TAX INCREMENT FINANCING

Adopted May 3, 2004

Revised - February 4, 2008

Important Notice and Disclaimer

The attached procedures, policies and forms have been prepared by the City of Blue Springs, Missouri (the "City") and The Tax Increment Financing Commission of the City of Blue Springs, Missouri (the "TIF Commission") for the purpose of assisting private developers in the consideration of whether Tax Increment Financing ("TIF") for prospective projects is a realistic possibility. The authority to make the legislative findings and determinations necessary for the compliance with the TIF Statutes is vested solely and only in the City Council. Applicants and Projects are cautioned that the attached materials have been prepared primarily for informational purposes to inform applicants of the types of projects the City would consider for TIF assistance. The City reserves the right to reject any and all projects, even those which satisfy all of the attached criteria for the use of TIF for any reason whatsoever, without regard for the viability of the project. Furthermore, the City reserves the right to waive any non-conformance to these policies and approve any project the City deems favorable to the City.

Overview of the TIF Process

1. A pre-application meeting is held between the developer and the City.
2. A Tax Increment Financing (TIF) Plan Application is submitted by developer applicant to the City.
3. The City will review Application filed with the City Clerk and determine whether the Application is complete and whether the proposed project is eligible under the City's policy.
4. An analysis of the TIF Plan will be performed by City Staff and or representatives.
5. Within ninety {90) days of receipt of a completed Application, the Application will be considered by the TIF Commission.
6. TIF Commission will follow Resolution 30-2002, adopted by the City Council on May 6, 2002, when requesting proposals for development in the proposed project area.
7. The TIF Commission conducts hearings and processes the TIF Plan Application in accordance with requirements of TIF Statutes.
8. The TIF Commission approves or denies the TIF Plan, and, if approved, designates the developer.
9. The Redevelopment Agreement is drafted and negotiated between the City and the Developer.
10. The City Council considers the TIF Plan, Redevelopment Agreement and proceedings of the TIF Commission.
11. The City considers establishing an ordinance making necessary findings and approving TIF Plan and Redevelopment Agreement.
12. Execution of the Redevelopment Agreement between the City and Applicant.
13. TIF project area(s) are activated by request of the applicant and formal action by the City Council.
14. The applicant associated with the request for incentives and the subject property must be current on all property taxes due in the City of Blue Springs.

APPLICATION PROCEDURES

1. APPLICATION:

Submission: The TIF Application form, policies and procedures are available from the City. At least 5 hard copies and one electronic copy in .pdf file format of the completed Application should be submitted to the City together with the required application fee.

Application Fee: Each Application shall be accompanied with a check in the amount of $10,000 made payable to the City (the "Application Fee"). Applications over 15 acres require a $15,000 application fee. Applications involving issuance of public bonds require an additional $10,000 application fee. The Application Fee will be used by the City to pay the costs incurred by the City in the review of the Application. Such costs include the fees and expenses of the City's Staff time. Full amendments to a TIF Plan require a $10,000 application fee and minor amendments require a $5,000 application fee. In addition, a Funding Agreement, suitable to the City and signed by the Applicant, will accompany the Application. In the event costs for third-party services exceed the fee collected, the Applicant will reimburse the City for said amounts in accordance with the Funding Agreement, but in any event prior to final consideration of the application by the City Council.

Preliminary Determination of Completeness: Upon submission, the Application will be reviewed by City staff to determine if it is complete. If the Application is incomplete or if additional information is needed, the Applicant will be notified in writing that the Application is not complete, and the reasons will be stated referring to the specific criteria that are not met, additional information that is required, or any financial, legal or planning and development concerns that need to be addressed.

Legal notices and mailings to taxing districts and property owners, as required by

statute, shall be reviewed by the Applicant's Attorney prior to being mailed or published. The 45-day notice of a TIF Commission public hearing shall not be sent to taxing jurisdictions before there has been a preliminary determination of completeness.

Legal notices and mailings to taxing districts and property owners, as required by statute, shall be reviewed by the Applicant's Attorney prior to being mailed or published.

