

Oshkosh TIF Presentation

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City of Oshkosh

TIF Bio

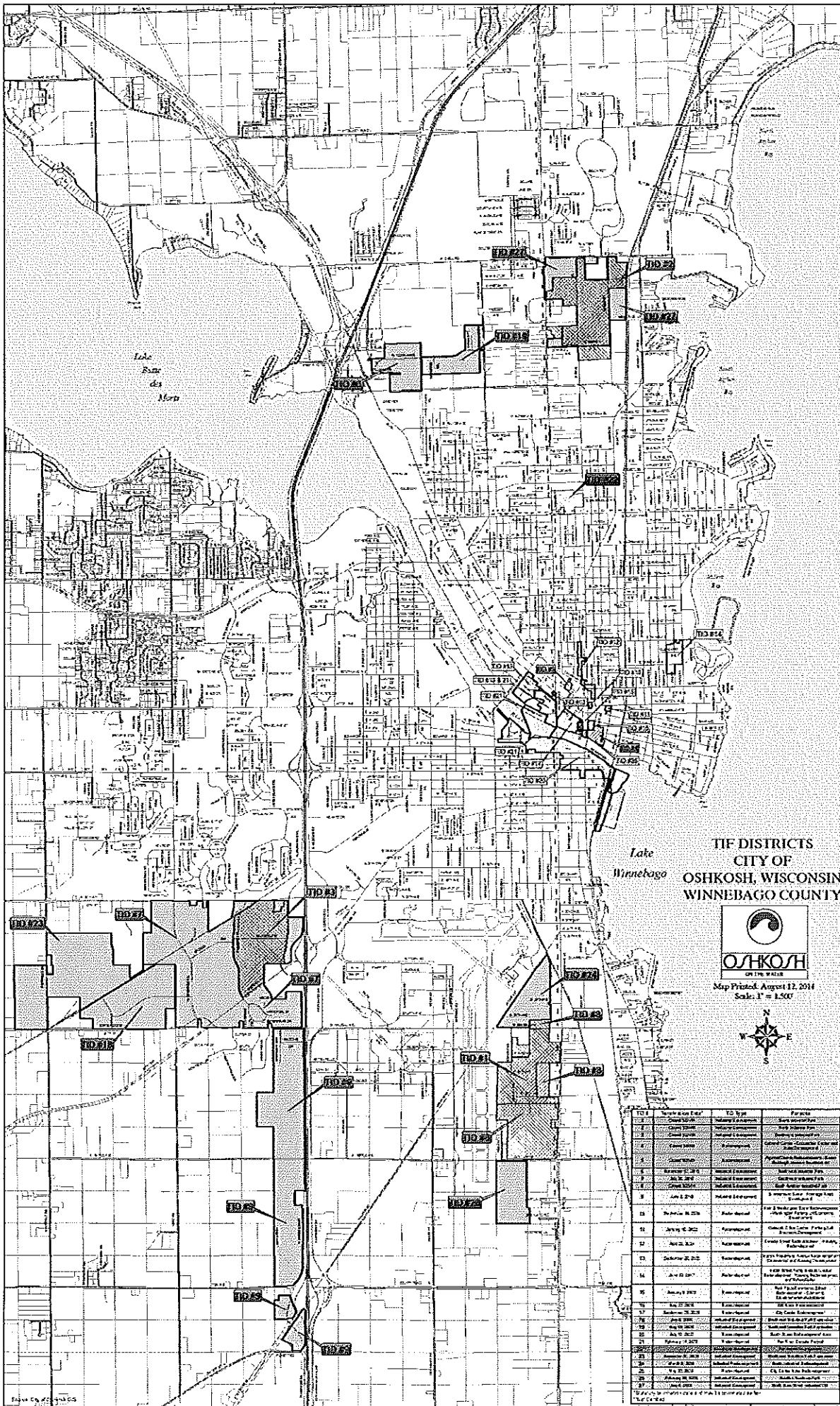
- Planning Director and Principal Planner preparing TIF project plans and administration and development agreement development.
- Have developed 13 or 18 district project plans and completed 12 TID amendments
- Helped developed special TID legislation in 90s regarding donor districts with environmental contamination 66.1105(6)(dm)3.b
- Comments to Senator Gudex' office for latest reset legislation

Oshkosh TIF Info.

