Taylorville Business Development District (BDD) No. 1 City of Taylorville, Illinois

APPLICATION FOR BDD BENEFITS RELATING TO PRIVATE BDD ELIGIBLE REDEVELOPMENT PROJECT COSTS

Applicant Name:
Business Address:
Subject Property Tax ID #
Property Owner Name(s) if different than Applicant:
Applicant Daytime Business Phone: Evening Phone:
Applicant Email Address:
Type of Business (check one)
Anticipated Project Start Date: and Estimated Project Completion Date:
Number of new jobs that will be created as a result of this Project: Full-time Part-time
New retail sales anticipated to occur annually at this location as a result of proposed improvements: \$
Total Projected Investment: \$, of which \$ relates to land and building improvements
Estimated BDD Eligible Project Costs:
1. Professional fees (e.g., engineering, architectural, legal, accounting, plans, marketing)\$
2. Property assembly costs (land and buildings)\$
3. Site preparation
4. Rehab, repair, remodeling, reconstruction of existing buildings\$
5. Construction of new buildings and related infrastructure\$
6. Relocation costs
7. Construction of public works or improvements\$
TOTAL ESTIMATED BDD ELIGIBLE PROJECT COSTS:\$
AMOUNT OF BDD FUNDS REQUESTED\$\$

BDD reimbursements are provided for BDD-eligible project costs (pursuant to 65 ILCS 5/11-74.3-1 *et. seq.* as amended) and only for such eligible project costs that are incurred and verified for redevelopment projects undertaken within the designated BDD No. 1 Redevelopment Project Area. All BDD Applications are reviewed by the City's BDD Advisory Committee prior to approval of a written redevelopment agreement by the Taylorville City Council and subject to the availability of funds. **Please read the following requirements carefully.**

ADDITIONAL REQUIREMENTS:

1. Only properties located within the Taylorville Business Development District No. 1 Redevelopment Project Area (the "BDD Area" or "Area") are eligible to apply for BDD assistance. The Taylorville BDD Redevelopment Project Area Boundary Map is provided and attached hereto as *Appendix A*.

