.), municipalities may make and enter into contracts with private developers to induce redevelopment projects which are necessary or incidental to the implementation and furtherance of its redevelopment plan and project. Municipalities may also, under certain conditions, incur project redevelopment costs and reimburse developers who incur redevelopment project costs which are authorized by a redevelopment agreement (65 ILCS 5/11-74.4-4 (j)).

Private developers seeking reimbursement of TIF eligible redevelopment project costs are required by the municipality to complete this application allowing the municipality to adequately determine the developer’s eligibility for assistance from the Tax Increment Financing (TIF) District.

INSTRUCTIONS: Complete each section and return via U.S. Mail to: The City of Rochelle, 420 N. 6th Street, P.O. Box 601, Rochelle, IL 61068: Attention: Michelle Pease

PART I: DEVELOPER INFORMATION

Developer Legal/Business Name: _____ Date: _____

Business type: Sole Proprietorship; Partnership; Corporation (State of Charter: _____);
 Other (please describe): _____

Developer’s Contact Information:

Name _____ Title _____

Address _____

City _____ State _____ Zip _____

Fax _____ email _____

PART II: PROJECT INFORMATION

TIF District Name _____

Project Name _____

Anticipated Start Date _____ Anticipated Completion Date _____

Project Description _____



Project is classified as: Industrial Commercial

Project Street Address: _____

FOR ENTIRE PROJECT:

Total Projected Investment \$ _____ (Land and Real Estate Improvements Only)

Total Number of Jobs Created: _____

Number of Jobs FTE: _____

Current annual retail sales (if applicable – commercial projects only) \$ _____

Projected (new) annual retail sales generated by this project\$ _____

PART III: ESTIMATED TIF ELIGIBLE PROJECT COSTS

Property Assembly Costs:

Phase I:

Phase II:

- 1. Land and buildings (acquisition costs) \$ _____ \$ _____
- 2. Site preparation, clearing and grading \$ _____ \$ _____
- 3. Demolition \$ _____ \$ _____

Professional Fees:

- 1. Planning, engineering, architectural..... \$ _____ \$ _____
- 2. Legal \$ _____ \$ _____
- 3. Accounting/financial \$ _____ \$ _____
- 4. Marketing (land only) \$ _____ \$ _____
- 5. Other professional fees \$ _____ \$ _____

Job training and retraining services..... \$ _____ \$ _____

Rehabilitation or renovation (existing buildings) \$ _____ \$ _____

Public infrastructure improvements \$ _____ \$ _____
(Water, sewer, drainage, sidewalks, curb, etc.)

Utilities extension \$ _____ \$ _____

Interest Buy-Down:

Principal \$ _____ @ _____ % per annum
for _____ years = Estimated Interest Expense

x 30% \$ _____ \$ _____

Miscellaneous/Other (please specify):

- 1. _____ \$ _____ \$ _____
- 2. _____ \$ _____ \$ _____
- 3. _____ \$ _____ \$ _____



TOTAL ESTIMATED ELIGIBLE COSTS..... \$ _____ \$ _____

Additional Notes/Comments: _____

(Please describe estimated eligible project costs for additional phases on a separate sheet and attach)

PART IV: DECLARATIONS

Private Developer

The Private Developer hereby asserts that this redevelopment project would not be completed without the use of tax increment financing. The Private Developer also warrants and represents that it has the full authority to execute any TIF agreement and has the financial ability to pay for and complete the entire redevelopment project prior to receiving any TIF Reimbursements.

The undersigned further certifies and warrants that to the best of his/her knowledge the information contained in this Application for Reimbursement of Private (TIF) Eligible Redevelopment Project Costs is true, correct and complete, under penalty of perjury.

_____, _____, _____
Private Developer Title Date

OFFICE USE ONLY:

Date received: _____ by: _____