- 27 TIDs created.
 - 18 currently open and 2 recently created but not yet certified
- Types of Districts
 - 13 Industrial Districts
 - 13 Redevelopment Districts (central city)
 - 1 mixed-use district (created never certified)
- Districts currently have an equalized value of \$309,478,000
 - 3 districts are currently in decrement situation (2 redevelopment, 1 industrial)
- Currently at 8.23% of value leaving 3.77% of cap room
 - \$141,634,340 left on \$3,759,269,500
- Never had a negative action on TID creation at Plan Commission, Common Council, Joint Review Board

Wisconsin Department of Revenue
Bureau of Equalization
 TIF Value Limitation Report

Municipality	CoMun Code	TID No.	Base Year	2013 TID Current Value	2013 TID Value Increment	2013 Muni Total TID Increment	2013 Muni Total TID Current Value	2013 Muni Equalized Value	5% Test	7% Test	12% Test	
Osceola	48165	001	1987	15,770,700	15,425,700							
	48165	002	1992	17,357,900	13,606,100	29,031,800	33,128,600	160,882,300			18.05%	
Oshkosh	70266	007	1989	172,933,300	150,624,300							
	70266	008	1991	33,890,500	22,813,000							
	70266	009	1991	38,258,900	37,574,600							
	70266	010	1993	1,088,400	488,100							
	70266	011	1995	761,500	275,200							
	70266	012	1997	5,786,600	4,071,200							
	70266	013	1998	16,744,200	10,875,100							
	70266	014	2000	18,724,300	18,165,900							
	70266	015	2001	8,096,900	7,532,000							
	70266	016	2001	4,708,900	4,708,900							
	70266	017	2001	14,290,200	12,079,600							
	70266	018	2002	16,717,900	16,666,600							
	70266	019	2003	9,591,100	9,486,900							
	70266	020	2005	15,272,700	(5,542,800)							
	70266	021	2006	7,670,600	5,715,700							
	70266	023	2009	0	(233,700)							
	70266	024	2010	16,865,800	8,400,900							
	70266	025	2012	1,009,000	(42,700)							
					TOTAL		309,478,000	382,410,800	3,759,269,500			8.23%
	Osseo	61265	002	1994	14,664,200	14,306,200						
	61265	003	2009	1,851,700	(618,800)	14,306,200	16,515,900	107,091,400			13.36%	
				TOTAL								
Owen	10265	003	1996	713,200	707,100							
	10265	004	2004	9,221,100	6,952,700	7,659,800	9,934,300	41,866,400			18.30%	
				TOTAL								
Paddock Lake	30171	001	2012	14,077,600	(56,400)							
				TOTAL		0	14,077,600	216,646,300			.00%	
Palmyra	28171	003	2006	7,880,600	7,450,300	7,450,300	7,880,600	111,081,300			6.71%	
Park Falls	50271	002	1989	7,169,000	6,762,950							
	50271	003	1994	6,318,900	4,967,100	11,730,050	13,487,900	113,359,300			10.35%	
				TOTAL								
Pepin	46171	001	1990	8,519,400	4,068,300							
	46171	002	2006	3,159,500	(66,100)							
	46171	003	2011	6,889,100	2,068,400	6,136,700	18,568,000	64,139,100			9.57%	
				TOTAL								
Peshtigo	38271	001	1990	36,432,100	33,722,600	33,722,600	36,432,100	160,421,600			21.02%	



