

**City of Olney, Illinois**  
**Tax Increment Financing Assistance Application**

Project Name: \_\_\_\_\_

**Applicant Information**

Company Name: \_\_\_\_\_

Business Form: \_\_\_\_\_ Corporation \_\_\_\_\_ Partnership \_\_\_\_\_ Sole Proprietorship

Years in Business: \_\_\_\_\_ Years an Olney Business: \_\_\_\_\_

Contact Person/Title: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone: \_\_\_\_\_ Alternate Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**Project Information**

Address of Proposed Project: \_\_\_\_\_

\_\_\_\_\_ TIF 1: Olney Industry Redevelopment (U.S. 50 & Illinois 130)

\_\_\_\_\_ TIF 2: East Industrial Park (U. S. 50 & Holly Road)

\_\_\_\_\_ TIF 3: State Route 130 Corridor

Use of TIF funds

\_\_\_\_\_ Property Acquisition \_\_\_\_\_ Demolition of Buildings \_\_\_\_\_ Site Preparation

\_\_\_\_\_ Site Improvements \_\_\_\_\_ Rehab/Reconstruct/Repair \_\_\_\_\_ Financing Cost

\_\_\_\_\_ Job Training \_\_\_\_\_ Public Infrastructure \_\_\_\_\_ Other (Specify) \_\_\_\_\_

**Economic Development Information**

Estimated Number of new jobs that will be created after the completion of the project:

Full-Time: \_\_\_\_\_ Part-Time: \_\_\_\_\_

Type of Jobs: \_\_\_\_\_ Range of Compensation: \_\_\_\_\_

Estimated Number of jobs retained after completion of the project:

Full-Time: \_\_\_\_\_ Part-Time: \_\_\_\_\_

Current annual gross sales: \$ \_\_\_\_\_ Estimated annual gross sales: \$ \_\_\_\_\_

Current annual taxable sales \$ \_\_\_\_\_ Estimated annual taxable sales \$ \_\_\_\_\_

Most recent equalized assessed valuation (EAV): \_\_\_\_\_

Estimated EAV after development: \_\_\_\_\_

**Project Costs**

Description of Costs	Amount (\$)	Source of Funds
Purchase of Land		
Purchase of Existing Facility		
Demolition Cost		
Site Preparation; Clearing & Grading of Land		
Site Improvements (Engineered Barrier)		
Renovations of Existing Buildings		
Construction of New Building(s)		
Purchase/Installation of Equipment & Machinery		
Architectural & Engineering Fees		
Legal & Other Professional Fees		
Contingency		
Working Capital		
Other (please specify)		
<b>Total Project Costs</b>		

**Financing**

Source	Amount	Terms: Years/Interest	Contact Information
TIF			
Equity			
Loans from other sources (banks, etc.)			
1.			
2.			
3.			
<b>Total Project Cost</b>			

**Please include a narrative that will address the following:**

1. Description of Business/Company
2. Project Description
  - a.) Construction information that may include the number of square feet to be demolished and constructed, the number and square footage of units, parking, and the number of construction phases
  - b.) Evaluation of site or other constraints
  - c.) Benefit or service to the community
3. A request for the City's assistance with the project that specifies the type(s) of assistance needed and why it is needed.
4. Construction start date and timeline for Project Completion
5. Applicant may need to also submit additional information such as site plans, environmental studies, marketing studies, business plans, engineering or architectural drawings to be included for review and consideration.

**Certification by Applicant**

The applicant certifies that it will comply with all the rules, regulations and ordinances of the City of Olney. Applicant hereby certifies that all information contained above and in exhibits attached hereto is true to his/her best knowledge and belief and are submitted for the purpose of obtaining financial assistance from the City of Olney, Illinois.

Applicant:

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Contact Name/Title:

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Phone:

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Date:

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Return application to:

City of Olney

300 S. Whittle Avenue

Olney, IL 62450

Phone (618) 395-7302

Phone (618) 395-7304