2. STAFF REVIEW:

Review of the Application will be conducted by the City's Finance, Public Works, and Community Development Departments, as well as the City Attorney or his designate, and, when deemed appropriate, by other City Staff, the City's Financial Advisor and/or Bond Counsel, and any retained specialist that the City believes appropriate. Review time will be approximately 90 days from the date the completed Application is submitted to the City. However, more or less time may be required for particular Applications. Applications which are determined to be complete and consistent with all elements of the City's Comprehensive Plan, and in conformance with the City's policy will be forwarded to the TIF Commission for consideration. Staff will also prepare a summary document for the TIF Commission and the City Council highlighting key financial components of the proposal. Applicants will be notified in writing when City Staff forwards the Application to the TIF Commission.

City staff may require an independent feasibility study. The cost of such study shall be paid by the Applicant in addition to the application fee and shall be prepared by a professional consultant having a favorable reputation for the preparation of such studies. This study must be submitted to the TIF Commission prior to the public hearing by the TIF Commission.

3. TIF COMMISSION·CONSIDERATION:

The TIF Commission may desire to hold one or more study sessions before any public hearing is held. During this period the Applicant may be required to submit a completed Redevelopment Plan. At the public hearing City Staff will introduce the subject material and the Applicant. The Applicant will make a presentation to the TIF Commission followed by the presentation of any material the City's Staff desires to report. Public comment will then be heard, followed by a response from the Applicant and the City, if the City so desires. After TIF Commission discussion, action may be taken to approve, deny or to continue the case to a date certain for further consideration. The TIF Commission may determine whether the public hearing portion of the case will be closed or continued to a date certain.

If the Application and Redevelopment Plan are approved by the TIF Commission, the TIF Commission will make the findings and determinations required by the TIF Statute. The Application and Redevelopment Plan will be forwarded to the City Council.

4. CITY COUNCIL CONSIDERATION:

The City Council may have a study session on the Application, Redevelopment Plan and Redevelopment Agreement and will hold a public hearing before consideration of an ordinance. The recommendation of the TIF Commission may be accepted, denied or amended by the City Council.

Policy for the Use of Tax Increment Financing

WHEREAS, the City of Blue Springs (the "City") finds it in the best interest of the public to establish certain policies and guidelines for the consideration of proposals that may be presented to the City by private developers requesting Tax Increment Financing ("TIF") assistance; and,

WHEREAS, by adopting this policy the City has determined that the use of TIF should be reserved for projects which further an important and clearly definable public interest of the City, and the City desires to restrict those projects which are granted for TIF assistance to projects which further such a purpose; and,

WHEREAS, by adopting this policy the City intends to set forth a flexible framework for evaluating private Applications for TIF assistance; and,

WHEREAS, the use of TIF by the City is important to the City because many areas of the City are in need of public improvements that would foster development and redevelopment and TIF represents an important tool for encouraging the development of projects the City finds and determines are desirable and in the public interest; and,

WHEREAS, all prospective TIF projects must be carefully evaluated by the City because the character and amounts of tax revenues generated by different developments can vary widely, and in most cases will impact other taxing jurisdictions in the Blue Springs community; and,

WHEREAS, the City desires to use TIF for those projects which demonstrate the highest public benefit by eliminating blight, financing desirable public improvements, strengthening employment and the economic base, increasing property values, reducing poverty, creating economic stability, upgrading older neighborhoods, and facilitating

economic self-sufficiency, while implementing the Comprehensive Plan and economic development strategy of the City; and,

WHEREAS, the staff of the City is to pursue and conduct, as thought to be necessary, discussions about this policy with other taxing jurisdictions impacted by TIF in the City of Blue Springs; and,

WHEREAS, each private TIF Application submitted to the City will be evaluated on its own merits, and an evaluation of the proposal will be performed by City Staff; and,

WHEREAS, all projects must demonstrate financial and economic reasons evidencing that they would not otherwise go forward and be viable without tax increment financing incentives, because of conditions of blight, extenuating site conditions, location, or other factors related to the development.