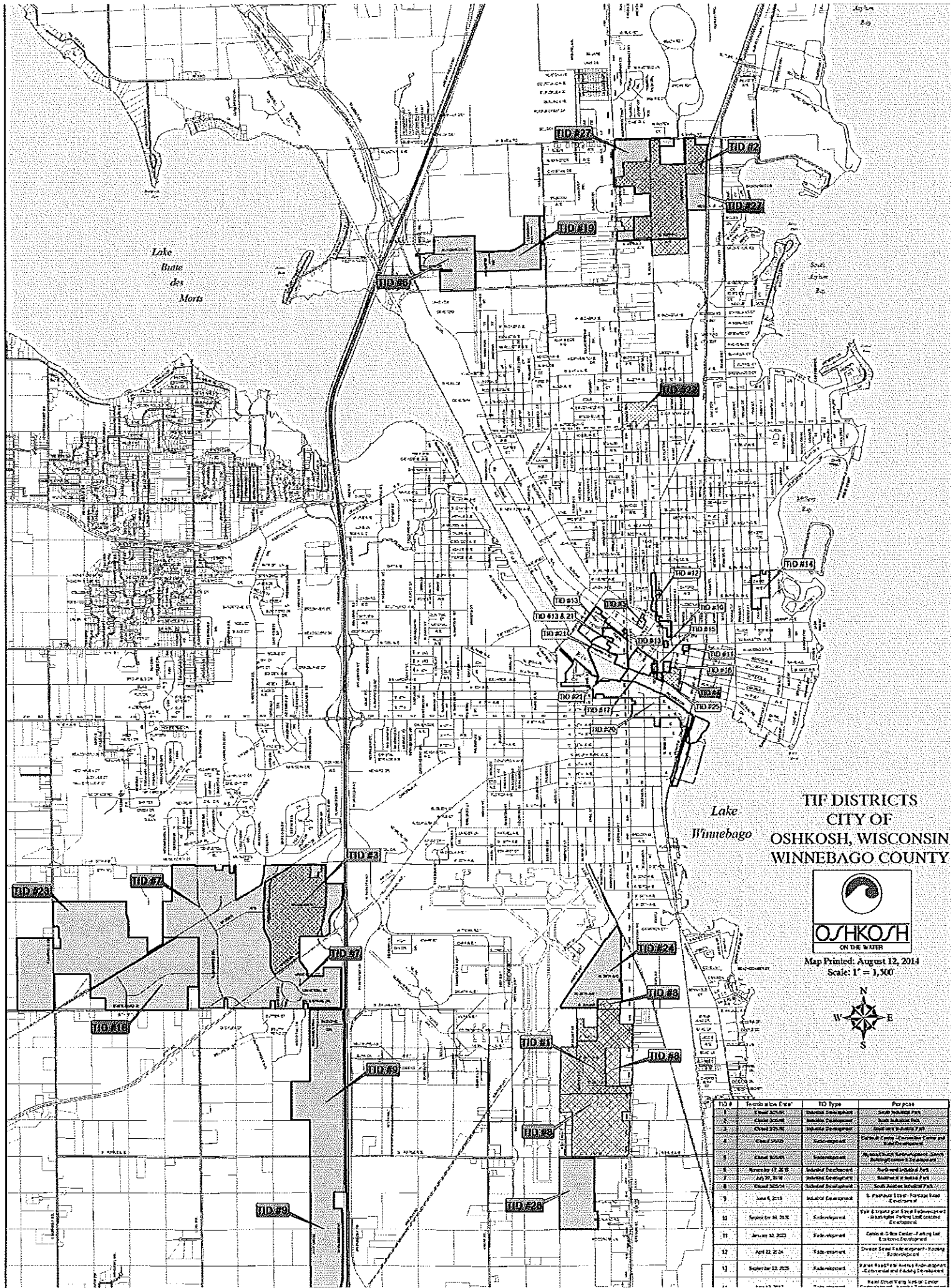
TIF DISTRICTS
CITY OF
OSHKOSH, WISCONSIN
WINNEBAGO COUNTY



Map Printed August 12, 2014
Scale: 1" = 1,500'



TID #	Map Name / Description	TIF Type	Effective Date
1	City Center	Industrial/Commercial	2008
2	City Center	Industrial/Commercial	2008
3	City Center	Industrial/Commercial	2008
4	City Center	Industrial/Commercial	2008
5	City Center	Industrial/Commercial	2008
6	City Center	Industrial/Commercial	2008
7	City Center	Industrial/Commercial	2008
8	City Center	Industrial/Commercial	2008
9	City Center	Industrial/Commercial	2008
10	City Center	Industrial/Commercial	2008
11	City Center	Industrial/Commercial	2008
12	City Center	Industrial/Commercial	2008
13	City Center	Industrial/Commercial	2008
14	City Center	Industrial/Commercial	2008
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28	City Center	Industrial/Commercial	2008
29	City Center	Industrial/Commercial	2008
30	City Center	Industrial/Commercial	2008
31	City Center	Industrial/Commercial	2008
32	City Center	Industrial/Commercial	2008
33	City Center	Industrial/Commercial	2008
34	City Center	Industrial/Commercial	2008
35	City Center	Industrial/Commercial	2008
36	City Center	Industrial/Commercial	2008
37	City Center	Industrial/Commercial	2008



