

Participation Program General Application

Applicant Information

Project Name: _____
 Applicant Company Name (Corporate Name or Entity): _____
 Applicant Business Address: _____
 Contact Name: _____
 Contact Phone: _____: Email: _____
 Federal Tax ID Number: _____
 State of Incorporation/Registration: _____
 Type of Business Entity: Corporation Partnership Limited Partnership Individual
 Limited Liability Company State of Incorporation Other: (Specify) _____

Redevelopment Area (select one)

Area 1 Area 2

Program Selection (select one)

- 1. Building Façade and Streetscape Improvement Program
- 2. TIF Assistance Program
- 3. Catalyst Project Assistance Program
- 4. Capital Improvement Project Assistance Program
- 5. Property Disposition Program

Project Information (Estimated Values at the Time of Submission)

Project address/location: _____ Current Zoning: _____ New Zoning: _____
 Has Site Plan Been Submitted: Yes No Date Submitted: _____ Case Number: _____
 Assessor Parcel Number(s): _____
 Land Area: sq. ft. _____ and acres: _____
 Building Size: sq. ft. _____ Building Floors Count: _____
 Parking Space Count: _____ Parking Ratio: _____ (space count per 1,000 sf)
 Floor Area Ratio: _____

Type of Project:

Office Retail Mixed-Use Industrial Other: _____

If Residential, Type of Project:

For Sale Condo Residential Rental Incremental Ownership Other: _____

Residential Unit Breakdown (for Residential General Assistance Program):

	<u>Unit Count</u>	<u>Average Square Foot of Units</u>	<u>Average Base Sale/Rental Price</u>	<u>Average Price per Square Foot</u>
Studio	_____	_____	_____	_____
1-Bedroom	_____	_____	_____	_____
2-Bedroom	_____	_____	_____	_____
3-Bedroom	_____	_____	_____	_____
Total	_____	_____	_____	_____

Project Cost

Please list all values in current dollars.

Total Estimated Project Cost: \$ _____ Estimated Construction Start Date: _____

Estimated Completed Project Value: _____

Estimated Project Completion Date: _____

Estimated Completed Project Assessed Value: _____

Estimated Annual Property Tax Payable: _____

Estimated Annual Tax Increment: _____

Do you have other public funding sources requested or committed for project? Yes No

If Yes, please list other public funding sources: _____

Funding Type Requested: One-Time (Cash) Reimbursement Tax Increment Financing Bond Financing

Estimated Total Amount of Tax Increment Financing Requested (in current dollars): \$ _____

Please list any public improvement(s) proposed to be funded by tax increment financing and estimated cost:

Category A - Public Expenses Estimated Cost

- | | | | |
|-------------------------------|----------|---------------------------|----------|
| 1) Streets, Curbs, Gutters: | \$ _____ | 10) Paving, Driveways: | \$ _____ |
| 2) Water Lines: | \$ _____ | 11) Flood Control: | \$ _____ |
| 3) Sanitary Sewer Lines: | \$ _____ | 12) Public Transit: | \$ _____ |
| 4) Storm Drainage Facilities: | \$ _____ | 13) Culverts, Manholes: | \$ _____ |
| 5) Ramps, Roads, Bridges: | \$ _____ | 14) Off-Street Parking: | \$ _____ |
| 6) Retaining Walls, Tunnels: | \$ _____ | 15) Landscaping, Fencing: | \$ _____ |
| 7) Artificial Lighting: | \$ _____ | 16) Site Work, Grading: | \$ _____ |
| 8) Traffic Signals: | \$ _____ | 17) Walkways: | \$ _____ |
| 9) Sidewalks: | \$ _____ | 18) Signage: | \$ _____ |

TOTAL CATEGORY A: \$ _____

Category B - Utility Expenses Estimated Cost

- | | | | |
|----------------------------|----------|--------------------------|----------|
| 1) Electrical Services: | \$ _____ | 4) Natural Gas Services: | \$ _____ |
| 2) Utility Infrastructure: | \$ _____ | 5) Telecom Services: | \$ _____ |
| 3) Utility Relocation:* | \$ _____ | 6) Other Items: | \$ _____ |

TOTAL CATEGORY B \$ _____

GRAND TOTAL \$ _____

*Please provide an explanation of any utility oversizing, relocation, or undergrounding expenses:

Community Engagement and Community Benefit Information

Have you held or have you scheduled a community meeting or meetings with area stakeholders? Yes No

If yes, list date(s) and location(s) of all community meetings:

Date: _____	Location: _____
Date: _____	Location: _____
Date: _____	Location: _____

If you have not yet held a community meeting for the project, would you commit to do so? Yes No

Will your project displace any current residents of the Redevelopment Area? Yes No

If Yes, please identify the address(es) for any resident(s) to be displaced. Be certain to follow the Reno Redevelopment Plan and requirements for the Relocation Plan.

