



## HOWARD COUNTY DEPARTMENT OF FINANCE

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### APPLICATION FOR TAX INCREMENT FINANCING

APPLICANT: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE NO.: \_\_\_\_\_

FAX NO.: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_

PROJECT NAME: \_\_\_\_\_

**For the purposes of this application, the term “Development” includes all public infrastructure and private development within the area TIF District proposed by the Applicant. The term “Private Development” refers to the development within the TIF District which will not be financed by the tax increment.**

**Please supply ten (10) copies of the following information:**

1. Provide relevant information on the Applicant’s background and development experience.
2. Provide ownership information on the Applicant.
3. Provide names, addresses and contact information for the development team, including the engineer, architect, land planner, financial advisors, and attorneys.
4. Identify the area of the proposed TIF District by address and Tax Map parcel numbers(s). Include a map outlining the proposed area of the TIF District. Provide current assessments for land and improvements for each parcel.
5. Describe the Development, including identification of uses (i.e., residential, retail, office, etc.), the density of each use and the phasing schedule for the Development.
6. Describe the public infrastructure which you propose to fund with the tax increment.
7. Describe the tangible public benefit to residents outside the district.
8. List all owners of the property proposed to be included in the TIF District. If the Applicant(s) does not hold legal title to the property, describe the Applicant’s interest in all property to be included within the TIF District.
9. What is the current zoning of the property described in Item No. 4? Will further zoning approvals be required?
10. What other county or state land development approvals will be required for the Development? How many, if any, have been obtained?
11. Attach plans or drawings which depict the Development.
12. Is public water and sewer available to serve the proposed Development?
13. Describe why the Development will not be economically feasible but for the establishment of a TIF District and how much TIF support is required to make the Development economically feasible; including:
  - a. Provide information on all other alternative methods of financing that have been explored.

- b. Provide a list of all development costs and estimated revenues through the proposed term of the TIF financing.
- c. Provide an explanation of the circumstances generating the need for TIF financing (as opposed to commercial financing).

14. Identify sources, amounts, and status of all debt financing and/or equity funding available to complete the Development. Does the Applicant anticipate the debt to be privately financed by a construction lender or developer or publicly sold? Please provide debt financing information in the following format:

<u>Source</u>	<u>Amount</u>	<u>Term</u>	<u>Status</u>	<u>Contact Person</u>	<u>Phone No.</u>
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15. State separately the cost(s) associated with the development of the public infrastructure and the Private Development. Identify which costs you propose to fund with the tax increment and the proposed time frame for repaying that obligation. Include how public infrastructure or services not financed by the tax increment will be funded.

16. Indicate whether State funding will be needed for the Development or for supporting infrastructure improvements, and if so, whether the Development is located within Howard County's priority funding area (PFA). Will a PFA boundary amendment be required? If so, state the nature and extent of the proposed change.

17. Provide a market study or other financial analysis acceptable to the County supporting the economic feasibility of the Private Development.

18. Provide an estimate of the tax increment and any other new taxes to be generated by the Development assuming no change in the County's property tax rate for each year of the term of the proposed TIF financing obligation.

19. Identify any proposed tenants of the Development. Have leases been negotiated and signed? What type of lease is contemplated? What are the lease rates?

20. List all entities who will own the property immediately after construction of the public infrastructure is completed.

21. Describe how the Development conforms to the County's General Plan and any other relevant County plans (Economic Development Authority Plan, Recreation and Parks Master Plan, etc.).

22. Provide evidence substantiating that the Applicant has sufficient financial resources to obtain the private financing necessary to complete the Development.

23. Provide information on the number, type and wage scales for the jobs (permanent and temporary) to be created and retained in the TIF District.

24. Will the Private Development qualify for any County, State or Federal tax credits?
25. What will be the impact of the TIF District on any existing businesses in the TIF District or in areas in proximity to the TIF District?
26. Describe any affordable housing components of the Private Development.
27. Describe any environmental hazards or contamination on the property.
28. Provide any other information which supports how the Development meets the Tax Increment Financing Guidelines (the “TIF Guidelines”) adopted by the County.

**By signing this application, the Applicant agrees to the following:**

1. The Applicant will pay all costs incurred by the County associated with processing this application, including, without limitation, costs of consultants’ review of financial data, outside legal counsel, and administrative expenses in reviewing the TIF application.
2. The Applicant acknowledges that the County agrees not to disclose confidential commercial information clearly marked by the Applicant as such, except as required by law. The Applicant understands that the County is a government agency which by law may be required to disclose certain information and that the Applicant’s designation of confidentiality is not necessarily conclusive. The Applicant may be required to provide justification why such material will not be disclosed under Maryland’s Public Information Act and/or county law. In the event of a request for records previously designated by the Applicant as confidential, the County will endeavor to notify Applicant, so that Applicant may take such action it deems appropriate to protect its interests, but is not required to file suit (or to assert within any litigation whether brought by the County or some other person) the confidentiality of the information.
3. The Applicant certifies that all information provided in this application is accurate to the best of its knowledge, information and belief.
4. The Applicant acknowledges that it has reviewed the TIF Guidelines.
5. The Applicant acknowledges that the ability to utilize TIF financing is not a right or entitlement established by either State or County law or the County’s tax increment financing guidelines.

**Applicant:**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_