**TIF DISTRICTS
CITY OF
OSHKOSH, WISCONSIN
WINNEBAGO COUNTY**



Map Printed: August 12, 2014
Scale: 1" = 1,500'



TID #	Effective Law Case #	TID Type	For post
1	Ord. 2005-01	Industrial Development	South Industrial Park
2	Ord. 2006-08	Industrial Development	South Industrial Park
3	Ord. 2007-06	Industrial Development	South Industrial Park
4	Ord. 2008-03	Industrial Development	South Industrial Park
5	Ord. 2008-04	Industrial Development	South Industrial Park
6	Ord. 2008-05	Industrial Development	South Industrial Park
7	Ord. 2008-06	Industrial Development	South Industrial Park
8	Ord. 2008-07	Industrial Development	South Industrial Park
9	Ord. 2008-08	Industrial Development	South Industrial Park
10	Ord. 2008-09	Industrial Development	South Industrial Park
11	Ord. 2008-10	Industrial Development	South Industrial Park
12	Ord. 2008-11	Industrial Development	South Industrial Park
13	Ord. 2008-12	Industrial Development	South Industrial Park

TID #	Termination Date*	TID Type	Purpose
1	Closed 3/21/91	Industrial Development	South Industrial Park
2	Closed 3/30/90	Industrial Development	North Industrial Park
3	Closed 3/21/90	Industrial Development	Southwest Industrial Park
4	Closed 5/6/09	Redevelopment	Oshkosh Centre - Convention Center and Hotel Development
5	Closed 9/25/01	Redevelopment	Algoma/Church Redevelopment - Beech Building/Economic Development
6	November 17, 2015	Industrial Development	Northwest Industrial Park
7	July 20, 2016	Industrial Development	Southwest Industrial Park
8	Closed 3/25/14	Industrial Development	South Aviation Industrial Park
9	June 6, 2018	Industrial Development	S. Washburn Street - Frontage Road Development
10	September 16, 2020	Redevelopment	Main & Washington Street Redevelopment - Washington Parking Lot/Economic Development
11	January 10, 2022	Redevelopment	Oshkosh Office Center - Parking Lot/Economic Development
12	April 22, 2024	Redevelopment	Division Street Redevelopment - Housing Redevelopment
13	September 22, 2025	Redevelopment	Manion Road/Peral Avenue Redevelopment - Commercial and Housing Development
14	June 13, 2017	Redevelopment	Hazel Street/Mercy Medical Center Redevelopment - Housing Redevelopment and Rehabilitation
15	January 9, 2028	Redevelopment	Park Plaza/Commerce Street Redevelopment - Economic Development/Rehabilitation
16	May 22, 2028	Redevelopment	100 Block Redevelopment
17	September 25, 2028	Redevelopment	City Center Redevelopment
18	July 9, 2025	Industrial Development	Southwest Industrial Park Expansion
19	May 13, 2026	Industrial Development	Northwest Industrial Park Expansion
20	July 12, 2032	Redevelopment	South Shore Redevelopment Area
21	February 14, 2033	Redevelopment	Fox River Corridor Project
22**		Mixed Use Development	Fair Acres Development
23	December 31, 2029	Industrial Development	Southwest Industrial Park Expansion
24	March 9, 2030	Industrial Redevelopment	South Industrial Redevelopment
25	May 22, 2039	Redevelopment	City Center Hotel Redevelopment
26	February 26, 2033	Industrial Development	Aviation Business Park
27	July 8, 2034	Industrial Development	North Main Street Industrial TID

*Statutory termination date and may be terminated earlier

**Not Certified

Impact of 12% Rule

- Oshkosh at 8.23% with \$142 million in cap room
- Prior to change in '04 was bumping up against the cap threatening creation of new districts:
 - 7 districts added after cap changed
- Generally larger cities with billions of dollars in equalized value do not have “cap” issues
 - 4.09% avg. for 10 largest cities in state
- Recommendation; something needs to be done to allow some municipalities who are bumping up or over the cap and ability to TIF because it is potentially restraining economic development-**allow JRB to vote to exceed cap**

“But For” Test

- Misunderstood at almost all levels
 - Not all projects result in an easily measurable or understandable “ROI”

Analysis Reasonable Profit

- Developed set of guidelines and application (follows)
- Cap ROI at 30%
- Require 15% cash equity injection
- Land assembly capped at 10% of fair market value
- TIF assistance capped at 25% max of project costs

How TIF Projects Arise

- Depends
 - Industrial parks and large area redevelopment are generally staff driven
 - RFP's issued in Redevelopment Areas
 - Historically have had poor response to RFP's given weakness of our real estate market.
 - Smaller more parcel and or building scale level, still staff driven but occasionally will be approached by a developer.

