



RICE COUNTY, MINNESOTA

Business Assistance Financing Application – Tax Abatement

APPLICANT INFORMATION:

Business Name: _____ Date: _____
Business Address: _____ City: _____
State: _____ Zip Code: _____
Business Type: _____ Corporation _____ Sole Proprietorship _____ Partnership
Please select: _____ New Business _____ Existing Business # of Years in Business _____
Contact Person / Authorized Representative: _____ Title: _____
Daytime Phone: _____ Alternate Phone: _____ Fax: _____

PROJECT INFORMATION:

*Please attach a description of the proposed project (including building size, building type, site plan and sketches).
Please attach a description of why the assistance is needed, be specific.
Please attach a legal description of the property.*

Location of Proposed Project: _____

Parcel #'s: _____

Present ownership of site: _____

Current Property Taxes: City _____ County _____ Total _____

Amount of Business Assistance Requested: _____

Number of existing jobs: _____

Number of permanent jobs created as a result of the project: # FTE Jobs _____

Average FTE Wages: \$ _____

Current Year Sales: \$ _____

Market value of project following completion: _____

Anticipated project start date: _____

Completion Date: _____

LENDER INFORMATION:

Name of Bank: _____ Contact Name: _____

Address: _____ Phone Number: _____

LEGAL COUNSEL:

Name: _____ Address: _____

Phone Number: _____ Fax: _____

FINANCIAL INFORMATION:

Estimated Project Related Costs:

- 1. Land Acquisition \$ _____
- 2. Site Development \$ _____
- 3. Building Cost \$ _____
- 4. Equipment \$ _____
- 5. Architectural/Engineering Fees \$ _____
- 6. Legal Fees \$ _____
- 7. Off-Site Development Costs \$ _____
- 8. Other (please explain) \$ _____
- 9. **TOTAL PROJECT COST** \$ _____

Sources of Financing

- 1. Private Financing Institution \$ _____
- 2. Tax Abatement Funds (Total Request) \$ _____

Number of Years: _____

City Portion: \$ _____

Annual Amount: \$ _____

County Portion: \$ _____

Annual Amount: \$ _____

- 3. Other Public Funds \$ _____
- 4. Developer Equity \$ _____
- 5. **TOTAL SOURCES** \$ _____

FINANCIAL INFORMATION – continued:

Has the business, owners or parent company ever declared bankruptcy? No _____ Yes _____

Has the business, owners or parent company ever defaulted on any loan commitment? No _____ Yes _____

Has your business or parent company received a business subsidy, for this or any other project, from another Minnesota unit of government during the past 5 years?

No _____ Yes _____, please describe: _____

PUBLIC PURPOSE:

What benefits will the County and its residents gain if assistance is provided?

_____ Job Creation _____ Job Retention _____ Job Training _____ Land Clean Up

_____ Tax Base _____ Removal of Blight _____ Redevelopment _____ Other(please list)

Please explain: _____

AUTHORIZED SIGNATURE OF APPLICANT

Depending upon the type of assistance requested, you may also be required to provide the County with a deposit to cover administration and consulting expenses associated with your project. Unused funds will be returned upon completion of this process. The applicant agrees to provide additional information if requested by the County.

Applicant

Title

Date

By signing – applicant agrees to job creation requirements

If abatement request is approved – an abatement agreement is required

When complete – please return to:

Rice County Economic Development Department
320 NW 3rd Street, Suite 3
Faribault, MN 55021
Fax: 507.333.3848

PLEASE INCLUDE WITH COMPLETED APPLICATION:

- _____ Preliminary financial commitment from bank (commitment letter)
- _____ Background material of company
- _____ Pro Forma Analysis – including 3 years of projections
- _____ 3 years of Financial Statements/History
- _____ All other materials as outlined in application
- _____ Businesses Articles of Incorporation or Partnership Agreement

TENNESSEN WARNING: DATA PRIVACY STATEMENT

IN ACCORDANCE WITH THE MINNESOTA GOVERNMENT DATA PRACTICES ACT, THE RICE COUNTY ECONOMIC DEVELOPMENT DEPARTMENT IS REQUIRED TO INFORM YOU OF YOUR RIGHTS AS THEY PERTAIN TO PRIVATE INFORMATION COLLECTED FROM YOU. PRIVATE DATA IS THAT INFORMATION WHICH IS AVAILABLE TO YOU FROM THE RICE COUNTY ECONOMIC DEVELOPMENT DEPARTMENT BUT IS NOT AVAILABLE TO THE PUBLIC. THE PERSONAL INFORMATION THE RICE COUNTY ECONOMIC DEVELOPMENT DEPARTMENT COLLECTS ABOUT YOU IS GENERALLY CONSIDERED PRIVATE.

