

GWINNETT COUNTY, GEORGIA
TAX ALLOCATION DISTRICT
POLICIES AND GUIDELINES

SECTION I. TAD POLICY AND GUIDELINES

I. General Policy

A. It is the policy of Gwinnett County to consider the use of TAD financing to support those projects which clearly demonstrate a substantial public benefit and will, by creating new jobs and/or retaining existing employment, eliminate blight, reduce crime, strengthen the employment and economic base of the County, increase property values and tax revenues, decrease poverty, create economic opportunity, redevelop underperforming neighborhoods and underutilized commercial lots, and to implement the County's Comprehensive Plan and economic development strategy.

B. Care will be exercised in the use of TAD financing to thoroughly evaluate each project to ensure that the benefits which will accrue from the project exceed the costs incurred in its implementation, and that they are equitable to the County as a whole. TAD financing will generally be reserved for projects which do not qualify for alternative methods of financing, or where TAD assistance is deemed by the County to be the preferred method of economic development incentive.

C. Each TAD application must demonstrate that "but for" the use of TAD financing, the project would not be economically feasible and would not be completed without the proposed TAD increment.

D. TAD proceeds will not result in private inurement or excessive profit (above typical industry standards) to developers or other project partners. The applicant must clearly document all approved TAD expenses and expenditures and verify they are within industry standards. TAD cost estimates and fees will be reviewed by the County to ensure their reasonableness.

E. Project Specific TAD applications and Area TAD applications will both be considered. For Project Specific TADs, the redevelopment area within the TAD boundary will be comprised mostly of the parcel or parcels on which an identified redevelopment project is proposed. Area TADs are used as an incentive to attract development to a distressed area by offering redevelopment incentives in the form of tax increment financing. Area TADs may include a broad area with potential future redevelopment projects identified. If an Area TAD is approved, the County reserves the right to review and approve individual projects within the Area TAD.

F. TAD financing for greenfield development is not generally encouraged. Redevelopment of contaminated brownfields or grayfield shopping center sites will be given higher priority for tax increment financing.

G. The County will not consider funding requests for Retroactive TADs which provide financial support for projects after land disturbance or construction has commenced.

H. TAD financing for major infrastructure improvements which will enable substantial future redevelopment to occur will be viewed more favorably than projects that propose to utilize tax increments for minor aesthetic improvements that other funding sources may be available for.

I. The County supports the use of TAD funding for quality mixed-use Activity Centers that contain a combination of land uses where residents of all ages and income levels can live, work and play, thereby reducing automobile travel trips and congestion in the area. High quality redevelopment projects will create a 'halo effect' of reinvestment in surrounding areas outside of the TAD boundary. The applicant should estimate the amount of 'halo effect' that would likely result from the TAD project based on reasonable assumptions over the life of the bonds.

II. Guidelines

The following criteria will be used by the County's staff to evaluate proposed TAD projects:

A. Projects eligible for consideration of TAD financing assistance include, but are not limited to: medium density and high density residential, mixed-use redevelopment, institutional-public, office-professional, and office-distribution-technology, light and heavy industrial. Retail-only projects will not be considered for TAD financing.

B. All taxing authorities participating in the TAD must enter into an Intergovernmental Agreement (IGA) with the County which will detail specific TAD policies and procedures as well as any and all special stipulations for each individual TAD project.

C. TAD bond proceeds shall be used only to fund the following TAD Eligible Expenses:

I. Capital costs, land clearing and grading, real property acquisition (provided said property is acquired for public use), demolition of existing structures, environmental remediation, construction of public works (including parking structures/decks) and other system improvements that may be necessary to support the proposed redevelopment project (collectively, "Permitted Redevelopment Capital Costs"); other system improvements may include project related infrastructure improvements that are interior to the project site but assist the overall development area.

