

TIF Application Redeveloper Checklist

- _____ Prepare project narrative:
 - A. Detailed project description
 - B. Land use plan
 - C. Necessary zoning or subdivision changes (if applicable)
 - D. Ownership plan for project area (i.e., if not owned by the redeveloper, how redeveloper will obtain the property)
 - E. Anticipated additional public infrastructure
 - F. Employment impact(s)
 - G. Historical status (if applicable)
 - H. Development schedule or timeline

- _____ Prepare financing plan: breakdown of project sources and uses of funds

- _____ Obtain legal description and serviceable site map

- _____ Obtain bids or estimates for project with sufficient detail

- _____ Compile bids to create itemized list of TIF-eligible and non-TIF-eligible costs (i.e., construction budget)

- _____ Obtain site plan

- _____ Obtain information regarding current property valuation

- _____ Obtain estimate of future valuation (preferably from county assessor)

- _____ Obtain preliminary commitments for financing project

- _____ Calculate increase in ad valorem taxes based upon estimated post-redevelopment valuation (less 1% county fee)

- _____ Hire attorney specializing in TIF

- _____ Prepare pro forma showing need for TIF (i.e., that the project is not economically feasible and would not occur but-for the use of TIF)

- _____ Determine impact on employers within and outside of project area (for cost-benefit analysis)

- _____ Determine tax impacts (other than the division of taxes) stemming from project (for cost-benefit analysis)

- _____ Determine impact on student populations within project area (for cost-benefit analysis)

- _____ Obtain appropriate organizational documentation for redeveloper – i.e., corporation, LLC or partnership

_____ Obtain other additional documentation/information (if applicable):

- A. Market studies (i.e., the market's ability to absorb post-redevelopment use/density)
- B. Feasibility studies
- C. Traffic studies
- D. Appraisal report
- E. Environmental studies

DOCS/2085100.1