



Application for Business Assistance

With this application, please submit a formal letter requesting assistance. There is an application fee of \$12,000 that will be used to pay legal and financial service fees associated with the application process. Any unused portion of this fee will be returned to the applicant if project is not approved or if applicant decides not to proceed. Application is not considered complete until application fee has been received.

APPLICANT INFORMATION

Business Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Contact Person: _____ Title: _____

Telephone: _____ Email: _____

To be listed as primary on legal documents

Parent Company: _____

Address: _____

City: _____ State: _____ Zip Code: _____

To be listed as primary on legal documents

Consultant Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Contact Person: _____ Title: _____

Telephone: _____ Email: _____

TYPE OF SUBSIDY REQUESTED

Tax Increment Financing (TIF) Tax Abatement Other _____

Type of TIF: Economic Development Redevelopment Housing

OWNERSHIP STRUCTURE & FINANCIAL HISTORY

Indicate type of business:

Corporation Partnership LLC Proprietorship or operates under a name other than the business legal name Other _____

Proprietorship, partners, officers, directors, holder of outstanding stock of 10 percent or more of business ownership must be accounted for on the table below.

Name	Title	% of Ownership
		%
		%
		%
		%

Have there ever been judgments or injunctions against the business or owners? Yes No

If yes, describe: -----

Is there pending litigation involved the business? Yes No

If yes, please attach summary and disposition.

Has the business or the owners of the business ever filed bankruptcy? Yes No

If yes, describe: -----

Has the business or the owners defaulted on a loan commitment? Yes No

Is the business or the owners currently delinquent on property taxes I the City of Shakopee? Yes No

Are you engaged in international trade? Yes No

PROJECT INFORMATION

If awarded, what is the intended use of funds? If possible, please provide preliminary cost estimates.

Project Type: Expansion Startup

Do you have facilities in other locations? Yes No

If yes, please list where: _____

Will any jobs be relocated from another Minnesota site? Yes No

If yes, which location(s) will the jobs be relocated from? _____

**Provide a statement within the attachment section as to why the project cannot be completed at its current location/facility.*

What is the company's current number of Full Time Equivalent (FTE) employees in Shakopee: _____

**Full Time Equivalent (FTE) is based on a total annual hours of 2,080.*

What is the company's current number of Full Time Equivalent (FTE) employees in Minnesota: _____

Number of new FTE jobs to be created within 2 years in Shakopee: _____

Number of new FTE jobs to be created within 5 years in Shakopee: _____

**Job number will be used to determine eligibility for scoring and for job creation commitments.*

What is the hourly base wage of the lowest paid job that will be created? _____

How many jobs earning a base wage of \$28.00 or higher are anticipated to be created? _____

**City requires a minimum average wage of \$28.00 hour exclusive of health benefits.*

What is the average base wage of all the jobs created? _____

Complete the following wage/benefit table:

Wage Levels Per Hour	Number of Permanent FTE Positions at this Wage Level	Hourly Value of Health Insurance Benefits (Health and Dental)	Hourly Value of Non- Health Insurance Benefits (Life, Profit Sharing/Bonuses, Retirement, etc.)
Less than \$18			
\$18.50 - \$20.00			
\$20.01 - \$22.00			
\$22.01 - \$23.00			
\$23.01 - \$25.00			
\$25.10 - \$27.00			
\$27.01 - \$29.00			
\$29.01 - \$31.00			
\$31.01 - \$33.00			
\$33.01 - \$35.00			
\$35.01 and Over			

PROPERTY INFORMATION

Property Identification Number(s): _____

Total Size of the Property: _____

Total Size of the Facility: _____

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Facility Breakdown	Total Square Feet Per Area
Manufacturing/Assembly/Processing	
Office	
Research Laboratory	
Warehouse	
Other	

Will the facility be leased or owned? Leased Owned

Are there any environmental risks associated with the site, building, or the business itself? Yes No

Have state environmental review requirements been met, if applicable? Yes No

ESTIMATED SOURCES AND USES OF FUNDS

**Note: 20% of equity is required.*

	Local Government	Bank	Equity	DEED	Other	Total
Property Acquisition						
Site Improvement						
New Construction						
Renovation of an Existing Building						
Purchase of Machinery & Equipment						
Public Infrastructure						
Other						
Total Project Costs						

ESTIMATED PROJECT TIMETABLE

Task	Estimated Completion Date
Commitment of all Funds	
Start of Construction	
Purchase Equipment	

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Complete Construction	
Begin Operations	

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TAX INCREMENT FINANCING ONLY

Any project receiving tax increment financing must meet requirements established in the City of Shakopee's Tax Increment Financing Policy.