2. Tax Allocation District financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include (i) payment of interest on any TAD obligations issued in accordance with this policy accruing for a period not to exceed 42 months during and after the estimated period of construction of any project with respect to which any Permitted Redevelopment Capital Costs are financed in whole or in part by such obligations (which may include the time necessary for the increased property valuation derived from the redevelopment project to be reflected on the tax rolls and for the resulting tax allocation increments to be collected), (ii) reasonable debt service reserves related thereto, and (iii) principal and interest paid to holders of evidences of indebtedness issued to pay for Permitted Redevelopment Capital Costs and any premium paid over the principal amount thereof because of the redemption of such obligations prior to maturity;

3. Professional service costs incurred in connection with Permitted Redevelopment Capital Costs (as described above in paragraph a), including those costs incurred for architectural, planning, engineering, financial, conducting environmental impact analysis, legal services, and including such costs incurred by the County and other consenting jurisdictions.

D. Unless otherwise agreed to in writing, parties to the IGA must agree to apply all tax allocation increments in excess of bond debt service and other bond related expenses to the early retirement of bonds. Bonds shall be limited to no more than 25 years, with earlier repayment substantiated by projections of excess tax allocation increments based on reasonable assumptions acceptable to the County.

III. TAD Application

A. All applications must include a past 10-year trend analysis of real property values for the site in question. Furthermore, the applicant should provide analysis that the cost of providing its services for the parcel or parcels in question to address such issues as illegal and illicit activity and/or code violations is more than what would be reasonably anticipated when compared to other areas with similar land uses.

B. All applications must include three 20-year projections that depict the following information:

1. value of the parcels that are the subject of the TAD request should redevelopment not occur;

2. value of the parcels should a TAD request be approved and the proposed project constructed; and

3. value of the parcels if the TAD request was not approved but minor redevelopment did take place. Under the latter scenario, the applicant

may prepare reasonable development projections based on current zoning of the subject property or some other reasonable development proposal or offer to develop that has been identified by the applicant.

C. The total amount of TAD Financing shall not exceed 15% of the total estimated project value excluding capitalized interest. This limitation shall not apply to infrastructure projects which are funded independently of TAD assistance or to large redevelopment projects that have a significant public benefit but require, and can support through the generation of sufficient tax allocation increments, a greater degree of TAD assistance.

D. Each TAD application will be required to demonstrate that the real property tax increments expected to be generated will be sufficient to provide at least 1.20 times coverage of the projected debt service on any such tax allocation bonds or notes. In addition, such applications will be required to verify the marketability of the bonds which may include a private placement of the bonds or the provision of credit enhancement or other additional security for the repayment of the bonds.

E. Supporting documentation of how the final project value is reached must be included in the application. This includes assumptions made regarding anticipated lease rates and sales prices, comparable appraisals, and input from the Tax Assessor.

F. TAD applications should clearly demonstrate the feasibility of the proposed project through market analysis, feasibility studies, product demand, absorption rates and other supporting documentation. The County reserves the right to request a review of relevant development proformas and may utilize an independent third-party consultant for analysis.

G. All applications must include a detailed development budget that includes uses of TAD bond proceeds with all costs verified as being reasonable by an independent third-party who must provide documentation stating all development costs have been thoroughly reviewed and said costs have been determined to be reasonable and consistent with generally accepted construction industry principles and practices.

H. Each TAD Application must include evidence that the applicant:

1. Has the financial ability to complete and operate the project.
2. Will contribute equity (i.e., cash and/or subordinate debt) of at least 15% of the total cost of the project. Projects with equity contributions from the developer in excess of 15% will be viewed more favorably.
3. Has thoroughly explored alternative financing methods.

I. All successful applicants will be responsible for prompt repayment of all out-of-pocket expenses that the County may incur in connection with the creation of the TAD (in excess of any expenses paid to the County from the Application Fee) or

thereafter related directly to the TAD, including, without limitation, fees and expenses of the County's financial advisor and special counsel.

J. The County reserves the right to approve TADs and TAD Projects

IV. Accountability

A. TAD Applications are expected to include the following:

1. If the TAD Application is being recommended based upon job creation criteria, language will be included in the Plan stipulating that additional TAD assistance may be withheld by the County or, if such assistance is on a pay-as-you-go basis, the County's obligation to the applicant may be reduced, if satisfactory evidence is not shown that the indicated number and quality of jobs have been generated.

2. If businesses are to be relocated from other areas of the County, sufficient justification must be included in the Application to indicate why such relocation should be considered.