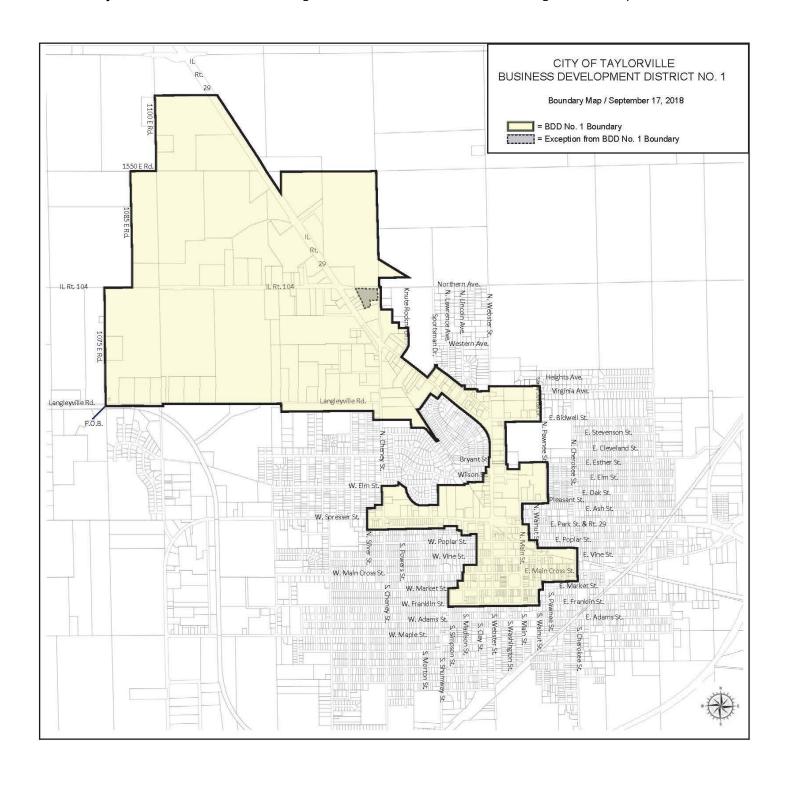
- 2. Applicants must, in advance of receiving BDD funds: a) verify that the most recent real estate tax bill(s) have been paid for the Property; and b) verify BDD eligible project costs in an amount equal to or greater than the amount approved by the City Council. BDD Funds are paid by the City of Taylorville to Applicants: a) with whom the City Council has approved a written redevelopment agreement by City Ordinance; b) upon completion of the Project; and c) following verification of BDD eligible project costs that have been incurred by the Applicant no exceptions. The City's obligation hereunder to pay BDD funds for eligible project costs is a limited obligation to be paid solely from the Taylorville BDD No. 1 Special Tax Allocation Fund, unless otherwise specified in the redevelopment agreement.
- 3. All projects undertaken with BDD Funds must comply with applicable City of Taylorville design guidelines, zoning ordinances and building codes.
- 4. All projects must be located within the Taylorville BDD Redevelopment Project Area and Applications are subject to review by the City's BDD Advisory Committee prior to City Council approval.
- 5. Business owners who are tenants of a building for which planned leasehold improvements will be paid for with BDD Funds must provide written consent from the property owner for all proposed improvements (see *Appendix B*).
- 6. All applications must attach a description of the planned improvements, estimated costs (contractor bids) of the project and projected start and completion dates. Conceptual sketches, photographs and drawings are encouraged. The City reserves the right to request additional information, including, but not limited to, how the property will be utilized (e.g., commercial, residential, type of business, etc.) after the renovations are completed.
- 7. It is the understanding of the City and the Applicant that the position of the Illinois Department of Labor is that the Illinois Prevailing Wage Act does not currently apply to sales tax incentives, such as BDD Funds, that are received by private Developers as reimbursement for BDD Eligible Project Costs. This position of the Department of Labor is available online at: https://www.illinois.gov/idol/FAQs/Pages/prevailing-wage-faq.aspx. Any project costs incurred by the Developer within a public right-of-way or for which the improvements are intended to be dedicated to the City are subject to the Prevailing Wage Act.
- 8. The Taylorville City Council reserves the right to accept BDD Applications from those Applicants who undertake projects the City deems to be compliant with the Business District Development and Redevelopment Act, projects that the City believes will further stimulate the type of redevelopment that is consistent with the Taylorville Business Development District No. 1 Redevelopment Plan and projects that are in the best interests of the citizens of the City of Taylorville.

The undersigned certifies and warrants that to the best of his/her knowledge the information contained in and attached to this Application Form is true, correct and complete and furthermore agrees to the terms and conditions provided herein. Nothing contained in this BDD Application shall be construed by the City or the Applicant or any third person to create the relationship of a partnership, agency, or joint venture between the City and the Applicant.

Applicant Signature		_ Date:
FOR CITY USE:		
Date application received by the City of Taylorvi	ille: / by	
Date BDD Application forwarded to City's BDI	O Administrator: / /	
Request Verified as BDD Eligible Project Cost:	☐ Yes ☐ No (reason:)
Recommended by BDD Advisory Committee:	☐ Yes, for Amount: \$	date: / /
	☐ No (reason:)

APPENDIX A

Taylorville Business Development District No. 1 Redevelopment Project Area



APPENDIX B

APPLICATION FOR BDD BENEFITS RELATING TO PRIVATE BDD-ELIGIBLE REDEVELOPMENT PROJECT COSTS

City of Taylorville, Illinois /115 N. Main Street, Taylorville, IL 62568 Ph: (217) 287-7946

TENANT/APPLICANT LETTERS OF INTENT

FROM TENANT/APPLICANT TO CITY OF TAYLORVILLE

We	the	undersigned	are	the	owners	and	operators	of a , locate	business d on	known as property at
for w Alloc	hich w	e shall request ro und pursuant to	eimburs	ement	from the T	`aylorvill	le Business Do	evelopment	: District N	property at), and hereby d Improvements" Jo. 1 Special Tax or Beautification &
							(Print or type	business nan	ne)
BY:	(Author	ized Tenant Signal	ture)		Date:	:				
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No.	otary Pub	blic								
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BY:		ure)			Date:	:				
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PRIN	NTED	NAME:								
	E OF ILI VTY OF	LINOIS CHRISTIAN								
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	otary Pub	olic								