



TAD FUNDING APPLICATION

PART I: APPLICANT INFORMATION

A. PROJECT NAME AND TAD FUNDING AMOUNT REQUESTED

Project Name: _____
Amount Requested: _____

B. DEVELOPER CONTACT INFORMATION

Name: _____
Address: _____
City/State/Zip: _____
Phone: _____
Email: _____
Contact Name & Title: _____
Ownership Interest: _____

C. PROPERTY OWNER CONTACT INFORMATION:

Name: _____
Address: _____
City/State/Zip: _____
Phone: _____
Email: _____

D. LEGAL FORM OR OWNERSHIP (i.e. Individual, Corporation, Partnership, LLC, etc.): _____

***In a separate attachment, provide the names, addresses, phone numbers and email addresses for all major partners, JV or limited partners, or other project participants. Please indicate the ownership interest of each development participant listed under this item. Include the name and contact information for additional current property owners not listed above.**

PART II: DEVELOPMENT PROFESSIONAL TEAM

A. PROJECT ARCHITECT:

Company Name: _____
Primary Contact Name: _____
Address: _____
Phone: _____
Email/Website: _____

B. CIVIL/TRAFFIC ENGINEER:

Company Name: _____
Primary Contact Name: _____
Address: _____
Phone: _____
Email/Website: _____

C. CONTRACTOR:

Name: _____
Primary Contact Name: _____
Address: _____
Phone: _____
Email/Website: _____

D. PROPERTY MANAGER (IF APPLICABLE):

Company Name: _____
Primary Contact Name: _____
Address: _____
Phone: _____
Email/Website: _____

E. DEVELOPER'S ATTORNEY:

Legal Firm Name: _____
Primary Contact Name: _____
Address: _____
Phone: _____
Email: _____

F. OTHER:

Company Name: _____
Primary Contact Name: _____
Address: _____
Phone: _____
Email/Website: _____

PART III: GENERAL PROJECT INFORMATION

A. GENERAL PROJECT DESCRIPTION:

Tax Parcel(s): _____
 Location/Address: _____
 Zoning: _____
 Existing Use(s): _____ Lot Size: _____
 Current Full Value: _____ Current Assessed Value (40%): _____
 Current Annual Real Property Tax Bills: _____
 (City) (County) (School)

Estimated Existing Total Population Residing Within Development Site: _____

Estimated Existing City Public School Enrollment Residing Within Development Site: _____

Proposed Demolition of Existing Structures (if applicable, describe the amount of existing building SF and current uses of buildings to be demolished. Include the number of existing total and occupied housing units): _____

Permanent Job Creation/Retention Associated with Development (if applicable): _____

Estimated Annual Property Taxes Generated: _____
 (City) (County) (School)

B. PROJECT (USE) MIX:

Type	# Units	Building Area (SF)	% of Building Area
Residential			
Retail			
Office			
Other:			
Parking Structures (Spaces)			
TOTAL			

Construction Type (New Construction, Rehab, Combination, etc.): _____

C. RESIDENTIAL DETAIL (IF APPLICABLE):

1. Owner-occupied Housing Mix:

Type	# Units	Size Range (SF)	Average SF	Average Sale Price
Studio				
1 Bedroom				
2 Bedroom				
3 Bedroom				
4 Bedroom				
TOTAL				

2. Rental Housing Unit Mix:

Type	# Units	Size Range (SF)	Average SF	Average Lease Price
Studio				
1 Bedroom				
2 Bedroom				
3 Bedroom				
4 Bedroom				
TOTAL				

D. DESCRIBE PLANNED UNIT FEATURES, FINISHES & AMENITIES (PROVIDE VISUALS IF AVAILABLE):

E. DESCRIBE PLANNED PROJECT AMENITIES (RECREATIONAL AMENITIES, OPEN SPACE, ETC.):

F. NONRESIDENTIAL DETAIL (IF APPLICABLE):

Type	# Units	Size Range (SF)	Average SF	Avg. Sale (\$/SF)	Avg. Lease (\$/SF)
Office					
Retail					
Other					
TOTAL					

G. ESTIMATED PROJECT COMPLETION (END) VALUE: (Estimate the total sell out value of the project. Include a value estimate for any buildings retained by the developer) _____