B. Commencing in the second calendar year following the creation of such TAD, and continuing each year so long as such TAD is in effect, the Redevelopment Agency for each respective TAD will file with the Economic Analysis Division Director.

1. By March 1 of each year (or such other date as may be approved by the Director, Office of Economic Development in writing) an annual report containing the following information, together with such other information as the Economic Analysis Division Director may request:

- a) The amount of positive tax allocation increments and the use of such funds and
- b) As to each TAD created within the city limits of any city located in the County, listing all real property and personal property located in the TAD, and

2. Within ten business days of its issuance, a copy of the annual audit of the TAD's appointed Redevelopment Agency.

V. Method of Financing

TAD Applications may request that TAD assistance be provided in one of two forms:

A. Direct Reimbursement to the Applicant

B. Tax Allocation Bond or Note Financing

In deciding which method of financing to use, the prevailing factor in making the determination will be total costs involved and, in the case of bond or note financing, the

marketability and security for repayment of the bonds. The County will not guarantee any tax allocation bonds or notes.

VI. Term

The maximum period for which a TAD may be established is 25 years, with earlier bond repayment substantiated by projections of excess tax allocation increments based on reasonable assumptions acceptable to the County.

VII. Submittal of Forms/Application Fee

Applicants requesting new TADs shall complete and submit no later than August 1 of the year prior to the year in which the proposed TAD is to take effect, the following materials:

- A. Application for TAD financing in substantially the same form included in Section III or such other form as may be prescribed or approved by the Economic Analysis Division Director.
- B. A non-refundable Application Fee which shall be initially payable in the minimum amount of \$10,000, provided that the County Administrator may increase the Application Fee up to a maximum amount of \$15,000 depending on the complexity of the application and the County's analysis thereof, and any such increased Application Fee amount shall be due and payable within ten days following the date of the Economic Analysis Division Director written notice of such increase (checks will be made payable to the Gwinnett County Board of Commissioners).
- C. Five copies of the TAD Redevelopment Plan or five copies of the TAD Project Specific Plan.

VIII. Exceptions

Certain requirements for TADs and TAD Projects may be waived if it is deemed to be in the best interest of Gwinnett County and necessary in order to encourage the development of an especially unique or distinctive development or amenity that will serve as a smart-growth model for future projects or as a catalyst project to spur redevelopment in surrounding areas.

IX. Application Procedures

- A. Applicant meets with Gwinnett County's Economic Development staff to discuss the project and receive an application.
- B. Applicant submits the completed application, the required Application Fee and TAD Redevelopment Plan or TAD Project Specific Plan to the Economic Analysis Division.

C. Economic Analysis Division Director convenes a meeting of the TAD Advisory Committee to discuss the project including conformity with the County policies and plans. Said committee will be comprised of staff from the following County departments, agencies, and organizations:

1. Economic Development
2. Planning and Development
3. Tax Assessor
4. Finance (including outside Financial Advisors and/or Bond Counsel)
5. County Attorney
6. Representative of the Gwinnett Board of Education (if appropriate)
7. Special Taxing Districts Representative*
8. Gwinnett Department of Transportation*
9. Department of Water Resources*

*Representation from these departments/organizations to be determined on an “as-needed” basis based on the size and scope of the proposed project.

D. Within thirty days, the TAD Advisory Committee will determine to accept or reject the application.

E. If the TAD Advisory Committee accepts the application, staff will begin working with the applicant and/or their other appropriate consultants and County staff to put together a draft TAD financing plan and TAD Redevelopment Plan and begin preliminary negotiations with the applicant to secure agreeable terms for a development agreement with the County (if applicable). The development agreement will not be drafted until after BOC approval.

F. Upon completion of a draft of the TAD financing plan, TAD Redevelopment Plan and development agreement terms that are agreeable to the applicant, these items will be presented to the BOC at a regularly scheduled meeting. If approved, the Economic Analysis Division will make a recommendation to the BOC to allow the project to move forward. The Economic Analysis Division applicant and/or consultants will make a presentation to the BOC and request a public hearing and other statutory items are to be scheduled and/or further BOC review scheduled, if appropriate.

G. Public hearings will be conducted and after hearing the public input and receiving other board recommendations, the BOC may: A) accept the plans and recommendations and direct staff to complete these plans, B) reject the plans and project or C) modify the plans accordingly and reenter negotiations.

