



AT THE EDGE OF THE CITY AND
THE HEART OF EVERYTHING

Shorewood Public Assistance Application

Phase 1

Please return the completed application and supporting documentation to:

Village of Shorewood
Village Manager's Office
3930 Murray Avenue
Shorewood, WI 53211
414-847-2701

rewald@villageofshorewood.org

In order to address the Village's costs of professional services and other expenses related to the review of this application, a nonrefundable fee of \$5,500 shall be made payable to the Village at the time the Phase I application is submitted. If actual costs of such review exceed the initial fee, additional funds may be required prior to continuing the review. Should the application proceed to Phase II an additional \$8,000 fee for financial review is required at time of application. The applicant will pay for all third-party costs associated with the review of the application, TID creation and assistance. If a TIF district is created the Phase II third party costs may be refunded by future revenues of the TIF district. Please see the process for Public Financial Assistance.

I. Applicant Information

1. Name of applicant: _____
2. Business Name and Address: _____
3. Phone number: _____
4. Email address: _____
5. Street address(s) of the property to be redeveloped: _____
6. Type of business entity:

Individuals _____	Joint Tenant _____	Tenants in Common _____
Corporation _____	LLC _____	Partnership _____ Other: _____
7. If not a Wisconsin Corporation/partnership/LLC, where organized: _____
8. Will entity be created for new ownership: YES _____ NO _____

9. Principals of existing or proposed corporation/partnership/LLC including name, address, title and interest, *see additional documentation checklist.*

10. Is any owner, member, stockholder, partner, officer or director of any previous identified entities, or any member of the immediate family of any such person, and employee, elected or appointed representative of the Village of Shorewood? YES _____ NO _____

If yes, list the name and relationship: _____

II. Public Outreach & Communication

Public input and transparency will be encouraged and opportunities will be made available in each application phase through the village’s website, Village Manager’s Memo and regular public notices for the CDA and Village Board meetings. Applicants are required to provide notice and public outreach to neighborhoods and impacted stakeholders prior to the review of their application by the CDA and Village Board at each application phase. The applicant shall submit a public outreach plan with each application for review that complements Village transparency efforts. The CDA and Village Board will look favorably upon applications that include demonstration of public support for the project.

1. List the stakeholder groups, including organizations such as the Business Improvement District, specific neighbors by address etc.
2. Identify the public outreach strategy for each stakeholder group and estimated dates for proposed communications.
3. Identify how the public outreach strategy will complement Village’s communication methods listed above.

III. Project Description

11. Indicate the total amount of TIF assistance requested (in current dollars): _____

12. Project Budget and Financing

Include a complete “Sources and Uses of Funds” as an attachment.

Provide those costs for which assistance is requested.

Project Costs	Amount
Acquisition	\$
Demolition	\$
Environmental	\$
Road improvements	\$
Water main improvements	\$
Sanitary sewer improvements	\$
Storm sewer improvements	\$
Natural gas improvements	\$
Electric improvements	\$
Telephone/cable Improvements	\$
Grading Improvements	\$
New construction	\$
Development fee	\$
Project management fee	\$

*Other	\$
**Professional fees	\$
Contingency	\$
TOTAL	\$

* Explain "Other" in detail:

** Explain "Professional fees" in detail:

13. Has any other government assistance (funds, tax incentives, or other economic benefits) been provided to the applicant or the property? YES _____ NO _____

If yes, describe the type and amount of assistance provided: _____

14. Indicate the type of redevelopment project proposed (check all that apply)

- New construction
- Expansion (certain project-related costs may be TIF eligible, but not new construction)
- Interior rehabilitation/renovation
- Exterior rehabilitation
- Site improvements
- Other:

15. Land area (in square feet) of project site:

Current: _____
 Proposed: _____

16. Building area (in square feet) of project building (or, for tenant applicants, leased premises):

	<u>Gross</u>	<u>Net leasable</u>
Current:	_____	_____
Proposed:	_____	_____

17. Land Use. Identify the appropriate existing or proposed land use of the redevelopment site and indicate the building areas dedicated to each use.

Category	Existing	Proposed	Building Area	
			Existing SF	Proposed SF
Retail	_____	_____	_____	_____
Office	_____	_____	_____	_____
Mixed use	_____	_____	_____	_____
Manufacturing	_____	_____	_____	_____
Vacant building		NA		NA
Residential	_____	_____	_____	_____

18. Project Status

When will construction start (month/year): _____
 When will construction be completed (month/year): _____

19. Does the proposed project include an affordable housing component, as defined by State Statute? If so, please describe.

20. Indicate if the project positively affects the following areas and describe how for each item:

- _____ Village infrastructure improvements
- _____ Transportation
- _____ Pedestrian accommodations
- _____ Storm water
- _____ Sanitary sewer
- _____ Quality and livability of neighborhoods
- _____ Environmental impact, including energy conservation

- _____ Quality urban or architectural design
- _____ Public access and open space
- _____ Equity, diversity and inclusion

Please provide comments by category as an attachment to the application.