Use of Consultant Services

- Initial financial analysis is done by in-house staff with information being provided by the developer on city TIF application.
- Completed info and initial analysis then forwarded to City's financial consultant with cost billed back to developer.

Underperforming TIDs

- Currently evaluating use of new decrement provisions. Final language 3 options not as helpful as original language.
 - If a TID is in a decrement situation then there are problems with the TID so shortening the life or making developer finance public improvements may be difficult
- Oshkosh has frequently used donor provisions
 - #7 to #13
 - Without donor provisions this district would not have moved forward.
 - TID # 7 to # 20 and # 21

Competition Neighboring Communities

- Competition for projects based on TIF use has not generally been an issue.
 - Developer's are not coming to us saying that Appleton or Neenah are offering more TIF incentives

Use of Cash Grants

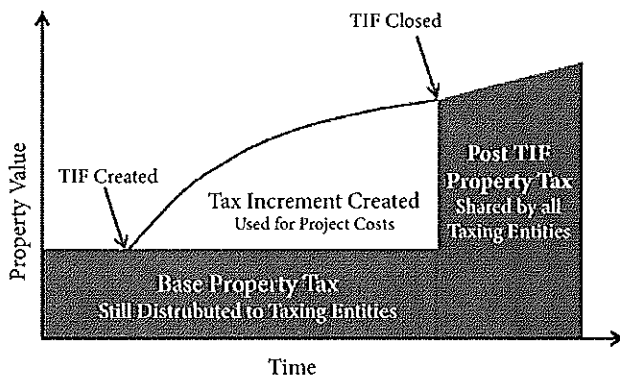
- Gap financing
 - Developer has to “prove” that TIF is warranted
- Paygo is the preferred method of financial contribution
 - Have used hybrid of paygo and upfront development assistance “grant”
- Up front DAGs not used anymore unless we can “recapture”
 - Escrow (generally ok but have burned)
 - Letters of Credit (developer’s don’t like)
 - Personal guarantees (burned twice and can avoid through bankruptcy)
 - 2nd mortgage position can work depending on size of 1st
 - Collateral pledge (difficult to get resell especially if not local and then pennies on the dollar)

Recommendations

Tax Incremental Financing Policy and Application

What is TIF?

Tax Incremental Financing (TIF) is a special funding tool available to local municipalities that spurs economic development which otherwise would not occur. When a Tax Increment District (TID) is created property owners within the district continue to pay the same property tax rates as those outside the district. The difference is that tax collections, over and above the “base value” are placed into a special fund that is used to pay for project costs. Once all costs incurred by the creation of the TID are recouped by the



additional tax increment created the TID is closed and the additional property taxes created are shared by all taxing entities. The use of TIF varies from project to project and district to district. In some cases, the City uses TIF to promote redevelopment of older parts of the community. In other cases the City uses TIF to create industrial parks through land acquisition and construction of infrastructure. In both cases, increased property tax collections are used to pay down debt service associated with project costs. The following outlines the City’s policy regarding TIF.

Purpose:

The purpose of this Policy is to articulate to existing or potential businesses the City of Oshkosh’s desire to promote economic development that is consistent with the City’s Comprehensive Plan and provides a community benefit that will ultimately be shared by all taxing entities (City, School, Technical College, County, and State) impacted through the establishment of Tax Increment District (TID).

Notwithstanding compliance with any or all of the guidelines herein, the provision of TIF assistance is a policy choice to be evaluated on a case-by-case basis by the Common Council. The burden of establishing the public value of TIF shall be placed upon the applicant and the application must substantially meet the criteria contained herein. City Administration reserves the right to bring any TIF proposal forward for Council consideration.

Meeting statutory requirements, policy guidelines or other criteria listed herein does not guarantee the provision of TIF financial assistance nor does the approval or denial of one project set precedent for approval or denial of another project.

TIF Authority:

The authority and regulations for Tax Incremental Financing and the establishment of Tax Increment Districts are found in Wis. Stats. 66.1105. The City of Oshkosh reserves the right to be more restrictive than provided under the statutes.