H. Once approved and the IGA and Development Agreement are executed, the TAD could be created, effective December 31 of the year of creation.

SECTION II. DEFINITION OF TERMS

Ad valorem property taxes means all ad valorem property taxes levied by each political subdivision and each county and independent board of education consenting to the inclusion of that board of education's property taxes as being applicable to a tax allocation district as provided by Code Section 36-44-9, except those ad valorem property taxes levied to repay bonded indebtedness.

Area of operation means, in the case of a municipality or its redevelopment agency, the territory lying within the corporate limits of such municipality; in the case of a county or its redevelopment agency, the territory lying within the unincorporated area of the county; and, in the case of a consolidated government or its redevelopment agency, the area lying within the territorial boundaries of the consolidated government. "Area of operation" may also mean the combined areas of operation of political subdivisions which participate in the creation of a common redevelopment agency to serve such participating political subdivisions as provided in subsection (d) of Code Section 36-44-4.

Local legislative body means the official or body in which the legislative powers of a political subdivision are vested.

Political subdivision means any county, municipality, or consolidated government of this state.

Redevelopment means any activity, project, or service necessary or incidental to achieving the development or revitalization of a redevelopment area or a portion thereof designated for redevelopment by a redevelopment plan or the preservation or improvement of historical or natural assets within a redevelopment area or a portion thereof designated for redevelopment by a redevelopment plan. Without limiting the generality of the foregoing, redevelopment may include anyone or more of the following:

- A. The construction of any building or other facility for use in any business, commercial, industrial, governmental, educational, charitable, or social activity;
- B. The renovation, rehabilitation, reconstruction, remodeling, repair, demolition, alteration, or expansion of any existing building or other facility for use in any business, commercial, industrial, governmental, educational, charitable, or social activity;
- C. The construction, reconstruction, renovation, rehabilitation, remodeling, repair, demolition, alteration, or expansion of public or private housing;
- D. The construction, reconstruction, renovation, rehabilitation, remodeling, repair, demolition, alteration, or expansion of public works or other public facilities necessary or incidental to the provision of governmental services;

- E. The identification, preservation, renovation, rehabilitation, reconstruction, remodeling, repair, demolition, alteration, or restoration of buildings or sites which are of historical significance;
- F. The preservation, protection, renovation, rehabilitation, restoration, alteration, improvement, maintenance, and creation of open spaces or green spaces;
- G. The development, construction, reconstruction, repair, demolition, alteration, or expansion of structures, equipment, and facilities for mass transit;
- H. The development, construction, reconstruction, renovation, rehabilitation, repair, demolition, alteration, or expansion of telecommunication infrastructure;
- I. The development, construction, reconstruction, renovation, rehabilitation, repair, demolition, alteration, or expansion of facilities for the improvement of pedestrian access and safety;
- J. Improving or increasing the value of property; and
- K. The acquisition and retention or acquisition and disposition of property for redevelopment purposes or the use for redevelopment purposes of property already owned by a political subdivision or any agency or instrumentality thereof.

Redevelopment agency means the local legislative body of a political subdivision or a public body corporate and politic created as the redevelopment agency of the political subdivision or an existing public body corporate and politic designated as the redevelopment agency of the political subdivision pursuant to Code Section 36-44-4.

Redevelopment costs means any expenditure made or estimated to be made or monetary obligations incurred or estimated to be incurred to return a project site back to the point in which it is ready to accommodate the proposed redevelopment as provided in an approved redevelopment plan. Redevelopment costs may include anyone or more of the following:

- A. Capital costs, such as the costs incurred or estimated to be incurred for the clearing and grading of land, real property assembly costs (provided said property is acquired for), the demolition of existing structures, environmental remediation, construction of public works (including parking structures/decks) and other system improvements² that may be necessary to support the proposed redevelopment project (collectively, "Permitted Redevelopment Capital Costs"); other system improvements¹ may include, as determined by the County, project related infrastructure improvements that are interior to the project site but assist the overall development area.

These TAD bond proceeds may only be used to fund up to 50% of the total projected cost of any proposed parking structure/deck as listed in a detailed development budget and any parking structure/deck built with TAD funds must be an integral part of the development.