21. Please state the public benefit(s) of this project and how the Village will benefit from contributing public support.

22. Please provide links to recent projects that demonstrate the applicant's quality of work and similar project characteristics.

IV. Operating Information

Provide the following information regarding operating revenues and expenses. Complete only the section that pertains to your situation/project, as follows:

Section 1: Owner-Occupant applicant – the site will be owned and operated by the applicant.

Section 2: Owner-Lessor applicant – the site will be owned by the applicant and leased to one or more other businesses.

Section 3: Tenant applicant – the site will be leased by the applicant.

22. Residential unit breakdown:

(or include as attachment related to #2 under Additional Documentation and Checklist)

Unit Style	No. of Units	No. of Rooms	No. of Bedrms.	No. of Bathrms.	Avg. Sq. Ft.	Avg. Rent*	Avg. Sale Price**
A						\$	\$
B						\$	\$
C						\$	\$
D						\$	\$
E						\$	\$
TOTAL _____		AVERAGE: _____				\$	\$

* Utilities included in apartment rent (check all that apply)

None Electric Heat Other:

** If condo project.

Section 1: Owner-Occupant applicant

Business name: _____

What your business does: _____

Projected gross annual business revenue at this location*:
(after project is completed) _____

**Attach a federal tax return for the previous year and revenue projections as supporting documentation for project revenue amount to be sent to Village's Municipal Advisor.*

Section 2: Owner-Lessor applicant

Business name: _____

What will be the nature of the business(es) on the site? _____

Rental Income

(or include as attachment related to #2 under Additional Documentation and Checklist)

	Current	After Completion
Potential Annual Rental Income *		
Less vacancy loss @		
Effective annual rental income		

**Attach rent roll. For commercial projects, attach signed leases if available. Otherwise, provide alternative documentation, such as evidence of asking rents for similar properties in the area to support anticipated rent.*

Operating Expenses

(or include as attachment related to #2 under Additional Documentation and Checklist)

Typical annual expenses paid for by owner from rental income and not paid directly by tenant

	Current	After Completion
Management fee		
Property insurance		

Utilities		
Real estate taxes		
Common area maintenance		
Other (specify)		
Total annual expenses including rent		
Total annual net operating income		

Deduct total annual expenses from total effective annual rental income-equals funds available for debt service and equity.

Section 3: Tenant application

Business name: _____
 What does your business do? _____

Revenue

Projected gross annual business revenue at this location*:
 (after project is completed) _____

**Attach a federal tax return for the previous year and revenue projection as supporting documentation for revenue amount.*

Rent

Annual net rent (if known): _____
 If net rent is not available, provide: _____
 Annual gross rent: _____
 Annual utility costs and maintenance fees:
 (base year amount) _____
 Annual property taxes:
 (base year amount) _____

ADDITIONAL DOCUMENTATION AND CHECKLIST

Applicants will also be required to provide the following documentation.

All personal financial information will be kept private and confidential to the extent provided by Wisconsin State Statutes.

- 1. Written business plan or a description of the business, ownership/management, date established, products and services, and future plans, as applicable. (Phase I)
- 2. Two-year financial projections, or if housing project, or leased space, include a 10-year operating pro-forma.
- 3. Letter of commitment from other sources of financing, stating terms and conditions of their participation in the project. (Phase I)
- 4. Application fee Phase 1 - \$5,500.

5. Attach the following documentation:

- _____ Part 1 – Corporation/Partnership Description
- _____ Part 2 – List of Shareholders/Partners/Address/Interest
- _____ Part 3 – Description of Project
- _____ Part 4 – *Financial needs* Analysis including Sources & Uses of Funds (Sample attached)
- _____ Part 5 – List of Prospective Lessees
- _____ Part 6 – Legal Description, Property Identification Numbers, most recent tax bills for all parcels and buildings, projected annual increased valuation and improvements for each year of the life of the proposed district
- _____ Part 7 - Preliminary site plan with project improvements and project renderings
- _____ Part 8 – Public Purpose Narrative including timing, scope of work, intended use of the property, type of construction and financing

V. Signature

I, the undersigned, affirm that the project descriptions, numerical and financial estimates, and all other information I have provided in this application are true and complete to the best of my knowledge. I have read and understood the requirements described in this application. Furthermore, I certify that I am authorized to initiate the TIF application process on behalf of the project described.

Printed name

Title

Signature

Date

Legal disclaimer

Completion of this application does not entitle the applicant to financial assistance, zoning or development approvals. Any such assistance and development approvals must be recommended and approved by the appropriate Village boards, committees, authorities, and the Village Board.

Any applications submitted under this process, and any supplemental documentation related thereto, are subject to Wisconsin's open records law as enumerated in Chapter 19 of the Wisconsin Statutes and as further defined by applicable Wisconsin case law, including exceptions and exemptions associated therewith.