



Dakota County
Community Development
Agency

Submit Application to:
Dakota County CDA
1228 Town Centre Drive
Eagan, MN 55123

TAX INCREMENT FINANCING MULTI-FAMILY RENTAL HOUSING APPLICATION

Applicant Information

Project Name:		
Date of Application:		
Applicant:		
Address:		
Contact Person (Name and Title):		
Phone:	Fax:	Email:
Project Location:		

Provide a brief description of the organizational structure of the Applicant, including parent subsidiary and affiliations (if applicant is other than an individual). Attach additional pages if necessary.

Provide a statement of the applicant's business history, including any multi-family rental projects. Attach additional pages if necessary.

Project Information

Note: If there is a range of rents, provide this information as an attachment.

	Rent	# of Units	Square Footage
Efficiency			
One-bedroom			
Two-bedroom			
Three-bedroom			
Parking (if not included in rent)			
Laundry			
List utilities included in monthly rent:			

Site acreage		Total building square footage	
Number of units		Developers Equity	\$
Total Project Costs	\$	Cost per unit	\$
Total Construction Costs	\$	Cost per unit	\$
Land Value	\$	Value per square foot	\$
Annual operating expenses	\$	Expense per unit	\$

Have you applied for conventional financing for the project? Yes No

Construction Schedule

Anticipated construction commencement date:	
Anticipated construction completion date:	

Developer Team Information

	Name	Address	Phone Number
Legal Counsel			
Accountant			
Architect			
Engineer			
General Contractor			

I certify that the information provided above is correct and contains no misrepresentation or falsifications, omissions or concealment of material facts and that the information given is true and complete to the best of my knowledge.

Signature

Date

Title

*** See page 4 of application for required attachments.**

The following items must be attached to the application:

1. Present ownership of the proposed Project site and Applicants interest therein.
2. Background material on the Applicant, including Applicants business history.
3. Statement from the City regarding the current zoning and whether or not this project has all the required city approvals. If the project does not have all the required approvals, list the approvals still needed and a tentative time schedule.
4. Type of TIF, amount requested and an itemization of the proposed project expense that the TIF will cover.
5. "But for" Letter from Investment Banker along with a letter of financial feasibility.
6. A letter from a financial institution stating that the project cannot afford to borrow the necessary amount of funds at current market rates.
7. Other financing attempted or available to the Project including interim financing.
8. A letter from the Applicant, agreeing that, the applicant will pay all reasonable and necessary expenses and costs that the Dakota County CDA may incur in connection with the project.
9. Legal descriptions and property identification numbers of all parcels to be included in the TIF district
10. Plans and drawing of the Project.
11. 15-year Pro forma analysis of the Project.
12. Total Development Budget
13. Proposed Sources and Uses Statement
14. Other information as requested by the Dakota County CDA

**Fee Schedule for the Dakota County Community Development Agency
Multi-family Rental Housing Tax Increment Financing Program**

The following fees must be paid by the Applicant with respect to the Dakota County Community Development Agency (CDA) Multifamily Rental Housing Tax Increment Financing Program:

Fees

1. **Application Fee:** A \$1,000 application fee must be submitted with the Application to the Dakota County CDA.
2. **Escrow Deposit:** The CDA will require a deposit in the amount of \$15,000 from the applicant for the CDA's consultants to investigate the feasibility of providing assistance to the applicant and covering the costs associated with establishing the district. If the CDA incurs additional expenses beyond the \$15,000, the CDA shall notify the applicant in writing and the applicant will be required to deposit additional funds in \$5,000 increments. Any excess funds in escrow will be returned to the developer once the TIF district is certified by the County.