² **System Improvements** as defined in O.C.G.A. Section 36-71-2, shall mean capital improvements that are public facilities and are designed to provide service to the community at large; not solely for the particular development.

- B. Tax Allocation District financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include (i) payment of interest on any TAD obligations issued in accordance with this Policy accruing for a period not to exceed 42 months during and after the estimated period of construction of any project with respect to which any Permitted Redevelopment Capital Costs are financed in whole or in part by such obligations (which may include the time necessary for the increased property valuation derived from the redevelopment project to be reflected on the tax rolls and for the resulting tax allocation increments to be collected), (ii) reasonable debt service reserves related thereto, and (iii) principal and interest paid to holders of evidences of indebtedness issued to pay for Permitted Redevelopment Capital Costs and any premium paid over the principal amount thereof because of the redemption of such obligations prior to maturity;

- C. Professional service costs incurred in connection with Permitted Redevelopment Capital Costs (as described above in paragraph A), including those costs incurred for architectural, planning, engineering, financial, conducting environmental impact analysis, legal services, and including such costs incurred by the County and other consenting jurisdictions;

Redevelopment plan means a written plan of redevelopment for a redevelopment area or a designated portion thereof which:

- A. Specifies the boundaries of the proposed redevelopment project;

- B. Explains the grounds for a finding by the local legislative body that the redevelopment area on the whole has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the redevelopment plan or that the redevelopment area includes one or more natural or historical assets which have not been adequately preserved or protected and such asset or assets would not reasonably be anticipated to be adequately preserved or protected without the approval of the redevelopment plan;

- C. Explains the proposed uses after redevelopment of real property within the redevelopment area;

- D. Describes any redevelopment project proposed to be authorized by the redevelopment plan, estimates the cost thereof, and explains the proposed method of financing such projects;
- E. Describes any contracts, agreements, or other instruments creating an obligation for more than one year which are proposed to be entered into by the political subdivision or its redevelopment agency or both for the purpose of implementing the redevelopment plan;
- F. Includes a statement that the proposed redevelopment plan conforms with the local comprehensive plan, master plan, zoning ordinance, and building codes of the political subdivision or explains any exceptions thereto;
- G. Estimates redevelopment costs to be incurred or made during the course of implementing the redevelopment plan;
- H. Recites the last known assessed valuation of the redevelopment area and the estimated assessed valuation after redevelopment;
- I. Provides that property which is to be redeveloped under the plan and which is either designated as a historic property under Article 2 of Chapter 10 of Title 44, the "Georgia Historic Preservation Act," or is listed on or has been determined by any federal agency to be eligible for listing on the National Register of Historic Places will not be:
 - 1) Substantially altered in any way inconsistent with technical standards for rehabilitation; or
 - 2) Demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects, which technical standards for rehabilitation and review shall be those used by the state historic preservation officer, although nothing in this subparagraph shall be construed to require approval of a redevelopment plan or any part thereof by the state historic preservation officer;
- J. Specifies the proposed effective date for the creation of the tax allocation district and the proposed termination date;
- K. Contains a map specifying the boundaries of the proposed tax allocation district and showing existing uses and conditions of real property in the proposed tax allocation district;
- L. Specifies the estimated tax allocation increment base of the proposed tax allocation district;
- M. Specifies property taxes for computing tax allocation increments determined in accordance with Code Section 36-44-9 and supported by any resolution required under paragraph (2) of Code Section 36-44-8;

- N. Specifies the amount of the proposed tax allocation bond issue or issues and the term and assumed rate of interest applicable thereto;
- O. Estimates positive tax allocation increments for the period covered by the term of the proposed tax allocation bonds;
- P. Specifies the property proposed to be pledged for payment or security for payment of tax allocation bonds which property may include positive tax allocation increments derived from the tax allocation district, all or part of general funds derived from the tax allocation district, and any other property from which bonds may be paid under Code Section 36-44-14, subject to the limitations of Code Sections 36-44-9 and 36-44-20; and
- Q. Includes such other information as may be required by resolution of the political subdivision whose area of operation includes the proposed redevelopment area.

