

Tax Abatement and TIF Pre Application Form

I. Business Plan

These narrative and financial documents should be arranged, when possible, in the order listed below and attached to the application. Please use the boxes next to the letters as a checklist. Make sure to include all of the information. If an item does not pertain to your business, indicate with an "N/A".

1. History of Business

Briefly describe the past operation of the business or the events leading to its creation.

2. Market Analysis and Strategy

a. Description of current buyers and target markets (provide verification of purchase orders, contract, etc., which relate to reasons for the loan request.)

b. Competition

c. Pricing

d. Distribution

e. Advertising

f. Sales Promotion

3. Products

a. Description of product line

b. Proprietary position of patents, copyrights, legal and technical considerations.

c. Comparison to competition

4. Manufacturing Process

a. Materials

b. Production methods

5. Financial Projections

- a. Monthly Cash Flow Analysis for next 12 months
- b. Profit and Loss Statement: last year and current year, and two year projection.
- c. Balance Sheet: last years and current year, and two year projection.

6. Schedule of Business Debt

7. Statement of Collateral

A detailed list of all collateral offered, its value, and security position by funding sources.

8. Personal Finance Statements

Include all current, dated, and signed personal financial statements on all principals with a 20% or more financial interest in this business.

9. Commitment Letters

Include commitment letters from banks or others stating the terms and conditions of their participation.

10. Affiliates

Description of any affiliates or subsidiaries of business or principals requesting assistance, as well as balance sheets and income statements for past two fiscal years on such affiliates or subsidiaries.

11. Partnership Certificate of Authorization, or Corporate Certificate of Authority and Incumbency; include minutes of the corporate meeting adopting this certification, where applicable.

12. Registration certificates with the State of MN, including but not limited to, Sales Tax

III. Other Attachments and/or information needed:

- A. Copy of last year's submitted business income tax statement.

- B. Copy of last year's submitted personal income tax statement.

- C. Would like to see building and site plans – have all necessary permits been purchased

- D. Tax Capacity – what is the current tax capacity and what is the new anticipated tax capacity.

- E. What is the # of jobs that are going to be created?

- F. Have you talked to anyone at the city and/or the township level? Yes / NO

If yes, to whom and what dept.? _____

Requests:

Whom are you requesting the tax abatement from? Please fill in & check all that apply:

____ City _____ flat rate & amount
_____ percentage rate & amount

____ County _____ flat rate & amount
_____ percentage rate & amount

____ school _____ flat rate & amount

_____ percentage rate & amount