

# CITY OF VALENTINE, NEBRASKA

## APPLICATION FOR TAX INCREMENT FINANCING

### ***Brief Description of Tax Increment Financing:***

Tax increment financing uses the increased tax revenue attributable to new development to pay for eligible development costs. The "tax increment" is the difference in tax revenue generated by the taxable property in a community redevelopment area after construction compared with the tax revenue generated by the taxable property before construction at the time of certification.

### ***1. General Information:***

Business Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Study Area 1: \_\_\_\_\_ Study Area 2: \_\_\_\_\_ Other \_\_\_\_\_  
Telephone No: (\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_) \_\_\_\_\_ Email: \_\_\_\_\_  
Contact Person: \_\_\_\_\_  
Business Form: Corporation \_\_\_\_\_ Partnership \_\_\_\_\_ LLP/LLC \_\_\_\_\_ Other \_\_\_\_\_  
State of Incorporation or Organization: \_\_\_\_\_  
Years in Business: \_\_\_\_\_ Years a Valentine Business: \_\_\_\_\_

**Applicant must submit and attach site plans, engineering or architectural drawings for review and consideration.**

### ***2. Brief Description of Business:***

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### ***3. Proposed Project Site:***

- a. Location: \_\_\_\_\_
- b. Present Ownership: \_\_\_\_\_
- c. Zoning: \_\_\_\_\_
- d. Rezoning Required: \_\_\_\_\_
- e. Will property be subdivided? \_\_\_\_\_ If so, please attach a layout of planned subdivision.
- f. Will variances of the Zoning Ordinance be requested? \_\_\_\_\_ If so, please list.

### ***4. Estimated Project Costs:***

- a. Land Acquisition: \_\_\_\_\_
- b. Site Development: \_\_\_\_\_
- c. Building Cost: \_\_\_\_\_
- d. Demolition Cost: \_\_\_\_\_
- e. Equipment: \_\_\_\_\_
- f. Architectural/Engineering Fees: \_\_\_\_\_

- g. Legal Fees: \_\_\_\_\_
- h. Financing Costs: \_\_\_\_\_
- i. Broker Costs: \_\_\_\_\_
- j. Contingencies: \_\_\_\_\_
- k. Other (Please Specify): \_\_\_\_\_
- Total: \_\_\_\_\_

5. *Projected Tax Increment:*

- a. Present Assessed Value: \_\_\_\_\_
- b. Projected Assessed Value at Completion: \_\_\_\_\_
- c. Current Annual Real Property Taxes Paid: \_\_\_\_\_
- d. Projected Annual Real Property Taxes Payable Upon Completion of Project: \_\_\_\_\_
- e. Annual Estimated Tax Increment Upon Completion of Project: \_\_\_\_\_

6. *Description of Proposed Project:*

(Building Square Footage, Size of Property, Description of Buildings, Materials, Etc.)

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7. *Estimated Tax Increment Financing Assistance Eligible Costs:*

- a. Land Acquisition: \_\_\_\_\_
- b. Utilities \_\_\_\_\_
- c. Site Work/Architectural Engineering Fees \_\_\_\_\_
- d. Site Work \_\_\_\_\_
- e. Legal Fees \_\_\_\_\_
- f. Parking Lot/Landscaping \_\_\_\_\_
- g. Other (see appendix; please specify) \_\_\_\_\_
- Total: \_\_\_\_\_

8. *Sources of Financing:*

- a. Equity: \_\_\_\_\_
- b. Bank Loan: \_\_\_\_\_
- c. Tax Increment Assistance: \_\_\_\_\_
- d. Other (please specify): \_\_\_\_\_
- Total: \_\_\_\_\_

9. *Form of Tax Increment Financing Assistance Requested:*

- a. Pay As You Go: \_\_\_\_\_
- b. Bond Issuance: \_\_\_\_\_
- c. Personal Financing: \_\_\_\_\_

10. *Professional Services of Applicant:*

Architectural Firm/Contact: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_)\_\_\_\_\_ Fax No.: \_\_\_\_\_ E-mail: \_\_\_\_\_

Engineering Firm/Contact: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_)\_\_\_\_\_ Fax No.: \_\_\_\_\_ E-mail: \_\_\_\_\_

General Contractor/Contact: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_)\_\_\_\_\_ Fax No.: \_\_\_\_\_ E-mail: \_\_\_\_\_

