

**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: _____

_____ State Route 130 Corridor Tax Increment Financing District

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)		
Total Project Costs		

Financing

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

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: _____

Contact Name/Title: _____

Phone: _____

Date: _____

Return application to:
City of Olney
300 S. Whittle Avenue
Olney, IL 62450
Phone (618) 395-7302
Phone (618) 395-7304