Will the developer receiving assistance provide a minimum of 20% cash equity investment in the project?

Yes No

If new construction, will the building be at least 50,000 square feet? Yes No

TAX ABATEMENT ONLY

Any project receiving tax abatement must meet requirements established in the City of Shakopee's Tax Abatement Policy.

Will the developer receiving assistance provide a minimum of 20% cash equity investment in the project?

Yes No

Does the project meet the minimum investment of \$10 million (new businesses) or \$5 million (expansions)?

Yes No

Attach the following information with the application. Application is not considered complete until all documents have been received.

- Provide a brief narrative of the company.
- What is the business' competitive position in the marketplace? Briefly describe the past and present operations of the business and/or events leading up to its creation. Include when business was established and any change in controlling ownership within the last five years.
- Does the marketing strategy support the planned expansion or start-up?
- Is public assistance necessary for this project? If so, why will the project not proceed without public assistance?
- Site information, including site plan, renderings of the proposed project, narrative description of location, scope, size and type of development.
- Planning and zoning analysis: Does the project conform to the current zoning? Are any variances needed? If so, please identify and explain.
- Studies and analysis in support of project:
 - Preliminary economic analysis showing existing taxes, future taxes and source and use of funds.
 - Pro forma analysis of the project or market that have been completed.
 - Market feasibility analysis.

A professional analysis of the company's financials may be required and would need to include review of the following information: Three years historical financial information: Balance Sheets, Profit and Loss Statements and Cash Flow Statements.

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NOTICE TO THE COMPANY: DATA PRACTICES ACT

The information that you supply in your application to the City of Shakopee/Shakopee EDA ("City") will be used to assess your eligibility for financial assistance. The City will not be able to process your application without this information. The Minnesota Government Data Practices Act (Minnesota Statutes, Chapter 13) governs whether the information that you are providing to the City is public or private. If financial assistance is provided for the project, the information submitted in connection with your application will become public, except for those items protected under Minnesota Statutes, Section 13.59, Subdivision 3(b) or Section 13.591, Subdivision 2.

I have read the above statement and I agree to supply the information to the City with full knowledge of the matters contained in this notice. I certify that the information submitted in connection with the application is true and accurate.

Signature / Title

Date

BUSINESS SUBSIDY REIMBURSEMENT AGREEMENT

THIS AGREEMENT is made as of the _____ day of _____, 20_____, by and between the CITY OF SHAKOPEE, MINNESOTA (the "City"), a Minnesota municipal corporation, and _____, a _____ (the "Applicant").

WITNESSETH:

WHEREAS, _____ has made application for Business Subsidy for a project located _____ (the "Project"); and

WHEREAS, the City of Shakopee has collected the review fee of \$12,000 as required by the City's adopted Fee Schedule; and

WHEREAS, _____ has agreed to reimburse the City for the costs of the preparation and review of the Business Subsidy application over and above the \$12,000 application fee.

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants and obligations set forth herein, the parties agree as follows:

_____ will reimburse the City for the costs actually incurred by the City in the preparation and review of the Business Subsidy application for the Project. Payment shall be due 10 days after written evidence reasonable acceptable to _____ has been provided to _____ that such costs have actually been incurred by the City. Termination of this Agreement shall not impair the obligation of _____ to pay the reasonable costs actually incurred by the City for the preparation of the Business Subsidy application before the date of termination of this Agreement.

APPLICANT'S NAME

By: _____

Date: _____

Title: _____

CITY OF SHAKOPEE

By: _____

Date: _____

Title: _____

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