



Village of Teutopolis, Illinois

APPLICATION FOR TAX INCREMENT FINANCING (TIF) ASSISTANCE RELATING TO PRIVATE REDEVELOPMENT PROJECT COSTS

Pursuant to of the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *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.

Any 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.

Please complete each section of the application and return via mail to:

Village of Teutopolis
c/o TIF Application for Assistance
PO Box 776
Teutopolis, Illinois 62467

Section One: Developer Information

Please answer all questions to the best of your ability.

Developer Legal/Business Name: _____

Business Type: Sole Proprietorship Partnership Corporation (State of Charter : _____)

Other (please describe): _____

Developer's Contact Information:

Name: _____ Title: _____

Address: _____

City: _____ State: _____ Zip: _____

Daytime Phone: _____ Mobile: _____ Email: _____

Section Two: Project Information

TIF District Name: West Main Street TIF District Central TIF District

Project Name: _____

Project Street Address: _____

Anticipated Start Date: _____ Anticipated Completion Date: _____

Project Type: Industrial Commercial Residential

Project Description: _____

Number of Created Jobs (if any): _____ Number of Retained Jobs (if any): _____

Project Parcels Related to Project:

1. PIN: _____

2. PIN: _____

3. PIN: _____

(Please list any additional parcels on a separate sheet and attach)

Are all Project Parcels located within the TIF District Boundary? YES NO

If no, which Project Parcels are NOT within the TIF District Boundary?

1. PIN: _____

2. PIN: _____

3. PIN: _____

(Please list any additional parcels on a separate sheet and attach)

Current Use of Property: _____

Proposed Use of Property: _____

Estimated Total Project Cost: \$ _____

Requested TIF Reimbursement: \$ _____

NOTE: Should not exceed 15% of Total Project Costs. The Village Board of Trustees retains the right to treat each application request on a case by case basis depending on the circumstances of the work proposed to be completed.

Please describe the TIF Reimbursement Request: _____

Section Three: Additional Information

Please attach the following documentation, and other information you deem applicable within reason, to support the project and to complete the Application for Tax Increment Financing (TIF) Assistance:

- Preliminary itemized cost estimates or quotes from a contractor, engineer, or design professional, and validated by a third party contractor, engineer, or design professional;
- Scaled plans, renderings, and/or photos, as is project applicable, clearly illustrating the proposed improvements; and
- A copy of the Warranty Deed, including a legal description and owner name for the property(ies) in question

Print, sign and date below to complete the application:

The undersigned hereby asserts that this redevelopment project would not be completed without the use of tax increment financing. The undersigned further certifies that all information contained within this application is, to the best of his/her knowledge, true, correct and complete.

Printed Name

Title

Applicant Signature

Date

NOTE: If the Village of Teutopolis chooses to review this application for TIF assistance, it will be discussed and voted upon at a regularly scheduled Village Board Meeting. All efforts will be made to review the application for TIF assistance in a timely manner. Following Village Board determination, the applicant will be notified in writing of the Village Board's decision, as well as the level of assistance, if any, to be included in a formal contractual agreement between the Village of Teutopolis and the (re)developer. No work shall begin until all contract documents are approved by the Village Board of Trustees. Any work that begins prior to contract approval may be deemed ineligible for TIF assistance. The Village Board of Trustees does retain the authority to approve ongoing work and/or work completed for TIF assistance prior to contract document finalization on a case by case basis.

Description of Eligible Project Costs for Tax Increment Financing (TIF) Assistance

1. Costs of studies, surveys, administration, professional and legal services. For example, costs may include architectural, legal, engineering, financial, and planning costs related to the implementation of the redevelopment plan.
2. Cost of Marketing Sites.
3. Property assembly costs. For example, the acquisition of land or property (real or personal), demolition of buildings, and site preparation.
4. Costs associated with the rehabilitation, reconstruction or repair of existing public or private buildings.
5. Cost of construction associated with public works or improvements. For example, streets, sidewalks, water, sanitary and storm sewer, etc.
6. Financing Costs of up to 30% of interest expense.
7. Obligations that are secured by the special tax increment allocation fund which may be issued to provide for redevelopment costs.
8. Costs associated with job training and retraining programs.
9. Costs associated with the Capital Costs of taxing districts. For example, these may include those costs resulting from the redevelopment plan incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project when approved by the municipality.

NOTE: The abovementioned eligible project costs are not all inclusive of each eligible cost under the Illinois Tax Increment Allocation Redevelopment Act, but rather include those eligible cost categories included in the “Estimated Redevelopment Project Costs”, or Redevelopment Budgets, for both the West Main Street Redevelopment Plan and Project and the Central Area Redevelopment Plan and Project. Other eligible project costs may be approved by the municipality if it is deemed necessary to the implementation of the relevant TIF Redevelopment Plan.