Attorney Firm/Contact: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_)\_\_\_\_\_ Fax No.: \_\_\_\_\_ E-mail: \_\_\_\_\_

Accounting Firm/Contact: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: (\_\_\_\_)\_\_\_\_\_ Fax No.: \_\_\_\_\_ E-mail: \_\_\_\_\_

11. *Project Construction Schedule:*

a. Construction Start Date: \_\_\_\_\_

b. Construction Completion Date: \_\_\_\_\_

c. If construction will not be completed at year end, what percentage of construction will be completed by year end? \_\_\_\_\_

12. *Current and Projected employment:*

Type	Existing Jobs	First Year	Second Year	Wage
Professional/Managerial	__ FT __ PT	__ FT __ PT	__ FT __ PT	\$ __/__yr.
Technical/Skilled	__ FT __ PT	__ FT __ PT	__ FT __ PT	\$ __/__hr.
Unskilled/Semi-skilled	__ FT __ PT	__ FT __ PT	__ FT __ PT	\$ __/__hr.

13. *Statement of Necessity for the Use of Tax Increment Financing Assistance for the Project:*

a. Benefit or Service of the Project to the Community:

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b. Description of Need for TIF Assistance:

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14. *Additional Information:*

In addition to the foregoing, information such as environmental studies, marketing studies, and/or business plans may be requested by the City prior to considering any application.

15. *Certification by Applicant:*

The Applicant hereby certifies that all information contained above and in the exhibits attached hereto is true and correct to the best of his or her knowledge and belief and is being submitted for the purpose of obtaining financial assistance from the City of Valentine, Nebraska. It is also understood that the costs incurred by the City for outside professional review or expertise of this application or any tax increment assistance ultimately provided by the City to the Applicant may be the responsibility of the Applicant.

Applicant: \_\_\_\_\_

By: \_\_\_\_\_

Date: \_\_\_\_\_

Return Application to:

Shane Siewert  
City Manager  
CITY OF VALENTINE, NEBRASKA  
323 North Main Street  
P.O. Box 177  
Valentine, NE 69201-0177

p: 402.376.2323  
f: 402.376.3301

with a copy to:

David K. Lucas, Esq.  
GILMORE & BELL, P.C.  
Wells Fargo Center, Suite 710  
Lincoln, NE 68508

p. 402.474.5000  
f. 402.474.5550  
e-mail: [dlucas@gilmorebell.com](mailto:dlucas@gilmorebell.com)  
(TIF Counsel)

## APPENDIX

Tax increment may be used to finance or refinance any “redevelopment project.” Redevelopment project is defined in the Community Development Law as follows:

Any work or undertaking in one or more community redevelopment areas: (a) To acquire substandard and blighted areas or portions thereof, including lands, structures, or improvements the acquisition of which is necessary or incidental to the proper clearance, development, or redevelopment of such substandard and blighted areas; (b) to clear any such areas by demolition or removal of existing buildings, structures, streets, utilities, or other improvements thereon and to install, construct, or reconstruct streets, utilities, parks, playgrounds, public spaces, public parking facilities, sidewalks or moving sidewalks, convention and civic centers, bus stop shelters, lighting, benches or other similar furniture, trash receptacles, shelters, skywalks and pedestrian and vehicular overpasses and underpasses, and any other necessary public improvements essential to the preparation of sites for uses in accordance with a redevelopment plan; (c) to sell, lease, or otherwise make available land in such areas for residential, recreational, commercial, industrial, or other uses, including parking or other facilities functionally related or subordinate to such uses, or for public use or to retain such land for public use, in accordance with a redevelopment plan; and may also include the preparation of the redevelopment plan, the planning, survey, and other work incident to a redevelopment project and the preparation of all plans and arrangements for carrying out a redevelopment project; (d) to dispose of all real and personal property or any interest in such property, or assets, cash, or other funds held or used in connection with residential, recreational, commercial, industrial, or other uses, including parking or other facilities functionally related or subordinate to such uses, or any public use specified in a redevelopment plan or project, except that such disposition shall be at its fair value for uses in accordance with the redevelopment plan; (e) to acquire real property in a community redevelopment area which, under the redevelopment plan, is to be repaired or rehabilitated for dwelling use or related facilities, repair or rehabilitate the structures, and resell the property; and (f) to carry out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements in accordance with the redevelopment plan.