

Tax Allocation District Application

Please see the [City's TAD Program Guidelines](#) for additional information on submission materials, evaluation criteria, and the evaluation process.

The application consists of the following Sections:

- A - Funding Request**
- B - Applicant Team**
- C - Project Info**
- D - Project Design**
- E - Sources/Uses**
- F - Project Impact**
- G - Financial Info**
- H - Application Certification**
- I - Affidavit**

Please note that the Planning Department and/or the TAD Advisory Committee may request, at its discretion, additional information for the purpose of processing an application.

Application Instructions

Please save your progress! If you close your browser or PDF Reader before saving this PDF document progress on this application WILL BE LOST!

You will print this application upon completion and include it with all other requested documentation.

Please contact CPCMPO@ColumbusGA.org for assistance in completing this application.

Supporting Documentation

Please print and include all applicable supporting documentation with your completed application packet

- **Evidence of Site Control (Contract, Lease, Recorded Deed, etc)**
- **Detailed construction budget**
- **Team organizational chart**
- **10-year Financial Model (See Tab G if applicable)**
- **Secured certificates or permits to date**
- **Revenue assumptions, market comparables**
- **Site Plan, Development Renderings, Site Photos, Architectural Drawings**
- **Operating proforma (See Tab G if applicable)**
- **Commitment letters from Debt and Equity sources**
- **Two Years, Audited Financial Statements of the Applicant**
- **Tax Generation projections**

A - Funding Request

Name of Project

Address of Project

Council District

Date of Application

Tax Allocation District

Grant Request

Application Fee Due

Application Fee Submitted

Owner (Corporate Name)

**Ownership Entity
Name**

Contact Person

**(If Applicable) Please list all General
and/or Limited Partnerships and
Ownership %**

**(If Applicable) Name of Joint
Venture Partners and Respective
Participations in Joint Venture**

B- Applicant Team



Applicant

General Contractor

Name

Name

Address

Address

Phone #

Phone #

Email

Email

Architect

Attorney

Name

Name

Address

Address

Phone #

Phone #

Email

Email

Is Any Development Team Member a Minority/ Female or Disadvantaged Business Enterprise (M/F/DBE)? If so please list their role and a contact person

B - Applicant Team

Has any member of the development team (including architect, contractor, management company) or the principals thereof been associated with a defaulted development or one that has been determined to have a troubled status within the last five years. If so, please explain below.

Has any member of the development team (including the owner, architect, contractor, management company) or the principals thereof been associated with a development that has been found in non-compliance with any federal, state, or local grant or loan program requirements in the last five years. If so, please explain.

B - Applicant Team

Has any member of the development team (including the owner, architect, contractor, management company) or the principals thereof been involved in any legal proceedings in the last three (3) years to include bankruptcy, judgments, tax liens, etc.?

Please provide the following on up to FIVE completed developments:

Name, Location, Property Type, Total SF (or units), Year Built, Total Investment, % Debt, Bank, Equity

C - Project Info

Property Info

Ownership

Demonstration of Site Control

List all Parcel Identification Numbers

Existing Land Use (and previous if known)

Is the Project Currently Occupied? (Check if yes)

What is the current occupancy percentage?

**Will Businesses or Residents need to be relocated?
(Check if Yes)**

C - Project Info

Project Type

Project Description/Project Scope

Will the project be owner-occupied? If so, what percent?

What type of business is the owner?

Will the project be occupied by a tenant? If so, what percent?

Is there an LOI (Letter of Intent) or Lease in place with the tenant(s)?

What type of business is the tenant(s)?

C - Project Info

Project Timeline - Provide estimated dates in MM/YYYY format

Firm Financing Commitments

End of Construction

Start of Construction

Initial Occupancy

Stabilized Occupancy

Any additional information pertaining to project timeline

C - Project Info

Development Program



Units

Square Feet

Percent of Building

Residential (Rental)

Residential (For Sale)

Office

Retail

Hotel

Structured Parking

Other

Total

D - Project Design

Is the site zoned appropriately for the development?

If rezoning is required, how many months until an approval?

**What is the current zoning designation(s) of the involved parcels?
Please list all below.**

Is a variance required?

Timetable for variance approval (if applicable)

Explain why a variance is required (if applicable)

Has the preliminary site plan been approved by the Columbus Consolidated Government?

How many units per acre does the current zoning permit?

Has the property ever been used for the storage of hazardous or toxic chemicals? If so, please explain the hazard below

D - Project Design

Required?

**Estimated Date
(MM/YY)**

Zoning Board Presentation

**Certificate of Appropriateness
Application**

**Land Disturbance Permit (LDP)
Application**

Demolition Permit Application

Building Permit Application

E - Source and Use Summary

Please complete and include a printed copy with your submittal the document labeled "SECTION E - Source and Use Summary.xlsx" at the link below

<https://www.columbusga.gov/planning/resources/tax-allocation-district-funding-section-e.xlsx>

F - Project Impact

Tax Generation: Please provide estimates of new property tax generation, as well as the ability to positively impact new sales and/or lodging tax collections in the City .

Current Assessed Value

Estimated Market Value at Completion/Stabilization

Estimated Assessed Value at Completion/Stabilization

Potential Net Increase in Assessed value

Describe the project's ability to generate new taxes, including new sales and/or lodging tax collections in the City.

