



Application for Business Subsidy Assistance

City of Arden Hills
1245 West Highway 96
Arden Hills, MN 55112
Phone: (651) 792-7819

Date Received: ___/___/___

1. Applicant Information

A. Business Name: _____ Date: ___/___/___

Address: _____

City, State, Zip: _____

Business Is A: Corporation Partnership Sole Proprietorship

B. Authorized Representative: _____ Phone: (____)_____

Email address: _____

C. Description of Business: _____

D. If the applicant is a corporation, please attach the names of the officers, directors, or stockholders holding more than 5% of the stock of the corporation. If the corporation is not formed, provide as much information as possible concerning potential officers, directors, or stockholders.

E. If the applicant is a general partnership, please attach the names of general partners and if a limited partnership, state general partners and limited partners with more than 5% interest in the limited partnership. If the partnership is not formed, provide as much information as possible concerning potential officers, directors, or stockholders.

F. Project Contacts:

Legal Counsel: _____ Phone: (____)_____

Address: _____

Email address: _____

Accountant: _____ Phone: (____)_____

Address: _____

Email address: _____

General Contractor: _____ Phone: (____)_____

Address: _____

Email address: _____

Architect: _____ Phone: (____)_____

Address: _____

Email address: _____

Engineer: _____ Phone: (____)_____

Address: _____

Email address: _____

2. Financial Background

A. Have you ever filed for a bankruptcy or defaulted on a loan commitment? YES NO

If yes, please explain: _____

B. Do you have a financing commitment for the project? YES NO

If yes, please indicate name of financing entity, contact person, and phone number: _____

C. Have you ever used a City business subsidy before? YES NO

D. If yes, please describe the project and type of business subsidy: _____

E. Will any public official of the City, either directly or indirectly, benefit from the issuance of business subsidy assistance within the meaning of Minnesota Statutes, Sections 412.311 or 471.87? If so, please explain the circumstances.

3. Project Description

A. Project site location:

Street Address: _____

Property Identification Number: _____

Legal Description: _____

B. Who is/are the present owner(s) of the site? _____

C. Describe project. If the project is a building or addition to a building, specify the number of stories, square footage, related parking facilities, etc. If the project includes equipment, describe the equipment. If mixed land use, describe the project's physical dimensions by type of land use. Please attach a site plan and building elevations, if available.

D. Describe the business that will be conducted: _____

E. What is the zoning and the future land use designations for the site?

F. Will the zoning or future land use need to be changed?

G. What land use reviews will be sought in conjunction with this project (i.e. planned unit development, subdivision, variance, conditional use permit)?

H. Have the land use approvals been obtained for this project?

Planning Commission: YES NO Date of approval: _____

City Council: YES NO Date of approval: _____

4. Project Costs and Financing

***Please note: Detailed Sources and Uses will be required for review by staff and consultants.**

A. Estimated Project Costs (not all costs will qualify for a business subsidy):

Demolition	_____
Land acquisition	_____
Site development	_____
Soil correction	_____
Utility construction/public improvements	_____
Permit fees and unit charges	_____
Building cost:	
Shell	_____
Tenant improvements	_____
Architectural and engineering fees	_____
City SAC/WAC	_____
Metropolitan Council SAC	_____
City Application Fees	_____
Park Dedication	_____
Legal/Fiscal Fees	_____
FF & E	_____
Soil Study	_____
Survey	_____
Appraisal	_____
Taxes	_____
Developer Fee	_____
Market study/Marketing	_____
Leasing Fees	_____
Construction Interest	_____
Financing fees:	
Title Insurance	_____
Mortgage Registration	_____
Bank/Borrower Legal	_____
Recording and Closing	_____
Construction Loan Fees	_____
Contingencies	_____
Other (provide details)	_____
Total Project Costs	_____

B. Sources of Funds:

Bank loans _____
Equity _____
Industrial Revenue Bonds _____
Business Subsidy Assistance _____
Other Governmental Grants/Loans _____
Other _____
Total Project Financing _____

C. Additional Financing Information:

Term of Financing _____
Rate of Financing _____
Cap Rate _____

D. Current valuation of the site as determined by Ramsey County?

Land _____
Building _____
Total Site Value _____

E. Estimated valuation of improvements to be added with this project?

Land _____
Building _____
Total Estimated Value of Improvements _____

F. Project construction schedule?

Project Start _____
Date when project will be totally completed _____

G. Please attach the following:

- ___ Development proforma that includes detailed source and uses and a 15 year operating proforma
- ___ Background and resume of developer
- ___ Personal financial statement (less than 180 days old)
- ___ Corporate financial statements (three year history)
- ___ Lender commitment letter(s) – if available

5. Business Subsidy Request.

A. Will this project proceed without business subsidy assistance? YES NO

If yes, how will the lack of assistance affect this development? If no, list the reasons this project is not able to go forward without assistance.

B. What is the public purpose of this project?

6. Jobs Created.

A. How many employees does the applicant currently employ on the site?

FTE now _____

Wage categories for these employees:

\$8.00 per hour _____

\$8.01 to \$11.99 per hour _____

\$12.00 to \$19.29 per hour _____

Over \$19.30 per hour _____

B. How many employees will be retained as a result of the development at the site?

FTE retained _____

C. How many jobs are guaranteed to be created over the next three years as a result of the development at this site?

FTE added _____

Wage categories for these employees:

\$8.00 per hour _____

\$8.01 to \$11.99 per hour _____

\$12.00 to \$19.29 per hour _____

Over \$19.30 per hour _____

7. Expansion Potential.

A. Explain the potential for expansion of facilities on this site in the future.

B. Explain the likelihood that your business will expand in the City of Arden Hills in the future.

C. Explain the likelihood that your business will expand in Ramsey County in the future.

8. Applicant Acknowledgement and Payment of Fees

The applicant hereby represents and warrants to the City that the application has been carefully reviewed and that the statements and information contained herein and submitted herewith is accurate and complete. The applicant also acknowledges reading and understanding the *City of Arden Hills Business Subsidy Policy*.

A \$2,000 application fee and a \$10,000 escrow must be submitted with the completed application form. This fee and escrow does not limit the liability of the applicant to pay all City costs including those of consultants regardless of the outcome of the request for assistance. If additional expenses are incurred beyond the \$10,000, prior to the execution of a development agreement, the City shall notify the applicant in writing and the applicant will be required to deposit additional funds upon notice.

All applications for assistance considered by the City of Arden Hills must meet the criteria in the City of Arden Hills Business Subsidy Policy. Each application will be evaluated based on their ability to meet the qualifications for assistance. However, it should not be presumed that a project meeting any of the qualifications will automatically be approved for assistance. Meeting the qualifications does not imply or create contractual rights on the part of any potential developer to have its project approved for assistance.

The City reserves the right to require additional information and supporting data from the applicant after the filing of this application.

Applicant's name

Date

Submitted by

Title

Email address

Telephone Number

City acceptance of the application

Date

Fee amount remitted and Receipt Number