NOW, THEREFORE, THE TAX INCREMENT FINANCING POLICY FOR THE CITY OF BLUE SPRINGS, MISSOURI, WILL BE AS FOLLOWS:

Section 1. That the Tax Increment Financing (TIF) Policies and Guidelines for Application and Application Procedures are hereby adopted as fully set out herein and the City Administrator is hereby authorized to implement the following procedures and to make such additional changes and clarifications that shall be deemed advisable and in the best interest of the City:

A. General Policy.

1. It is the policy of the City to consider the judicious use of TIF for those projects which demonstrate a substantial and significant public benefit by constructing public improvements in support of developments that will, by creating new jobs and retaining existing employment, eliminate blight, strengthen the economic base of the City, increase property values and tax revenues, reduce poverty, create economic stability, upgrade older neighborhoods, and facilitate economic self sufficiency, while implementing the Comprehensive Plan and economic development strategy of the City.

2. Care will be exercised in the use of TIF to thoroughly evaluate each project to ensure that the benefits, which will accrue from the approval of the agreement, are acceptable in light of the costs which will result and are equitable to the City as a whole.

3. The City will charge an administrative fee of one percent (1%) per annum to partially offset the cost of record keeping, report preparation, and accounting for each approved TIF Project. The fee will be assessed on a quarterly basis against the annual increment generated by the TIF Project.

B. Policy Guidelines.

The following criteria are to be used by the City's staff to evaluate TIF Applications:

1. Each TIF Application must demonstrate that "but for" the use of TIF, the project is not feasible and would not be completed without the proposed TIF assistance.

2. All TIF Applications requesting the issuance of bonds or notes will be required to demonstrate that the payments in-lieu of taxes and/or the economic activity taxes expected to be generated will be sufficient to provide a debt coverage factor of at least 1.25 times the projected debt service on any tax increment bonds or notes. This limitation shall not apply to infrastructure projects which involve the redevelopment of existing structures or the assembly and clearing of land upon which existing structures are located.

3. The total amount of TIF assistance for project costs for industrial, manufacturing, office, retail, commercial, and TIF Applications should generally not exceed fifteen percent (15%) of the total project costs. However, project assistance above 15% may be considered in circumstances which involve the redevelopment of existing structures or the assembly and clearing of land upon which existing structures are located. Special consideration will also be given to infrastructure projects which address economic development policy goals of the Mayor and City Council.

4. TIF will generally be reserved for projects that do not qualify for alternative methods of financing, such as, Chapter 353 Community Improvement Districts, Neighborhood Improvement Districts or where TIF assistance is deemed by the City to be the preferred method of economic development incentive.

5. Each TIF Application must include evidence that the applicant:

    a. Has the financial ability to complete and operate the project, and

    b. Has thoroughly explored alternative financing methods.

6. The City will maintain a retainage account until each project is completed or satisfies other performance standards.

7. TIF Applications for retail and service commercial projects should be limited to those projects that encourage an inflow of customers from outside the City or will provide services or fill retail markets that are currently unavailable or in short supply in the City. Additional consideration will be given to projects in excess of twenty million dollars ($20,000,000) or the development of vacant property in areas where the project will be the initial development, if it is believed that the project will serve as a catalyst for further high-quality development.

8. TIF Applications that include a capital contribution in the form of annual PILOTS to the school district for redevelopment projects and greenfield developments will be preferred. The appropriate PILOT payment will be evaluated and negotiated by staff and the developer based on factors such as project scope, budget, and impact to service levels on the school district. The City discourages the use of TIF for any residential projects.

9. The projected term of the TIF will be a factor, with shorter terms being viewed more favorably than longer terms. TIF Applications that provide for the use of not more than fifteen (15) years of tax increment financing will be preferred.

10. All TIF Applications must clearly comply with the requirements of the TIF Statute.

11. TIF Applications that include the establishment of business areas, or the redevelopment of existing business areas, should include information as to the business type of the major tenants of the TIF area. In addition, a thorough market analysis should be completed which identifies: (1) the population areas that will be drawn from; and, (2) the businesses of similar types that will compete with the

TIF area businesses.