Tax Incremental Financing Policy and Application

What Development is Eligible?

The type of development that the City will consider TIF funding includes:

1. Business development (attraction, retention, expansion). TIF assistance will be evaluated on its impact on existing local markets.
2. Mixed-use developments that creatively integrate commercial and retail projects into a residential development.
3. Revitalization of historically significant or deteriorated buildings.
4. Projects that promote central city office and retail development.
5. Projects that promote neighborhood stabilization or revitalization.
6. Projects that promote industrial development.
7. Projects consistent with approved TIF Project Plans.
8. Projects that involve environmental clean-up, removal of slum and blighting conditions.
9. Projects that contribute to the implementation of other public policies, as adopted by the city in its strategic plans such as promotion of high quality architectural design, energy conservation (i.e. LEED, Energy Star, etc), green infrastructure, etc.



The Rivers Assisted Living Facility was completed in 2011 within TID #21 also known as the Fox River Corridor Project.



Basler Turbo Conversions is located in TID #8, South Aviation Park, which was developed in 1991 and is approximately 256 acres.

What Development is Ineligible?

The City will not favor use of TIF funding to help support the following types of development.

1. Speculative office development (projects that have no secured tenants).
2. Relocation of offices, retail and/or commercial uses for purposes other than retaining or substantially expanding the business.
3. Office and retail development outside of the central city unless part of a city owned business or industrial park.
4. Stand alone residential development projects unless limited by site and environmental conditions beyond which make the project financially infeasible.
5. Projects not consistent with the Comprehensive Plan.

Tax Incremental Financing Policy and Application

Criteria for TIF Assistance continued from previous page...

7. Internal Rate of Return. The amount of assistance provided to a developer will be limited to the amount necessary to provide the developer a reasonable rate of return on investment in the project and the subject site. A developer's return on equity, return on cost or internal rate of return will be based on current market conditions as determined by the City or City's financial advisor. In no case shall the internal rate of return exceed 30%.
8. Taxable Increase. The project should result in an increase in taxable valuation of at least 20% upon project completion.

Policy Criteria

In addition to meeting all of the above financial criteria, projects must accumulate at least 50 points based on the following policy criteria. Points can range from 0 to the maximum shown below in each category:

Criteria	Maximum Points
1. Attracting, retaining or expanding businesses for the purpose of improving the City's economic base. a. Documentation of employment or financial projections must be provided by the party making the request and will serve as the basis for the agreement.	20
2. Projects that directly implement specific recommendations of the City's strategic planning documents such as the Comprehensive Plan, Downtown Action Plan, Riverwalk Plan, Vision Report, Consolidated Plan, Stormwater Plans, etc.	10
3. Projects involving retail development that is targeted to encourage an inflow of customers from outside the city that result in exported goods, or that provide services or fill retail markets that are currently unavailable or underserved in the City.	5
4. Presence of extraordinary development/redevelopment costs such as: a. Remodeling/Rehabilitation/Demolition b. Environmental Remediation c. Capital purchases d. Facility expansion e. Public infrastructure	20
5. Proposed employment potential. a. Number of new employees. b. Skill and education levels required for the jobs. c. Range of salary and compensation rates for the jobs as compared with the median income level for the community. d. Cost of public assistance per job. e. Potential for executive relocation.	10
6. Enhance the streetscape and pedestrian experience.	5
7. Historic Preservation. Preservation/rehabilitation of a locally significant historic structure.	5
8. Provides direct benefit to distressed areas through blight elimination.	15
9. Quality of development and overall aesthetics (architectural, site design, landscaping, etc.) beyond that which is minimally required by the Zoning Ordinance.	5
10. Higher standards of Building Design, Materials, and Energy Efficiency such as meeting LEED certification, Energy Star, etc.	5

Tax Incremental Financing Policy and Application

Structure for Tax Incremental Financing Assistance Continued from previous page...

6. The City will retain a maximum of 10% of any tax increment received from the project to reimburse for administrative costs. Until such time as the project generates positive tax increment, the City will charge an administrative fee to the developer to partially offset the cost of record keeping, report preparation, and accounting.
7. When the project is intended as a for-sale development (i.e., office, retail or residential condominiums), the developer must retain ownership of the overall project until final completion; provided, however, that individual condominium units may be sold as they are completed. For all other projects, the developer must retain ownership of the project at least long enough to complete it, to stabilize its occupancy, to establish the project management and to initiate payment of taxes based on the increased project value.
8. Projects receiving assistance will be subject to a “look back” provision. The look back mandates a developer to provide the City or its financial advisor with evidence of its annualized cumulative internal rate of return on the investment (IRRI) at specified periods of time after project completion. The IRRI shall be calculated with equity, revenues, and expenses in accord with generally accepted accounting principals.

