



CITY OF
SUN PRAIRIE
Wisconsin

Financial Assistance for Economic Development Projects Application

Please complete and submit the following information to the Economic Development Department for a more detailed review of the feasibility of your request for financial assistance for economic development projects. The application is comprised of four parts: Applicant Information, Project/Property Information, Project Budget/Financing Strategy and Buyer Certification and Acknowledgement. Where there is not enough room for responses provided, please use an attachment.

Applicant Information

Legal Name _____

Mailing Address _____

Primary Contact _____

Email _____ Telephone: _____

Attorney _____

Legal Entity Individual(s) Joint Tenants Tenants in Common Corporation
 LLC Partnership Other: _____

If not a Wisconsin corporation/partnership/LLC, state where organized: _____

Will new entity be created for ownership? Yes No

Principals of existing or proposed corporation/partnership/LLC and extent of ownership interest.

<u>Name</u>	<u>Address</u>	<u>Title</u>	<u>Interest</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Is any owner, member, stockholder, partner, officer or director of any previously identified entities, or any member of the immediate family of any such person, an employee of the City of Sun Prairie?

Yes No If yes, give the name and relationship of the employee: _____

Please attach:

- Resumes of principles
- Articles/Bylaws of corporation/partnership/LLC
- Partnership agreement
- A list of properties in Wisconsin which buyer has an ownership interest either as an individual or as part of a corporation/partnership/LLC

Project/Property Information

Address of Proposed Project: _____

List of Parcel Numbers: _____

Describe project/proposed use: _____

Property Summary: Building Area: _____SF # Stories: _____
 Land Area: _____SF # Units: _____ # Parking Spaces: _____

Will project incorporate any “sustainable” concepts? _____

Is the proposed project consistent with the existing zoning? Yes No
If no, will a zoning change be requested? If so what zoning? _____

Identify other approvals, permits or licenses required by the project: _____

Discuss neighborhood impact/support: _____

Project Timetable

Final Plan/Specification Preparation _____
Bidding & Contracting _____
Firm Financing Approval _____
Construction/Rehabilitation _____
Landscaping/Site Work _____
Occupancy/Lease Up _____

Job Impact Statement

Retained and Created Jobs by Annual Wage Range (Full Time ≥ 40 hours/week)

	Full Time <\$0-49,999	Full Time \$50,000 +	Part Time <\$0-49,999	Part Time \$50,000 +
Retained Jobs				
Created Jobs				
Total Jobs				

Percentage of Health Insurance Premium Paid by Company: _____% (Individual) _____% (Family)

Average Deductible Paid by Employee: \$_____ (Individual) \$_____ (Family)

Other Benefits Provided to the Majority of the Workforce (Life, Pension, Tuition Reimbursement, 401(k), Childcare): _____

Please Attach:

- Evidence of site control, if applicable
- Leases and pre-lease commitments, if applicable
- Preliminary site and building plans/elevations, if applicable
- Phase I Environmental Assessment, if available
- Appraisal, if available
- Copies of current tax bills

Project Budget and Financial Strategy

Type of Assistance being solicited: Fee Reduction Tax Increment Financing Land Discount

Other: _____

Amount of Assistance: _____

Budget Summary:

Property Acquisition (public & private)	\$ _____
Environmental testing/remediation (Buyer's share)	\$ _____
Demolition (if applicable)	\$ _____
Hard construction/rehabilitation costs	\$ _____
Soft costs – architectural fees, permits, misc.	\$ _____
Financing fees	\$ _____
Developer fee	\$ _____
Total cost	\$ _____

Budget source: Developer Architect Contractor Other _____

Please attach detailed project budget and financial projection or pro-forma income analysis for the project.

Project Financing: Property purchase will be: Financed Cash
Construction/rehabilitation will be: Financed Cash

Lender: _____

Loan Amount \$ _____ Interest Rate: _____ Preapproved Yes No

Grants involved? Yes No If yes, what programs: _____

Application status: _____

Likelihood of award: _____

Other funding: _____

Budget Allocation:

Developer	_____ %	\$ _____
City Contribution	_____ %	\$ _____
Investor	_____ %	\$ _____
Financed/Lender	_____ %	\$ _____
Grants	_____ %	\$ _____
_____	_____ %	\$ _____
_____	_____ %	\$ _____
Total cost	_____ %	\$ _____

Please attach:

- Analysis justifying why financial assistance is necessary
- Loan pre-approval or commitment letter
- Historical and projected financial statements for project
- Personal financial statements of principals
- Schedule of existing debt
- Comprehensive overview of project costs and funding for the project (i.e. a Sources and Use Table)

Project Representative Certification and Acknowledgement

I acknowledge that upon review of provided documents, a third party review of materials may be needed in order to gauge financial feasibility of proposed assistance requested. All or partial cost shall be passed on to development unless otherwise authorized by the City Administrator. In addition, further information may be requested to complete analysis.

I acknowledge being informed that the City of Sun Prairie (City) will, upon request by a member of the public or in the course of reporting its activities to the public, disclose the names of individuals requesting financial assistance, the amount of financial assistance requested, federal programs used, if any, and the development impact of the proposed project (jobs created, tax base impact and total project investment). I have been assured by the City, and I understand, that other financial information provided by me in connection with this application or with assistance from the City, if any is given (including, but not necessarily limited to business and personal financial statements, business operating statements, data on historical and projected future sales or other aspects of business performance, and business plans) will, to the extent permissible by Open Records Law as defined in Wisconsin State Statutes and City ordinances, and except for use in collection proceedings, if any, be treated as confidential. This will confirm that I have relied upon such assurance by the City in providing financial information to the City, and that, but for such assurances, such information would not be provided.

I certify that the information contained in this application is, to the best of my knowledge, true and correct. I authorize the City or its agents to verify the information obtained in this statement and to obtain additional information concerning the applicant(s) financial condition although the City may rely on this information without any further verification. I authorize the City to furnish such information and any other credit experience with the applicant(s) to others and to answer any questions about the applicant(s) credit experience and other financial relationships with the City. I agree to notify the City, in writing, of any changes that materially affect the accuracy of this statement.

Signature

Signature

Title

Title

Date

Date

A \$1,000 non-refundable review fee is required with the submission of this application.

In addition, if staff engages an independent consultant to review the application, the applicant must pay for all third-party costs incurred. If a TIF district is created for this project, the fee and third-party costs may be eligible for reimbursement through the TIF. If you have any questions, please contact the Department of Economic Development at (608) 825-1107 or business@cityofsunprairie.com.

Return To: Department of Economic Development
Attn: Neil Stechschulte
City of Sun Prairie
300 E. Main St.
Sun Prairie, WI 53590

Attachments

Applicant Information

- Resumes of principles
- Articles/Bylaws of corporation/partnership/LLC
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