12. TIF proposals shall generally not include the following prohibited uses:

    a. Massage parlor, adult book store, peep show store, adult entertainment establishment, erotic dance establishment, head shop store or any other similar store or club in which a material portion of its inventory includes obscene or pornographic materials (as determined by a court of competent jurisdiction), nude photos, sexual devices, magazines, videos, tapes or objects depicting nudity or sexual activity and other similar items, or any store or club whose activities include the display of partially or totally nude males or females (whether topless or bottomless or otherwise);

    b. Establishment displaying or exhibiting illegal drug-related paraphernalia or materials;

    c. Dance or music hall, dancing ballroom or establishment, banquet hall, night club or discotheque;

    d. Training school or educational facility, including but not limited to, beauty school, barber college, place of instruction, school of any nature, reading room or any business catering primarily to students or trainees rather than to customers; provided, however, that this prohibition shall not be applicable to on-site employee training nor be applicable to customer classes for a service sold or offered by the occupant incidental to the conduct of its business in the Redevelopment Area;

    e. Public or private nuisance or use emitting obnoxious or offensive odors, sounds or vibrations outside of any building or any business using exterior

loud speakers (except on the out parcels or for a restaurant utilizing speakers for announcing that tables are ready, for theater crowd control or in permanent outdoor sales areas);

f. Gambling facility or operation, including, but not limited to, any so-called "offtrack" or sports betting parlor, table games such as black-jack or poker, slot machines, video poker/black-jack/keno machines or similar devices; provided, however, that this prohibition shall not apply to governmental sponsored gambling activities or charitable gambling activities, including bingo so long as such governmental and/or charitable activities are incidental to the business operation being conducted by the occupant;

g. Carnival, flea market, amusement park, shooting gallery, tattoo shop, pool or billiards, ice or roller skating rink, miniature golf course, bowling alley or other similar entertainment facilities;

h. Video game center, amusement center or arcade, provided, however, that the foregoing shall not be deemed to limit or restrict pinball machines, electronic games, and other similar amusement machines which are incidental to the operation of any other permitted use;

i. Central laundry, dry cleaning plant, dry cleaner or laundromat; provided, however, that this prohibition shall not be applicable to nominal supportive facilities or on-site service oriented to pickup and delivery by the ultimate consumer as the same may be found in retail shopping districts in the metropolitan area where the Redevelopment Area is located;

j. "Second hand" store, "surplus" store or other establishment that sells used clothing, thrift store, liquidation outlet or coin operated laundry; however, this shall not preclude the sale of antiques or previously utilized objects d'art.

k. Meeting hall, place of public assembly or church;

l. Displaying, selling or leasing automobiles, trucks, trailers, motorcycles or other motor vehicles (new or used) but this prohibitions hall not prevent such goods from being displayed by any occupant for contest related purposes;

m. Automobile or motor vehicle repair or body shop and/or service station or car wash; provided, however, that this prohibition shall not prevent occupants selling motor vehicle electronic component systems or components from installing such systems or components while vehicles are within the premises;

n. Mobile home park, trailer park, trailer court, labor camp, junkyard, or stockyard (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction, or maintenance), any living quarters, sleeping apartments or lodging rooms;

o. Dumping, disposing, incineration, or reduction of garbage (exclusive of garbage compactors which shall be screened from public view)

p. Veterinary hospital or animal raising facility; provided, however, that his prohibition shall not prohibit pet shops and veterinarians from incidentally operating within larger pet supply facilities or businesses;

q. Funeral parlor or mortuary;

r. Fire sale, bankruptcy sale (unless pursuant to a court order), auction house operation, "going out of business," "lost our lease" orsimilartype distress sale;

s. Sporting event or other sports facility;

t. Parking lot, sidewalk or other similar outdoor sales of merchandise and inventory;

u. Uses which entail unusual fire, explosive or other hazards.

v. Beer, wine and/or liquor stores, retail, wholesale or distributorships

w. Pawn shops or short-term lending institutions.

13. Notwithstanding the foregoing, TIF Applications which do not meet any of the above-reference criteria will be viewed favorably by the City if the Application clearly demonstrates that the project is of vital interest to the City and will significantly assist the City to eliminate blight, finance desirable public improvements, strengthen employment and the economic base of the City, increase property values, reduce poverty, create economic stability, upgrade older neighborhoods, and facilitate economic self-sufficiency.

