

Part A: Business Assistance Application – Jobs for Fees Program

A. APPLICANT INFORMATION

Name of Corporation/Partnership _____

Address _____

Primary Contact _____

Address _____

Phone _____ Fax _____ E-mail _____

Have you been, or are you currently, involved in any bankruptcy proceedings or lawsuits related to other development projects with which you have been involved? If yes, please provide an explanation.

Yes No

On a separate sheet, please provide the following:

- Brief description of the corporation/partnership's business, including history, principal product or service, etc. **Attach as Part 1.**
- List names of officers and shareholders/partners with more than five percent (5%) interest in the corporation/partnership. **Attach as Part 2.**
- Brief description of the proposed project. **Attach as Part 3.**

Attorney Name _____

Address _____

Phone _____ Fax _____ E-mail _____

Contractor Name _____

Address _____

Phone _____ Fax _____ E-mail _____

Engineer Name _____

Address _____

Phone _____ Fax _____ E-mail _____

Architect Name _____

Address _____

Phone _____ Fax _____ E-mail _____

B. PROJECT INFORMATION

1. The project will be: (Check all that apply)

Industrial: (New Construction Redevelopment/Rehab Expansion)

Office/research facility: (New Construction Redevelopment/Rehab Expansion)

Commercial: (New Construction Redevelopment/Rehab Expansion)

Housing: (New Construction Redevelopment/Rehab Expansion)

Other _____

2. The project will be: Owner Occupied Leased Space
- If leased space, please attach a list of names and addresses of future tenants and indicate the status of commitments or lease agreements. **Attach as necessary**

3. Project Address _____
- Include Legal Description and PID number(s). **Attach as necessary**

4. Site Plan Attached: Yes No

5. Current Real Estate Taxes on Project Site: \$ _____

6. Estimated Real Estate Taxes Upon Completion: \$ _____

7. Construction Start Date: _____

8. Construction Completion Date: _____

C. PUBLIC PURPOSE OBJECTIVES

It is the policy of the City of Jordan that the business assistance should result in a public benefit as identified in the items below. Please indicate how the proposed project will accomplish this by checking the appropriate boxes. **Attach additional narrative as necessary.**

- 1. To retain local jobs and/or increase the number and diversity of jobs that offer stable employment and/or attractive wages and benefits.
- 2. To enhance and/or diversify the City's economic base.
- 3. To encourage additional unsubsidized private (re)development.
- 4. To remove blight and/or encourage (re)development of commercial and industrial areas.

D. SOURCES & USES OF FUNDS

<u>SOURCES</u>	<u>AMOUNT</u>
Bank Loan	\$ _____
Owner Equity	\$ _____
City Forgivable Loan	\$ _____
Other Loans/Grants	\$ _____
Other	\$ _____
TOTAL	\$ _____

<u>USES</u>	<u>AMOUNT</u>
Land Acquisition	\$ _____
Site Development	\$ _____
Construction	\$ _____
Machinery & Equipment	\$ _____
Architectural/Engineering Fees	\$ _____
Permitting Fees	\$ _____
Other/Contingencies	\$ _____
TOTAL	\$ _____

Total amount of business assistance requested: \$ _____

E. ADDITIONAL DOCUMENTATION AND CHECKLIST

Applicants will also be required to provide the following documentation.

All personal financial information will be kept private and confidential.

- 1. Two year financial projections, or if leased space, include a 3-year operating pro-forma.
- 2. Letter of commitment from other sources of financing, stating terms and conditions of their participation in the project.
- 3. Administrative fee of \$1,000. In addition to defraying the cost of staff time, the fee will be used to pay costs associated with processing this request for financial assistance such as legal, engineering and financial analysis. The City reserves the right to stop the processing of the request until additional fees are paid should the original amount be insufficient to pay such costs. That portion which remains unspent, if any, will be returned only if the project is denied approval.

The undersigned certifies that all information provided in this application is true and correct to the best of the undersigned's knowledge. The undersigned authorizes the City of Jordan to check credit references, verify financial and other information, and share this information with other political subdivisions as needed. The undersigned also agrees to provide any additional information as may be requested by the City after the filing of this application.

Applicant Name _____ Date _____

Part B: Business Assistance Review Worksheet

TO BE COMPLETED BY APPLICANT AND CITY STAFF

A. The project meets which of the following objectives as set forth in the Program:

- 1. To retain local jobs and/or increase the number and diversity of jobs that offer stable employment and/or attractive wages and benefits.
- 2. To enhance and/or diversify the City's economic base.
- 3. To encourage additional unsubsidized private (re)development.
- 4. To remove blight and/or encourage (re)development of commercial and industrial areas.

B. Ratio Of Business Assistance To New Jobs Created:

\$ _____ Business assistance requested
 _____ Number of net *new* jobs created
 \$ _____ **of business assist. per net *new* job created**

C. Ratio of Private to Public Investment in Project:

\$ _____	Private Investment	Points:	_____
\$ _____	Public Investment	5:1	<u>5</u>
_____	Ratio Private : Public Financing	4:1	<u>4</u>
		3:1	<u>3</u>
		2:1	<u>2</u>
		Less than 2:1	<u>1</u>

D. Job Creation:

_____ Net *new* jobs (minimum 40 hours per week with benefits) **Points:** _____

1.5 Points received for each *new* job

E. Wage Level of jobs created:

Average hourly wage		Points:	_____
Of <i>new</i> jobs	_____	Over \$32/hour	<u>14</u>
		\$30-32/hour	<u>12</u>
		\$26-29/hour	<u>10</u>
		\$22-25/hour	<u>8</u>
		\$18-21/hour	<u>6</u>
		\$14-17/hour	<u>4</u>
		\$10-13/hour	<u>2</u>
		Under \$10/hour	<u>1</u>

BUSINESS ASSISTANCE REVIEW WORKSHEET

F. Project size:

The project will result in the construction
of _____ square feet

Points:	
12,500+	5
9,000+	4
6,000+	3
2,500+	2
2,500 or less	1

G. Type of Project:

_____ 100% Owner Occupied
 _____ Mix Owner Occupied & Investment
 _____ Investment Property

Points:	
	3
	2
	1

H. Likelihood that the project will result in unsubsidized, spin-off development:

_____ High
 _____ Moderate
 _____ Low

Points:	
	5
	3
	1

Total Points:

Overall project analysis:		
	\$15,100-\$50,000	33+ points
	\$5,001-15,000	20 - 33 points
	\$2,500-\$5,000	10 - 19 points
	Not Eligible	0 - 9 points

Please note the EDA and City will review each applicant and project based on the criterion listed above. All such reviews are based on the decisions of the EDA and City and not all projects may qualify for assistance. The EDA and City reserve the right to recommend funding in an amount appropriate based on the ratings, and in some cases reduced or no funding may occur.