Address(es): _____

Do you have a market feasibility study? Yes No

Have you prepared a third-party fiscal impact analysis for the project? Yes No

If Yes, please indicate the name of the firm and the date of the analysis: Firm Name: _____
Date: _____

Identify the number of full-time equivalent (FTE) construction jobs anticipated for the project: _____ FTE jobs

At project stabilization, identify the number of full-time equivalent (FTE) jobs resulting from annual operations of the project: _____ FTE jobs

Project Due Diligence

Environmental Status (check all that have been completed)

Environmental Site Assessment, Phase 1 Environmental Site Assessment, Phase 2

Is there a related open corrective action case with Nevada Department of Environmental Protection? Yes No

Demolition Required? Yes No If Yes, Asbestos Survey Conducted? Yes No

Energy Audit/LEED/Green Globes Analysis Completed? Yes No Date of Energy Audit/Study: _____

Traffic Study Completed? Yes No Date of Traffic Study: _____

Parking Study Completed? Yes No Date of Parking Study: _____

Pre-Leasing Commenced? Yes No Amount of Pre-Leasing (square feet or units): _____

Exhibit A: Project Scope and Feasibility

*Please submit a separate pdf file for each of the following.
Entitle each file under the naming convention EXHIBT-A-Attachment-# for ease of staff review.*

Attachment 1: Developer's Description of Project

- *Provide a summary description of the proposed project and the overall benefit it will provide to the area.*

Attachment 2: Community Benefit Attributes

- *Please describe the specific community benefit attributes of the project. Be certain to address all required criteria in sufficient detail.*

Attachment 3: Site Plan, Building Elevations and Rendering(s)

- *Attach a preliminary site plan, building elevations, and rendering(s) of the proposed project. (Please note that this site plan will not be used as a planning application to the city, and that the Agency's review of this submission will not be considered a planning submission for city planning approval, and should not be deemed as such.)*

Attachment 4: Proposed Development Schedule

- *Please identify major development milestones desired for the proposed project. At a minimum, identify the following project milestones: site plan approval, building and development permits approval, project financing approval, construction commencement, construction completion, and initial occupancy.*

Attachment 5: Market Study

- *Please provide a market study or summary of the market study if one has been prepared by a third party. The market study should address the current market demand for the proposed project.*

Attachment 6: Evidence of Site Control (i.e. deed, option to purchase, or purchase contract)

- *Please attach evidence of site control. Evidence may include grant, bargain and sale deed showing current ownership, option agreement to purchase, right of first refusal agreement, purchase agreement, or lease agreement. Proof of site control will be a requirement prior to processing of this application and any funding award.*

Exhibit B: No Other Reasonable Means of Financing Documentation

*Please submit a separate pdf file for each of the following.
Entitle each file under the naming convention EXHIBT-B-Attachment-# for ease of staff review.*

Attachment 1: Sources & Uses Statement

- *Please provide a complete Sources and Uses Statement. For construction costs, please base construction costs using the payment of Nevada prevailing wage rates. Use of redevelopment funding (\$100,000 or greater) requires the payment of Nevada prevailing wage rates. (Please refer to the Nevada Labor Commissioner, <https://labor.nv.gov/> for the most recent schedule of Nevada prevailing wage rates. Rates change annually.)*

Attachment 2: 10-Year Operating Pro Forma

- *Attach a 10-Year operating pro forma showing revenues, expenses, gross income, debt service, cash flow available for debt service, cash flow after debt service, cash-on-cash return on investment, and an (after-tax) internal rate of return. If the developer plans an exit (sale) of the finished project prior to the end of a ten-year term, please clearly indicate as such. Identify both the internal rate of return with the Agency participation being requested, and the internal rate of return without the Agency participation.*

Attachment 3: 2 Years of Financial Statements, including Balance Sheet and Income Statement

- *Applicant should provide the most recent two years of financial statements, including a balance sheet and income statement. Indicate whether the financial statements are audited or unaudited. Applicant also should provide a list of all assets under management, and whether any assets under management have any current debt defaults or any unpaid judgments.
Special Note: Upon request, this Attachment 3 may be provided confidentially to the Agency and returned to the Developer if necessary to protect any proprietary or confidential information of the Developer.*

Attachment 4: Developer Banking and Credit References

- *Please provide a list of current banking or credit references. If available, please provide any lender term sheets or denial letters indicating the lack of private market debt financing for the project.*

Attachment 5: Developer Affidavit - Financial Necessity Statement

- *Please complete the Developer Affidavit Form, with a signature and notary acknowledgment.*

Exhibit C: Developer Capacity

Please submit a separate pdf file for each of the following.
Entitle each file under the naming convention EXHIBT-C-Attachment-# for ease of staff review.