C. Accountability.

TIF Applications are expected to include the following:

1. If the TIF Application is being recommended based upon job creation criteria, language will be included in the Plan that stipulates that the City's obligation to the developer may be reduced if satisfactory evidence is not shown that the

indicated number, and quality of jobs have been generated.

2. If businesses are to be relocated from other areas of the City, sufficient justification will be included to indicate why this relocation should be considered. If existing businesses are to be relocated to the TIF area, the base year activity for purposes of determining the tax increment for both real property and EATS taxes will be the last twelve-month period immediately preceding the relocation at the business' current location.

D. Method of Financing.

TIF Applications may request that TIF assistance be provided in one of the following forms:

1. Special Obligation Bond or Note Financing;
2. Direct Reimbursement to the Applicant;
3. Pledge of tax increment financing revenues to pay private financing; or,
4. Any combination of the foregoing methods.

In deciding which method of financing to use, the prevailing factor in making the determination will be total costs and the security for the bonds. The City will not provide credit· enhancements for the special obligation bonds or notes, however, credit enhancement provided by the developer on any bonds or notes will be viewed favorably. The decision as to what method of financing will be available will be left solely to the City.

A. **Certain Economic Activity Taxes.** Only local option sales taxes will be considered for purposes of the tax increment derived from TIF economic activity

taxes. Economic activity taxes shall not include utility franchise taxes collected either from private utilities or as payments in-lieu of taxes from publicly owned utilities to the extent such exclusion is permitted by law.

B. **Term.** The maximum period for which a TIF project can be used is established by the TIF Statute at twenty-three (23) years. Each project included in a TIF plan must be activated within 10 years of the date of the approval of the TIF plan.

C. **Other Conditions.** The City reserves the right to modify or waive any or all of these Policies and Procedures.

Section 2. That all other Resolutions or parts of Resolutions in conflict herewith are hereby repealed.

BLUE SPRINGS
MISSOURI

TAX INCREMENT FINANCING PLAN APPLICATION

Please submit five (5) hard copies and one electronic copy on CD in .pdf format of the proposed Tax Increment Plan in the form prescribed in the attached template and exhibits to City Hall along with the completed Tax Increment Financing Plan Checklist to:

City Hall 903 Main Street
Blue Springs, MO 64015
816.228.0110

Applicant: _____

Address: _____

Contact Person: _____

Email: _____ **Phone:** _____

Name of Project: _____

Instructions: The following checklist of required submittals is to be completed by the applicant and submitted with the Tax Increment Financing Plan application along with a signed Funding Agreement suitable to the City. The Tax Increment Financing Plan shall include the following data, details and supporting information, which are found to be relevant to the proposal. The number of pages submitted will depend on the proposal's size and complexity.

Does the Tax Increment Financing Plan comply with and/or show the following?

1. In no more than three pages provide relevant information on the applicant's background and development experience. Include resumes of key individuals assigned to the project. ☐ Yes / ☐ No

2. Identify the Applicant's consultants involved or proposed to be involved in the project noting relevant experience on similar projects (i.e. civil engineer, land use planner, Applicant's legal counsel, Applicant's financial advisor.) ☐ Yes / ☐ No

3. Describe the proposed project, including the size and scope and phasing of the proposed project. Specifically outline residential development, if any, to be included in the project. ☐ Yes / ☐ No

4. Define the boundaries of the proposed TIF area by address and locator number(s). Include a map of the proposed TIF area. ☐ Yes / ☐ No

5. Identify the property that is currently in the control of the Applicant via ownership or option and property not currently under the control of Applicant. If under option, note the option expiration date. If not under control, will the authority to use eminent domain be requested. ☐ Yes / ☐ No

6. Is the property currently zoned for the proposed use? If not, what zoning change will be required and will an amendment to the Comprehensive Plan be required? ☐ Yes / ☐ No

7. Will the proposed project result in the relocation of residential, commercial, or industrial facilities? If so, discuss the nature of any anticipated relocations and whether the options on land address the issue. ☐ Yes / ☐ No

8. State the need and justification for TIF assistance. Explain how the Applicant intends to demonstrate compliance with the "but for" test. Substantiate that other alternative methods of financing have been thoroughly explored.
   ☐ Yes / ☐ No

9. Does the TIF Plan application include a capital contribution for the school district?
   ☐ Yes / ☐ No

10. Discuss the condition(s) that would qualify the proposed TIF District as a "blighted area" or "conservation area," as defined under RSMo 99.805
    ☐ Yes / ☐ No

11. Identify sources, amounts, and the status of all debt financing and/or equity funding available to complete the project. Does the Applicant anticipate the debt to be privately financed by the construction lender or developer or publicly sold?
    ☐ Yes / ☐ No

    Please prepare information in the following table format:

Source	
Amount	
Term	
Status	
Contact	
Person	
Contact Phone	
Contact Email	

12. Provide an outline of the costs associated with the development of the proposed project(s) and related parcel or parcels located within the TIF area. Identify and quantify in the outline those costs you would propose to fund with TIF financing and the proposed payback timeframe. ☐ Yes / ☐ No

13. In one page or less, discuss and document information used to describe the market feasibility of each element of the proposed project. If a formal feasibility or comparable studies have been prepared, attach such reports as an appendix to this application. ☐ Yes / ☐ No

14. On a revenue worksheet, estimate the incremental property taxes and economic activity taxes by taxing jurisdiction to be generated by the project. ☐ Yes / ☐ No

15. Provide an estimate of the market value of all fixtures and equipment to be used by all owners or tenants of the proposed project that will be taxed as personal property. ☐ Yes / ☐ No

16. Identify any proposed tenants of the project. Have leases been negotiated or signed? What type of lease is contemplated? ☐ Yes / ☐ No

17. Who will own and/or manage the developed property? ☐ Yes / ☐ No

18. Briefly describe the “economic and quality of life” benefits of the proposed project to the City. ☐ Yes / ☐ No

19. Attach a letter from a financial institution indicating that the Applicant has sufficient financial resources to obtain the private financing for the project. ☐ Yes / ☐ No

Plan Approval Procedure Timeline and Checklist

Item	Event	Timeline
1.	Pre-application Meeting with City Staff to discuss project eligibility and TIF approval Process	30 days prior to submittal of application
2.	Preparation of Plan. Must include: • A comprehensive program to eliminate blighting conditions (Section 99.810) • Sources of funds – nature and term (id) • Evidence of commitments to finance costs (id) • Nature and term of obligations (id) • Most recent equalized assessed value ("AV") of Redevelopment project area ("R/P/A") • General land use to apply in R/P/A (id) See TIF Plan Application for more details	Not less than 45 days prior to notices
3.	Funding Agreement executed by the developer and approved by the City Council	Along with submission of application
4.	Staff prepares RFP which gives reasonable opportunity to developers to submit alternative bids or proposals (99.820(3))	
5.	City staff and consultants review the completed plan	Not less than 60 days prior to hearing
6.	Mail notice of hearing to all affected taxing districts and solicit representation (Section 99.830(3)) Staff will be available to meet with each affected taxing district representative, share the cost-benefit analysis with them	Not less than 45 days prior to hearing
7.	Publish notice of public hearing	Not less than 10 days prior to hearing
8.	Mail notice to all landowners. Landowners are determined by tax rolls (Section 99.830(1))	Not less than 10 days prior to hearing
9.	Receive proposals of developers	
10.	Hold TIF Commission public hearing on plan, Redevelopment Plan Area, project, and selection of developer (Section 99.820(11) and Section 999.825)	Hearings are scheduled for the TIF Commission. Multiple hearings may be scheduled
11.	TIF Commission adopts resolution recommending approval of plan, RPA, project and developet (Section 99.820(11))	