When the developer owns the subject property and rents space to tenants, supporting documentation shall include certified records of project costs and revenues including lease agreements and sales on a per square foot basis. If the records indicate that the developer has received a higher return on equity, a higher return on cost, or a higher internal rate of return than originally proposed to the City at the time of development agreement, the developer and the City shall split, on a 50/50 basis, the increase above the originally projected rates of return.

When the subject property is a for-sale development and the IRRI cannot be completed, the developer is to provide financial data after the project is completed. This shall include a calculation of profit on total development costs minus the TIF assistance. If the financial records indicate that the developer has received a higher return on equity, a higher return on cost, or a higher internal rate of return than originally contemplated at the time of development agreement approval, the developer and the City shall split, on a 50/50 basis, any increase at or above original projected rates of return.

9. Exceptions to TIF Policy. The City reserves the right to amend, modify, or withdraw these policies or require additional statements or information as deemed necessary. Any party requesting waiver from the guidelines found herein or on any other forms provided for TIF assistance may do so on forms provided by the City with the burden being on the requestor to demonstrate that the exception to these policies is in the best interests of the City.

Tax Incremental Financing Policy and Application

Project/Property Summary:

Overall Project Summary and Objectives: _____

Current and Proposed Uses: _____

Description of End Users: _____

Property Summary:

Parcel/Land Area: _____ SF

Building Area: _____ SF

of Dwelling Units: _____

of Stories: _____

of Parking Spaces: _____

Describe any zoning changes that will be needed:

Identify any other approvals, permits or licenses (i.e. Liquor License, Health Department, etc):

Describe briefly what the project will do for the property and neighborhood:

Tax Incremental Financing Policy and Application

Project Budget/Financial Information:

Sources and Uses of Funds

Identify the sources of funds used to finance the project. Typical sources include equity, lender financing, mezzanine financing, government financing, other anticipated types of public assistance, and any other types or methods of financing.

Uses of Funds	Amount (\$)	\$ per SF of Building Area
Land Acquisition:	_____	_____
Demolition:	_____	_____
Environmental Remediation:	_____	_____
Site Clearance and Preparation:	_____	_____
Soft Costs/ Fees:	_____	_____
Soft Cost Contingency:	_____	_____
Hard Construction Costs:	_____	_____
Total Project Costs:	_____	_____

Sources of Funds			% of total project costs
Equity			
Developer Equity:	\$ _____		_____ %
Other Equity:(_____)	\$ _____		_____ %
Total Equity:	\$ _____		_____ %
Loans			
		Rate	Term
Construction Financing:	\$ _____	_____ %	_____ mos.
Permanent Financing:	\$ _____	_____ %	_____ yrs.
TIF Assistance	\$ _____		_____ %
Other: (_____)	\$ _____		_____ %
Total Sources of Funds	\$ _____		100%

Financing

Source	Amount	Terms: Years/Interest	Contact Information
Equity:	_____		_____
Loans	1: _____		_____
	2: _____		_____
	3: _____		_____
	4: _____		_____

Tax Incremental Financing Policy and Application

Supplemental Information:

Pro Forma Income and Expense Schedule

Applicants whose projects involve the rental of commercial, retail, industrial, or living units must submit project pro formas that identify income and expense projections on an annual basis for a minimum five-year to a maximum eleven-year period. If you expect a reversion of the asset after a holding period please include that in your pro forma as well. Please check with city staff to determine the time period needed for the pro forma. Identify all assumptions (such as absorption, vacancies, debt service, operational costs, etc.) that serve as the basis for the pro formas. **Two sets of pro formas are to be submitted. The first set should show the project without TIF assistance and the second set with TIF assistance.**

For owner-occupied industrial and commercial projects, detailed financial information must be presented that supports the need for financial assistance (see below).

Analysis of Financial Need

Each application must include financial analyses that demonstrate the need for TIF assistance. **Two analyses must be submitted: one WITHOUT TIF assistance and one WITH TIF assistance.** The applicant must indicate the minimum return or profit the applicant needs to proceed with the project and rationale for this minimum return or profit. The analyses will necessarily differ according to the type of project that is being developed.