Attachment 1: History of the Development Entity and Project Portfolio

- Please describe the history of the development entity. Include examples of representative projects. For each project cited, please note date of completion, period of ownership, location, and whether such project received any public participation or public funding and the type of public funding.

Attachment 2: Organizational Structure of the Development Entity

- Please describe the ownership structure of the development company. Identify, at a minimum, the following: state of incorporation or organization; organizational structure (corporation, limited partnership, limited liability company); federal tax status (C corporation, S corporation, real estate investment trust, etc.).
- Explain the intended ownership structure of the project requested tax increment financing, and whether a single-purpose entity will be formed for ownership.
- Explain the intended duration of ownership by the developer or development entity.

Attachment 3a: Resumes of all Principals and Key Individuals

- Please provide a resume or biography for each principal owner of the development company. Include all key management personnel. Identify the project manager who will be responsible for managing the project and communicating with the Agency on performance of the project.

Attachment 3b: Resumes of Affiliated Development Team (i.e. prime contractor, architect, engineer)

- Please provide a resume or biography for each principal owners of the affiliated development team, which is defined as the prime contractor (if known at time of application), architect, civil engineer, and any additional development team companies (environmental or geotechnical engineer, structural engineer, etc.). For each firm, identify the project manager for the proposed project.

DEVELOPER AFFIDAVIT FORM**Exhibit B: No Other Reasonable Means of Financing Documentation****Attachment 5: Developer Affidavit**

I, _____, being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, or sole proprietor of _____ (“Applicant”), a company duly organized in the State of Nevada as a _____ (Corporation/LLC/Sole Proprietorship). The Applicant submits this application requesting tax increment financing for the project located at _____ (“Site”). The Applicant represents in this application and all information furnished in support of this application for the purpose of obtaining financial assistance under the Reno Redevelopment Agency Tax Increment Financing Program (“TIF Program”) is true and complete to the best of the Applicant’s knowledge and belief.
2. I hereby warrant that tax increment financing assistance from the Agency will allow the Applicant to undertake and complete the project which it could not otherwise do. Completion of this project will result in substantial benefit to the Redevelopment Area and the neighborhood adjacent to the Project because of one or more of the following reasons (please check all applicable reasons):
 - a. Encourage the creation of new business or other appropriate development;
 - b. Create jobs or other business opportunities for nearby residents;
 - c. Increase local revenues from desirable sources;
 - d. Increase levels of desirable human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located;
 - e. Possess attributes that are unique, either as to type of use or level of quality and design;
 - f. Require for their construction, installation or operation the use of qualified and trained labor; and
 - g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the Agency.
3. The Applicant hereby acknowledges and declares that it will comply with the following submittal requirements for tax increment financing assistance from the Agency:
 - a. Applicant will pay prevailing wage rates for the Project as determined by the Nevada State Labor Commissioner;
 - b. Applicant will submit a plan for employment describing Applicant’s efforts to employ persons described in NRS 279.482;
 - c. Applicant will list and cost out all public improvements and private improvements proposed for funding by tax increment financing;
 - d. Applicant will acknowledge the maximum tax increment financing available for the project;
 - e. Applicant will be required to pay the Agency 1% of the maximum tax increment available for the project as an Agency administration fee, which will be deducted out of the first tax increment rebate check fee to the Applicant at the time of the TIF Note issuance or as negotiated in an Owner Participation Agreement.

4. The applicant acknowledges and declares that no other reasonable means of financing the buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Applicant:

- a. There is a funding gap for the project which results in no other reasonable means of financing being available to fully fund the project; or/ and
- b. The Project, if financed by the Applicant through cash on hand or through debt financing from a private lender, would not result in a reasonable rate of return to the Applicant; or/ and
- c. The Applicant could not undertake the full set of improvements contemplated in Exhibit A- Developer's Description of the Project through resources reasonably available to the Applicant.

5. The undersigned Applicant hereby agrees that the Applicant shall at all times indemnify and hold harmless Reno Redevelopment Agency, its employees, officers, directors, and consultants against all losses, costs, damages, expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to the acceptance, consideration, approval, or disapproval of this application for tax increment financing assistance.

DATED this _____ day of _____, _____

Signature

Title

SIGNED AND SWORN TO before
me this _____ day of _____, 20____, by _____

NOTARY PUBLIC
My commission expires: