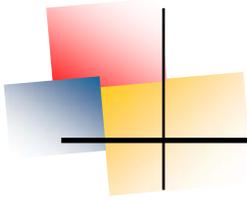


St. Louis County

TAX ABATEMENT APPLICATION

JOB CREATION PROJECTS





CRITERIA FOR ABATEMENT

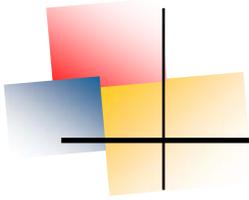
County staff will receive and review the abatement application, evaluate, and report on how the application meets the established criteria for each submitted project. The County Board will then consider whether or not they will approve a tax abatement based on the following:

Public Benefit must exceed the costs to the county and the project must meet one or more of the following statutory criteria:

1. Increase or preserve the county tax base,
2. Provide permanent employment opportunities within the county,
3. Provide or help acquire or construct public facilities,
4. Help redevelop or renew blighted areas within the county,
5. Help provide access to services for county residents,
6. Finance or provide public infrastructure, or
7. Phase in property tax increase on the parcel resulting from an increase of 50 percent or more in one year on the estimated market value of the parcel, other than an increase attributable to improvement of the parcel.
8. The county will provide TAF to a project in conjunction with the municipality provided the municipality has some form of financial participation in the project.

Additional Criteria:

9. Full-time equivalent jobs will be considered in determining either an increase or retention of jobs. Minimum wages for the jobs will be set at prevailing wage rates, for like or similar jobs within the area.
10. The county will not enter into agreements for speculative projects or developments which lack specific tenant agreements.
11. Non-housing projects must be at least 51 percent funded from non-public sources.
12. All agreements entered into under this policy may be subject to the County Debt Policy.
13. All agreements entered into under this policy may be subject to the requirements of the County Business Subsidy Criteria and Minnesota Business Subsidy Act.
14. Projects will not place extraordinary demands on public services or generate significant environmental problems in the opinion of local, state, or federal governments.
15. Priority will be given to projects that clean up existing contaminated sites.
16. Projects must conform with all applicable state, local and federal requirements.



FULL APPLICATION

Applicant

Business Name: _____

Address: _____

Telephone: _____ Fax: _____

Officers: _____

Contact Person: _____ email: _____

Title: _____

Business Form (Corporation / Partnership, etc.) _____

Years in Operation: _____

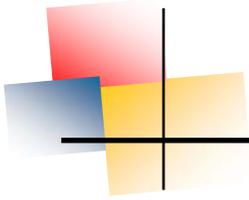
Sales/Revenue: \$ _____

Brief description of type of business, principal products, customers etc.: _____

Has applicant ever filed for bankruptcy? Yes _____ No _____
If Yes, provide details on separate page(s).

Has applicant ever defaulted on any bond, mortgage, or other loan commitment?
Yes _____ No _____ If Yes, provide details on separate page(s).

Does applicant have commitments for conventional financing for the project?
Yes _____ No _____



Please list three financing references: Name / address / contact person / phone:

Name and address of applicant's legal counsel and accountant:

Proposed Project

Describe Project: _____

Location: _____

Site Plan attached? Yes _____ No _____

Type of Project (check all that apply):

Commercial _____ Industrial _____ New Construction _____ Expansion _____ Rehab _____

Job Creation

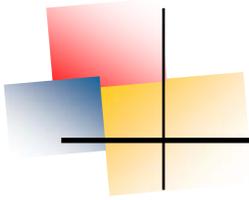
Current number of employees: On date of application _____ Six months prior _____

Current payroll: On date of application _____ Six months prior _____

Number of permanent, full time jobs to be created: _____ Part time: _____

Hourly wage and benefits to be provided (detail by job classification): _____

Number of permanent, full time jobs to be retained: _____



Project Costs

Land Acquisition	_____
Site Development	_____
Construction	_____
Machinery & Equipment	_____
Architectural and Engineering Fees	_____
Legal Fees	_____
Interest during construction	_____
Debt service reserve	_____
Contingencies	_____
Total	\$ _____

Sources of Financing

Conventional loan	_____
Equity	_____
SBA Loan	_____
Revenue Bond	_____
Tax Abatement	_____
Grant(s)	_____
Other	_____
Total	\$ _____

Construction and Design

Name and address of architect, engineer and contractor for the project:

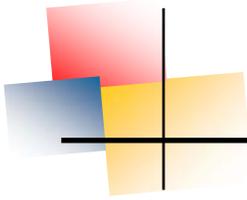
Target Dates:

Start of construction: _____

Construction completed: _____

Finished estimated market value of project:

\$ _____



STATEMENT OF PUBLIC PURPOSE

Describe why the proposed development or redevelopment would not reasonably be expected to occur solely through private investment within the foreseeable future and therefore the use of Tax Abatement Financing is deemed necessary:

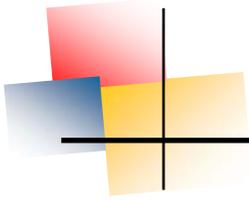
The undersigned, (a) (the) _____ of applicant, hereby represents and warrants to the County that (he) (she) has carefully reviewed this application, and that the statements and information contained herein and submitted herewith are accurate and complete to the best of the undersigned's knowledge and belief.

Dated: _____

Applicant

By _____

Its _____



PLEASE ATTACH:

1. Site Plan consistent with submittal requirements of the appropriate zoning authority. Include a statement from the local jurisdiction that the proposed development will conform to the comprehensive plan and zoning.
2. Audited financial statements or tax returns from the past two fiscal years.
3. Current financial statement.
4. Three year pro forma financial projections.
5. Other information related to the project.
6. Non-refundable application fee of \$2,000.



ST. LOUIS COUNTY

St. Louis County
Planning and Community Development Department
100 Missabe Building
227 West First Street
Duluth, MN 55802

Contact Name: Barbara Hayden
Planning and Community Development Director
Contact Number: 218-725-5000