THE INFORMATION COLLECTED FROM YOU, AS PART OF THE ATTACHED APPLICATION WILL BE USED TO DETERMINE YOUR ELIGIBILITY FOR PUBLIC FINANCIAL ASSISTANCE. YOU ARE NOT REQUIRED TO PROVIDE THIS INFORMATION, BUT IF YOU DO NOT, THE RICE COUNTY ECONOMIC DEVELOPMENT DEPARTMENT WILL NOT BE ABLE TO DETERMINE YOUR ELIGIBILITY FOR ASSISTANCE.

THE PRIVATE DATA WE COLLECT WILL BE DISSEMINATED AND USED ONLY WHEN IT IS REQUIRED FOR ADMINISTRATION AND MANAGEMENT OF THE PROGRAM. PERSONS OR AGENCIES WITH WHOM THIS INFORMATION MAY BE SHARED INCLUDE:

1. MEMBERS OF THE COUNTY STAFF WHO REVIEW APPLICATIONS.
2. STAFF PERSONS INVOLVED IN ADMINISTRATION OF THE ASSISTANCE PROGRAM.
3. AUDITORS WHO PERFORM REQUIRED AUDITS OF COUNTY PROGRAMS.
4. AUTHORIZED PERSONNEL FROM THE MINNESOTA DEPARTMENT OF EMPLOYMENT AND ECONOMIC DEVELOPMENT AND THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT OR OTHER STATE AND FEDERAL AGENCIES PROVIDING FUNDING ASSISTANCE TO YOU.
5. PERSONNEL FROM THE COUNTY'S FINANCIAL ADVISOR TO ASSIST IN THE REVIEW OF THE APPLICATION.
6. THOSE PERSONS WHOM YOU AUTHORIZE TO SEE THE DATA.
7. LAW ENFORCEMENT PERSONNEL IN THE CASE OF SUSPECTED FRAUD.

UNLESS OTHERWISE AUTHORIZED BY STATE STATUTE OR FEDERAL LAW, OTHER GOVERNMENT AGENCIES USING THE PRIVATE DATA MUST ALSO TREAT IT AS PRIVATE.

YOU MAY WISH TO EXERCISE YOUR RIGHTS AS CONTAINED IN THE MINNESOTA GOVERNMENT DATA PRACTICES ACT. THOSE RIGHTS INCLUDE:

1. THE RIGHT TO SEE AND OBTAIN COPIES OF THE DATA MAINTAINED ON YOU.
2. THE RIGHT TO BE TOLD THE CONTENTS AND MEANING OF THE DATA, AND
3. THE RIGHT TO CONTEST THE ACCURACY AND COMPLETENESS OF THE DATA.

TO EXERCISE THESE RIGHTS, CONTACT DEANNA KUENNEN, ECONOMIC DEVELOPMENT DIRECTOR, RICE COUNTY, 320 NW 3rd STREET, FARIBAULT, MINNESOTA 55021. 1-507-322-6126

I/WE HAVE READ AND UNDERSTAND THE ABOVE INFORMATION REGARDING MY/OUR RIGHTS AS A SUBJECT OF GOVERNMENT DATA.

Date

Applicant

I/WE CERTIFY THAT ALL STATEMENTS ON THIS APPLICATION ARE TRUE AND CORRECT TO THE BEST OF MY/OUR KNOWLEDGE. I/WE UNDERSTAND THAT ANY INTENTIONAL MISSTATEMENTS WILL BE GROUNDS FOR DISQUALIFICATION. I/WE AUTHORIZE AND AGREE TO PROVIDE TO THE RICE COUNTY ECONOMIC DEVELOPMENT DEPARTMENT REASONABLE ACCESS TO INFORMATION AND REASONABLE ACCESS TO CONSTRUCTION PROJECT SITE TO ALLOW THE RICE COUNTY ECONOMIC DEVELOPMENT DEPARTMENT TO MONITOR PROJECT IMPLEMENTATION FOR COMPLIANCE WITH PROGRAM OBJECTIVES AND ASSISTANCE GUIDELINES.

APPLICANT (S):

_____ DATE: _____

_____ DATE: _____