F - Project Impact

Job Creation: Please provide estimates of temporary and permanent job creation.

<u>Current/Onsite</u>	<u>Temporary</u>	<u>Permanent</u>
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Full Time

Part Time

Total

Describe the nature of the permanent employment (jobs by land use) and how it contributes to the city's key industry clusters.

F - Project Impact

Architecture and Urban Design: Describe how the project contributes to significant visual improvement of the exterior of the existing or future buildings and surrounding neighborhood by applying best practices in urban design and placemaking. Please list any contextual or exemplary architectural features, improvements to the public realm, and activated ground floor uses.

Sustainability: Describe how the project contributes to the sustainability of the City by applying best practices in sustainable site design and green building. This includes meeting or exceeding program-required green building certification, as well as inclusion of unique or innovative green building design, such as green roofs, solar panels, etc. and sustainable best management practices (BMPs), such as green stormwater infrastructure and pedestrian/bicycle accessibility.

F - Project Impact

Community Benefit*: Articulate the project's direct community benefits (beyond those listed above) and list any specific project commitments, including but not limited to one or more of the following:

- **Existing business:** Supports the improvement or expansion of an existing business/organization/institution that has been operating in the Eastside TAD for a minimum of three years
- **Affordability:** Meets or exceeds the workforce housing requirement or provides discounted commercial rents (from the listed building rents) to support small/local businesses, non-profits, arts, or other community organizations
- **Public access/amenities:** Provides ability for non-tenants and/or public to use or interact with the property through community gatherings spaces, meeting rooms, event facilities, gardens, patios, etc.
- **Diversified goods and community services:** Provides new retail goods (healthy foods/general merchandise/soft goods), community services (health/education/social services, etc.) and/or dining options during peak and non-peak hours
- **Others -** Provides other identified direct benefits to the community

(please describe)

G - Project Financials

Projects receiving TAD funding must pass a "but for" test. In other words, applicants must evidence that the project wouldn't happen "but for" the requested TAD grant.

Please include with this submittal the following documents (where applicable)

1. 10-year Discounted cash flow financial model (in EXCEL format) reflecting project through construction, project stabilization, and sale/disposition. The discounted cash flow financial model must clearly identify the following stated returns:

Required Return on Cost
Required Return on Equity
Required Equity Internal Rate of Return (IRR)
Project Return on Cost (Before and After TAD Funding)
Project Return on Equity (Before and After TAD Funding)
Project Equity IRR (Before and After TAD Funding)

2. Development budget including detailed construction budget (Two bids from two separate licensed general contractors), softs costs (clearly identifying any development fees and project contingencies), and projected development timeline.

3. Key project revenue assumptions, including but not limited to projected rental rates, sales prices, occupancy rates, absorption schedule

4. Market comparables, if available

5. Financial operating proforma (in EXCEL format), including projected stabilized income and expenses (if operating property)

6. If available, evidence of debt commitment i.e., bank's commitment letter, term sheet, or LOI for non-TAD portion of project. Evidence of inability to raise requested TAD grant amount from banks (declination letters)

7. If available, evidence of equity commitment, i.e. LOI, proof of funds, bank account statement. Evidence of inability to raise requested TAD grant amount from equity providers (declination letters) or lack of cash reserves (bank account statement)

8. Summary of financial statements for past two years, including balance sheet and income statement (audited financial statements upon request)

9. Projected annual assessed value and property taxes at completion/stabilization

10. If retail or hotel, projected retail sales tax and lodgers tax at stabilization

H - Application Certification

THE APPLICANT FURTHER ACKNOWLEDGES HAVING READ ALL APPLICABLE AUTHORITY RULES GOVERNING THE PROGRAM AND ACKNOWLEDGES HAVING READ THE INSTRUCTIONS FOR COMPLETING THIS APPLICATION. THE PERSON EXECUTING THIS DOCUMENT REPRESENTS THAT HE OR SHE HAS THE AUTHORITY TO BIND THE APPLICANT AND ALL INDIVIDUALS AND ENTITIES NAMED HEREIN TO THIS WARRANTY OF TRUTHFULNESS AND COMPLETENESS OF THE APPLICATION.

THE APPLICANT UNDERSTANDS AND AGREES TO ABIDE BY THE PROVISIONS OF THE APPLICABLE GEORGIA STATUTES AND AUTHORITY PROGRAM POLICIES, RULES AND GUIDELINES.

THE APPLICANT ACKNOWLEDGES THAT THE AUTHORITY'S INVITATION TO SUBMIT AN APPLICATION DOES NOT CONSTITUTE A COMMITMENT TO FINANCE THE PROPOSED DEVELOPMENT.

Date

Applicant Name

Applicant Signature (in space below)

Witness Name

Witness Signature (in space below)

I - Affidavit

Please Complete, obtain Notary Public Stamp and include with your submittal the affidavit form at the link below

<https://www.columbusga.gov/planning/resources/tax-allocation-district-funding-affidavit.xlsx>

Submittal

Please print and submit this application along with all other requested information and application fee due to the Columbus Planning Department in person at the address below

420 E 10th St Columbus, GA 31901

If you would like to mail your application please address it to:

Columbus Planning Department
P.O Box 1340
Columbus, GA 31901

Checks or money orders should be made payable to "Columbus Consolidated Government"

Please contact CPCMPO@Columbusga.org if you have any questions