Rental Property: For projects involving rental of space by the developer to tenants (tenants include offices, retail stores, industrial companies, and households), an internal rate of return on equity must be computed with and without TIF assistance based on the pro forma of income and expense prepared for the **Income and Expense Schedule** below. The reversion at the end of the ten-year holding period must be based on the capitalized 11th year net operating income. The reversionary value is then added to the 10th year cash flow before discounting to present value. State all assumptions to the analyses.

For Sale Residential: Show profit as a percent of project cost (minus developer fee and overhead and minus sales commissions and closing costs, which should be subtracted from gross sales revenue). Other measure of profitability may be submitted, such as profit as a percent of sales revenue.

Mixed Use Commercial / For-Sale Residential: Provide either separate analyses for each component of the project or include in the revenue sources for the for-sale portion, the sale value of the commercial component based on the net operating income of the commercial space at stabilization. Indicate how the sale value was derived.

Owner-Occupied Commercial: For projects, such as "big-box" retail projects, provide copies of the analyses that the company needs to meet or exceed the company's minimum investment threshold(s) for proceeding with the project.

Competitive Projects: In instances where the City is competing with other jurisdictions for the project (e.g., corporate headquarters, new manufacturing plant), present detailed analyses that demonstrate the capital and operating cost differential between the proposed location(s) in Oshkosh and locations that are seriously being considered by the applicant.

Tax Incremental Financing Policy and Application

Supplemental Information:

Revenue Projects – For-Sale Project

Gross Sales Revenue

Housing Units	Unit Type*	Number	Price/Unit	
			\$ _____	\$ _____
			\$ _____	\$ _____
			\$ _____	\$ _____
			\$ _____	\$ _____
			\$ _____	\$ _____
			\$ _____	\$ _____
			\$ _____	\$ _____

Total Housing Sales: \$ _____

**affordable units if any*

Housing Unit Upgrades: \$ _____

Commercial Space	Unit Type	Size-sf	Price per sf	
			_____	\$ _____
			_____	\$ _____
			_____	\$ _____

Total Commercial Sales: \$ _____

Total Gross Sales Revenue \$ _____

Cost of Sales

Commissions	_____ %	\$ _____
Marketing	_____ %	\$ _____
Closing	_____ %	\$ _____
Other Costs (_____)	_____ %	\$ _____

Total Costs of Sales _____ % \$ _____

Net Sales Revenue \$ _____

Tax Incremental Financing Policy and Application

Filing Requirements, Notes, Certification and Agreement:

Filing Requirements

You must provide all of the following items with your signed application:

1. **Fee:** An application fee of 1% of the requested TIF assistance or \$10,000, whichever is greater. This fee is to cover City costs associated with evaluating the TIF application and does not cover the use of outside consultants, which if required will be paid for by the applicant. Make your check payable to the City of Oshkosh.
2. **Site Maps:** Provide a map that shows the location of the site. Also provide a map that focuses on the project and its immediate surroundings. Both maps should be no larger than 11x17 inches. Larger maps will be required for projects presented to the Plan Commission, Redevelopment Authority, or Common Council.
3. **Project Renderings:** Provide preliminary architectural drawings, plans and renderings for the project. These drawings should be no larger than 11x17 inches. Larger maps will be required for projects presented to the Plan Commission, Redevelopment Authority, or Common Council.

Notes

- The City charges an administrative fee of 5% of the annual tax increment revenue.
- If the project requires planning and zoning approvals, you must make these applications concurrent with this request.

Agreement

I, by signing this application, agree to the following:

1. I have read and will abide by all the requirements of the City for Tax Incremental Financing.
2. The information submitted is correct.
3. I agree to pay all costs involved in the legal and fiscal review of this project. These costs may include, but not be limited to, bond counsel, outside legal assistance, and outside financial assistance, and all costs involved in the issuance of the bonds or loans to finance the project.
4. I understand that the City reserves the right to deny final approval, regardless of preliminary approval or the degree of construction completed before application for final approval.
5. The undersigned authorizes the City of Oshkosh to check credit references and verify financial and other information.
6. The undersigned also agrees to provide any additional information as may be requested by the City after filing of this application.

Applicant Name _____ Date _____