Item	Event	Timeline
12.	Ordinance must be introduced by the City Council. This ordinance shall: • Approve plan and project • Designate RPAs. Only first reading may be approved as part of the ordinance due to 230year abatement period limitation • Adopt tax increment financing by including the provision set forth in Section 99.845 • Make the required findings with respect to "but for" test, conformance to comprehensive plan, dates of completion and retirement of bonds, relocation assistance and eligibility of area • Developer executes Redevelopment Agreement with the City	Not less than 14 days and not more than 90 days after the hearing.
13.	Second reading of ordinance at City Council	The second reading of the Ordinance occurs when the project redevelopment area is activated
14.	City Clerk notifies county assessor and county clerk of the adoption of the tax increment financing and provides legal description of property (99.855)	Immediately after adoption of ordinance
15.	City Finance Department establishes base year (Section 99.845)	
16.	Council adopts bond ordinance if necessary (Section 99.835)	
17.	City conveys any property which may be required (Section 99.820(3))	
18.	City files report and publishes statement (Section 99.865(1))	Annually

Effective August 28, 2018 per Missouri Senate Bill 870, Fire Districts in Missouri establish taxing rates for development projects within their District. Those projects receiving property tax incentives under Revised Missouri Statutes 99, 100 and 353 within such Fire Districts shall be set at 75% for any new or amended development projects for the year 2019.

BLUE SPRINGS
MISSOURI

FINANCIAL INCENTIVES APPLICATION

DATE: _____ APPLICANT: _____

ADDRESS: _____

PHONE: _____ PRIMARY CONTACT: _____

E-MAIL: _____ DEVELOPMENT NAME: _____

PROJECT TYPE (check all that apply):

☐ **Industrial/ Manufacturing/ Technology**
- ☐ New Building, no existing Missouri operations
- ☐ New Building, other Missouri operations in existence
- ☐ Expansion of existing facility
- ☐ Retaining Existing facility

☐ **Retail / Restaurant/ Hotel**
- ☐ New single-tenant building
- ☐ New multi-tenant building
- ☐ Remodel / Addition / Expansion of existing building

Office
- ☐ New single-tenant building
- ☐ New multi-tenant building
- ☐ Remodel / Addition / Expansion of existing building

☐ **Downtown Development**
- ☐ Remodel/ Addition / Expansion of existing building
- ☐ Exterior facade improvements
- ☐ Construction of new building

☐ **Residential**
- ☐ New residential home(s) or units
- ☐ New residential home(s) or units in multi-use building
- ☐ Remodel/ Addition / Expansion of existing building

☐ **Other (please explain):**

PROPERTY AT WHICH INCENTIVES ARE BEING SOUGHT

(please attach map and legal description)

ADDRESS: _____

CURRENT PROPERTY OWNER:

_____

WILL APPLICANT PURCHASE THE PROPERTY? ☐ Y / ☐ N

TOTAL ACRES: _____ BUILDING SQUARE FOOTAGE: _____

TOTAL ESTIMATED INVESTMENT: _____

Acquisition of land/buildings $_____ Annual lease of land/buildings $_____

Cost of plans, studies, surveys, etc. $_____

Site preparation costs $_____ Utility/infrastructure costs $_____

TIMELINE

Calendar year which applicant intends to begin construction: _____

Anticipated opening date: _____

TYPE OF FINANCIAL INCENTIVE DESIRED

☐Tax Abatement/ Redirection

- ☐ Tax Increment Financing
- ☐ Chapter 100 Industrial Revenue Bonds
- ☐ Chapter 353 Tax Abatement (blight removal)
- ☐ Main Center Redevelopment Corporation Tax Abatement (Downtown development only)

☐ Special Assessment/ Property Tax/ Sales Tax

- ☐ Community Improvement District
- ☐ Neighborhood Improvement District
- ☐ Transportation Development District

APPLICATION FEES

Tax Increment Financing

New TIF Plan - $10,000

New TIF Plan Over 15 acres - $15,000

Full-Amendment to Existing Plan - $10,000

Minor Amendment to Existing Plan - $5,000

Funding Agreement - Negotiated Per Project

Chapter 100 Industrial Revenue Bonds

Funding Agreement - Negotiated Per Project

Main Center Redevelopment Corporation

Application Fee - $750

Chapter 353 Tax Abatement

Funding Agreement - Negotiated Per Project

Community Improvement District

Funding Agreement - Negotiated Per Project

Neighborhood Improvement District

Funding Agreement - Negotiated Per Project

Transportation Development District

Funding Agreement - Negotiated Per Project

Site Specific Agreements

Funding Agreement - Negotiated Per Project