H. DESCRIBE THE PROPOSED USES OF TAD FUNDS & ITEMIZE THE DISTRIBUTION OF THOSE COSTS:

I. SUPPORTING DOCUMENTS TO BE SUBMITTED:

1. Existing Conditions Photos
2. Location & Project Boundary Map
3. Conceptual Site Plan (if unavailable, provide an estimated delivery date for a site plan)
4. Project architectural rendering or Conceptual Elevation Drawings (if available)

PART IV: PROJECT ECONOMICS

A. FINANCING SOURCES:

Type	Applicable? (Y/N)	Financing Amount	% of Total Cost
1. Conventional Debt			
2. Government Loans			
3. State/Federal Grants (List Sources)			
4. Tax Credits			
5. Other Debt			
6. Contributed Equity			
7. Other Sources			
8. TAD Funding Request			
TOTAL			

B. EQUITY – Describe the amount and source(s) of developer’s equity to be supplied to the development.

C. ESTIMATED FINANCE TERMS – Estimate interest rates/costs of debt financing to be used.

D. DISCOUNTED CASH FLOW ANALYSIS - Submit a DCFA reflecting the period from start-up through construction, stabilization, and total sell out. If a portion of the property is to be retained by the Applicant, provide an estimate of the residual value of the retained property. (The Applicant may submit its own pro forma or use a template supplied by the City).

E. CONSTRUCTION COST ESTIMATES – Include in the development pro forma a detailed estimate of all construction hard and soft costs. Any costs associated with proposed uses of TAD funds as described above should be itemized separately for verification.

F. INCOME PROJECTIONS FROM SALES AND LEASING ACTIVITY – Provide detailed revenue estimates from sales and leasing activity. If space is to be leased and retain in the Applicant’s ownership after completion, include stabilized occupancy and lease rate projections. If space is to be sold, include projected absorption rates, unit price appreciation, and related assumptions.

G. MARKET EVIDENCE – Describe the sources of comparable sales/leases and/or other market evidence relied upon as a basis for proposed prices and absorption rates indicated above.

H. ROI – Calculate projected returns on equity to be provided by the developer, with and without the requested TAD contribution. If more than one investor is contributing equity to the project, calculate ROI to individual investment entities.

PART V: SITE CONTROL, ZONING & SCHEDULE

A. Provide evidence of site control in the form of copies of deed(s), contracts for purchase, land lease agreement, etc.

B. Is the site currently zoned for its intended use(s)? If no, describe the timeline for obtaining zoning approvals.

C. Have all required site plan approvals and/or variances been obtained? If not, describe the timeline for obtaining the plan/variance approvals.

D. Provide a copy of findings from the Phase I Environmental Report. If a Phase I Environmental Report has not been prepared, please provide a timeline for submitting the report.

E. Include a project construction schedule that describes the time frames and estimated milestones for acquiring financing, completing plans and specifications, permitting, and construction. The construction schedule should identify target dates for the following major milestones:

1. Obtain Financing Commitments
2. Detailed (Final) Site Plan Approval
3. Real Estate Closing Date (if applicable)
4. Construction Start Date
5. Estimated Completion Date
6. Target Date for First Units Sold or Leased

PART VI: CERTIFICATIONS

The undersigned Applicant hereby certifies to the best of his/her knowledge and belief that the information in this application is true, correct and complete. The undersigned further represents that he/she has the authority to bind the Applicant and all individuals and entities herein to this warranty or truthfulness and completeness of the application.

The Applicant further acknowledges having read all applicable sections of the TAD Funding Policies and Procedures governing the disposition of requests for TAD funding assistance. The Applicant understands and agrees to abide by all provisions of applicable Georgia statutes, as well as all program policies, rules and guidelines established by the City.

The Applicant acknowledges that a favorable vote by the TAD Advisory Committee and the Mayor and City Council to support this application does not constitute a commitment to fund a proposed project, but only a fully executed TAD Development Agreement by all parties constitutes approval.

APPLICANT SIGNATURE:

(Applicant's Authorized Signature)

DATE: _____

(Typed or Printed Name)

TITLE: _____

WITNESS SIGNATURE:

(Witness Signature)

DATE: _____

(Typed or Printed Name)