

**CITY OF STILLWATER
TAX INCREMENT FINANCING DISTRICT #3
APPLICATION FOR ASSISTANCE IN DEVELOPMENT FINANCING**

Submit application to the City of Stillwater City Clerk at 723 S. Lewis Street, Stillwater, Oklahoma.

Project Name _____

Developer _____

Project Address _____

Telephone _____ **Email** _____

Types of Assistance

TYPE OF APPLICATION FOR ASSISTANCE: (mark all that apply with this application)

GENERAL PROJECT IMPROVEMENTS APPLICATION FOR ASSISTANCE _____

Assistance with the development of vacant property, renovation or redevelopment of existing property

Hard construction costs of more than \$200,000 **Total hard construction costs** _____

SIGNIFICANT IMPACT DEVELOPMENTS APPLICATION FOR ASSISTANCE _____

Development costs of more than \$4 million **Total development costs** _____

New or substantially expanded enterprise

Total Project Cost _____

Total Amount of Assistance Requested _____

TIF Funding Upfront _____ Upon completion of project _____

Targeted start date _____ **Targeted completion date** _____

Current owner of subject property _____

OPEN RECORDS ACT AND CONFIDENTIALITY REQUIREMENTS

All information, documentation, data, and materials submitted to Stillwater Economic Development Authority (SEDA) pursuant to this Application for Assistance are potentially subject to the mandates of the Oklahoma Open Records Act (Act), 51 Okla. Stat. §§ 24A.1. *et seq.* to ensure and facilitate the public’s right of access to and review of government records. Except where specific state or federal statutes create an exception or confidential privilege, persons or entities who submit information to public bodies have no right to keep this information from public access, nor is there any reasonable expectation that this information will be kept from public access.

If you believe that any information you will or may submit to SEDA pursuant to this Application for Assistance is or should be kept confidential under a specific state or federal statute, and therefore, not subject to public disclosure, you must comply with the following:

- a. Place said documents/records in a separate envelope marked “Confidential”. DO NOT label your entire response to the Application for Assistance as “Confidential” – label only those portions of the response that you feel are made confidential by state or federal law. If only a portion of a document is confidential, please identify specifically the portions of the document you are claiming are confidential.
- b. For each document for which you are claiming a confidential privilege, identify the federal and/or state law that creates said privilege, e.g., for trade secrets, see 21 O.S. § 1732 (Larceny of Trade Secrets) and the Uniform Trade Secrets Act, 78 O.S. §§ 85, *et seq.*

Please note that SEDA acknowledges that “personal financial information, credit reports or other financial data obtained by a public body for the purpose of evaluating credit worthiness, obtaining a license, permit, or the purpose of becoming qualified to contract with a public body” is not subject to disclosure under the Act. Financial information requested by this Application for Assistance for evaluating the creditworthiness of the applicant or the purpose of allowing SEDA to determine if the applicant is qualified to contract with SEDA should be submitted in a separate envelope and marked as confidential financial information.

If the applicant fails to identify any records submitted as “Confidential” by placing them in the “Confidential” envelope AND if the Applicant fails to identify the specific state or federal law creating such privilege, SEDA will assume that said records are not confidential and are subject to public access.

Should an Open Records request be presented to SEDA requesting information identified as “Confidential”, the applicant will be informed and is responsible for defending its position in District Court if necessary.

CERTIFICATION

I, _____, as the Applicant and or authorized representative (circle one) seeking TIF Assistance, certify that all statements, documentation, and information provided in and attached are true and correct to the best of my knowledge and that unless identified as “CONFIDENTIAL”, statements, documentation and information provided herein is subject to the Oklahoma Open Records Act. Dated this _____ day of _____, 20_____.

Printed Name of Applicant and or Authorized Representative

Signature

The foregoing instrument was acknowledged before me, a Notary Public in and for Payne County and Oklahoma, on this _____ day of _____, 20_____.

Signature of notarial officer _____ My commission expires:

Project plan narrative and objectives

In narrative form describe the development project including a “but for” statement describing the need for public assistance. In the narrative explain how this project accomplishes the TIF project plan goals listed below that are applicable to the project.

- a. To achieve development goals and objectives for the commercial districts, including Downtown Stillwater, as described in the Core Commercial Districts Master Plan and the Corridor Redevelopment Plan.
- b. To preserve and enhance the tax base and make possible investment, development, and economic growth that would otherwise be difficult without this Project Plan and the apportionment of incremental ad valorem and sales tax revenues.
- c. To support the creation of attractive, high-quality, and viable mixed-use developments to draw residents and visitors.
- d. Where appropriate, to support the development, improvement, and/or expansion of non-retail business enterprise with high quality employment opportunities.
- e. To encourage existing property and business owners in the area to invest and reinvest to attract new investment, commercial business, and residential occupancy to the Project Area.
- f. To stimulate and promote the downtown and campus link areas as walkable, vibrant destinations.
- g. To provide public benefits and attract private investment through the construction of public infrastructure and improvements to allow for the development of the Project Area.
- h. To create new and enhanced partnerships with public and private entities and institutions in the community.
- i. To undertake concentrated efforts to locate new and expanded non-retail businesses in the community and especially downtown.

Expansion Details, Project Budget and Business Pro Formas

1. Rate of Expansion
 - a. Increase in square footage
 - b. Increase in product lines
 - c. Increase in number of employees
 - i. Part-time
 - ii. Full-time
 - iii. Types of positions
 - iv. Rates of pay
 - v. Benefits provided
2. Project Budget
 - a. Construction/renovation budget
 - b. Furniture, Fixtures and Equipment budget
 - c. Building Acquisition Cost
 - d. Names of and contact information for firms consulting on the project
 - e. Financing plan
 - i. Bank financing
 - ii. Equity financing
 - iii. Developer equity committed to project (address each that apply)
 1. Personal commitment
 2. Personal guaranty for the principal financing
 3. Pledge of personal assets
 4. Reputation of developer
 5. Customer lists and goodwill
 6. Assets contributed to business
 - f. Additional sources of project funding
3. Three year business pro forma upon completion of the project

Project Attributes

- a. Environmental – describe the company’s energy use, waste, pollution, natural resource conservation and treatment of animals
- b. Social – describe the company’s business relationships with vendors, community, employees and stakeholders
- c. Governance – describe the company’s legal form of organization and organizational structure

Attachments

1. Map showing the exact boundaries of the proposed development
2. Development design drawings
3. Additional information developer wishes to provide.