Resolution means a resolution or ordinance by which a local legislative body takes official legislative action.

Special fund means the fund provided for in subsection (c) of Code Section 36-44-11.

Tax allocation bonds means one or more series of bonds, notes, or other obligations issued by a political subdivision to finance, wholly or partly, redevelopment costs within a tax allocation district and which are issued on the basis of pledging for the payment or security for payment of such bonds positive tax allocation increments derived from the tax allocation district, all or part of general funds derived from the tax allocation district, and any other property from which bonds may be paid under Code Section 36-44-14, as determined by the political subdivision subject to the limitations of Code Sections 36-44-9 and 36-44-20. Tax allocation bonds shall not constitute debt within the meaning of Article IX, section V of the Constitution.

Tax allocation district means a contiguous geographic area within a redevelopment area which is defined and created by resolution of the local legislative body of a political subdivision pursuant to subparagraph (B) of paragraph (3) of Code Section 36-44-8 for the purpose of issuing tax allocation bonds to finance, wholly or partly, redevelopment costs within the area.

Tax allocation increment means that amount obtained by multiplying the total ad valorem property taxes, determined as provided in Code Section 36-44-9, levied on all taxable property within a tax allocation district in any year by a fraction having a numerator equal to that year's taxable value of all taxable property within the tax allocation district minus the tax allocation increment base and a denominator equal to that year's taxable value of all taxable property within the tax allocation district. In any year, a tax allocation increment is "positive" taxable value of all taxable property and "negative" if such base exceeds such taxable value.

Tax allocation increment base means the taxable value of all taxable property, as certified by the state revenue commissioner, located within a tax allocation district on the effective date such district is created pursuant to Code Section 36-44-8.

Taxable property means real and personal property subject to ad valorem property taxes of a political subdivision, including property subject to local ad valorem taxation for educational purposes.

Taxable value means the current assessed value of taxable property as shown on the tax digest of the county in which the property is located.

**SECTION III
TAX ALLOCATION DISTRICT
FINANCING APPLICATION
APPLICATION CHECKLIST**

ALL of the following (applicable) items MUST be addressed and documented.
Include attachments where necessary.

GENERAL INFORMATION

(Complete One Page for Each Development/Equity/Financial Partner)

Contact Name and Title: _____

Company: _____

Address: _____

Telephone: _____ Fax: _____ Email: _____

Business Form: Corporation _____ Partnership _____ Sole Proprietorship _____

Other: _____

State of Incorporation or Organization: _____

Years in Business: _____ Years a Gwinnett County Business: _____

Brief Description of the Business and Role in the Development:

DESCRIPTION OF PROPOSED TAD AREA OR TAD PROJECT

Project Name: _____

Project Address or Location: _____

Acres: _____ Total Building SF: _____

Check All Land Uses that Apply:

- Mixed-Use
- Residential
- Commercial-Industrial
- Commercial-Office
- Park/Greenspace
- Commercial-Retail
- Institutional
- Other (Please Specify) _____

Current Zoning: _____

Proposed Zoning: _____

Attach the following plans:

- Current Conditions
- Proposed TAD Boundary
- Project Site Plan
- Architectural Renderings/Conceptual Drawings
- Other Available Plans or Renderings

ESTIMATED PROJECT COSTS

Specify dollar amounts associated with the following (or attach proformas):

Land acquisition: _____

Site development: _____

Building cost: _____

Architectural/engineering fees: _____

Demolition: _____

Environmental remediation: _____

Public works projects: _____

Legal fees: _____

Financing costs: _____

Broker costs: _____

Contingencies: _____

Finance charges: _____

List all other project costs:

Total estimated project costs: _____

TAD VALUATIONS

Total present assessed value of TAD parcels: _____

Estimated assessed value of TAD parcels upon completion: _____

Please attach documentation of how the estimated value was reached.

ESTIMATED TAD FINANCING ASSISTANCE FOR ELIGIBLE COSTS

List specific dollar amounts that TAD funding will be used for:

() Land acquisition (public use only): _____

() Public Infrastructure:

() Roads/Sidewalks: _____ Water/Sewer: _____

() Parking Decks: _____ Other: _____

() Site development: _____

() Architectural/engineering fees: _____

() Legal fees: _____

() Surface Parking lot/landscaping: _____

() Structured Parking Deck: _____

() Other costs (List specific item along with dollar amounts):

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Total amount of TAD financing requested: _____

SOURCES OF PROJECT FUNDING

Specify dollar amounts for:

Equity: _____

Bank loan: _____

TAD assistance: _____

Other costs (list specific item along with dollar amounts):

_____	_____
_____	_____
_____	_____
_____	_____

Total dollar amount of project funding: _____

Indicate the amount of TAD financing assistance requested as a percentage of total estimated project cost. Exclude capitalized interest. _____

PROJECT CONSTRUCTION SCHEDULE

Provide construction schedule information:

Land acquisition completion: _____

Site development completion: _____

Vertical construction start: _____

Vertical construction completion: _____

Sale/lease of development project: _____

Other: _____

CURRENT AND PROJECTED EMPLOYMENT

Provide a list of the following job types: a) professional/managerial, b) technical/ skilled, and c) semi-skilled/unskilled. For each job type provide: number of existing full time (FT) and part time (PT) jobs; projected number of FT and PT jobs after project completion; wage (range) for each position type.

OTHER ATTACHMENTS—REQUIRED

1. Demonstration that the tax allocation increments and/or economic activity taxes expected to be generated will be sufficient to provide at least 1.20 times the coverage of the projected debt service on any such tax allocation bonds or notes.
2. Project plans (and associated redevelopment plan) must be submitted at the time of application.
Applications that include the redevelopment of existing business areas include the following:
 - i. Business type of the major tenants of the TAD area; and
 - ii. A thorough market analysis that identifies
 1. The population areas that will be drawn from; and
 2. The businesses of similar types which would be competing with the TAD business area.
2. Include the past 10 years trend analysis of real property values for the site in question as certified by the Tax Assessor.
4. Provide a comprehensive analysis that indicates that the cost of providing services for the parcel(s) is more than what would be reasonably anticipated when compared to other areas. Address such issues as illegal and illicit activity and/or code violations.
5. 20-year projections: Provide projections that depict the following three scenarios:
 - a. Value of the parcel(s) that is/are the subject of the TAD request should redevelopment not occur;
 - b. Value of subject parcel(s) should this TAD request be approved; and
 - c. Value of the parcel(s) if the TAD request was not approved but redevelopment did take place (i.e., past proposals to develop)

OTHER

If the TAD Application is being recommended based upon job creation criteria, language will be included in the Intergovernmental Agreement that TAD assistance may be withheld by the County or the County's obligation to the applicant may be reduced, if satisfactory evidence is not shown that the indicated number and quality of jobs have been generated.

All successful applicants will be responsible for prompt payment of all out-of-pocket expenses that the County may incur in connection with the creation of a TAD (in excess of any expense paid by the County from the Application Fee) or thereafter related directly to the TAD, including, without limitation, fees and expenses of the County's financial advisor and special counsel.

SUBMITTAL OF FORMS/APPLICATION FEE

Applicants requesting TAD financing assistance shall be required to complete and submit no later than August 1 of the year prior to the year in which the proposed TAD is to take effect, the following materials:

1. Application for TAD financing in substantially the form included as Section IV or such other form as may be prescribed by the County Administrator or approved and accepted by the County Administrator.
2. A non-refundable Application Fee which shall be initially payable in the minimum amount of \$10,000, provided that the County Administrator may increase the Application Fee up to a maximum amount of \$15,000 depending on the complexity of the application and the County's analysis thereof, and any such increased Application Fee amount shall be due and payable within ten (10) days following the date of the County Administrator's written notice of such increase (checks made payable to the Gwinnett County Board of Commissioners).
3. Five copies of the Redevelopment Plans (as defined in the statute) and specifications.

Application Certification

I certify that the information contained in this application is accurate and complete to the best of my knowledge. I further certify that ALL of the above listed items have been addressed and included in this TAD application packet. I further certify that construction has not begun as defined in Gwinnett County's TAD guidelines. I further certify that the applicant does not owe any outstanding taxes or fees to Gwinnett County.

Printed Name of Applicant: _____

Signature of Applicant (Contact): _____ Date: _____