

Town of Rocky Hill

Application for Business Development Incentives

Adopted May 3, 2004

Revised June 19, 2013

Applicant Name: _____ **Tel:** _____
Street Address: _____ **Email:** _____ **Fax:** _____
City: _____ **State:** _____ **Zip:** _____

Applicant's Relationship to Company/Title: _____
Company Name: _____
HQ Address: _____ **City:** _____ **State:** _____ **Zip:** _____
Type of Company (Business Sector): _____

Project Address: _____

Property Description (vacant, buildings, etc): _____

Property Owner: _____ **Tel:** _____

Street Address: _____ **Email:** _____ **Fax:** _____

According to the Business Development Incentive Policy, applications are considered, in part, on the estimated return on the Town's investment of public funds. Public funds are defined as the revenue rebated to the applicant by the Town upon successful completion of the Applicants obligations under an approved Tax Agreement. In order to determine the future return on this investment the Town of Rocky Hill requires specific information regarding pre and post development revenue sources. The information reported here will be used to measure the economic impact of the project and to develop terms of performance that the applicant must meet in order to qualify for assistance.

As a condition of any Tax Agreement, the applicant will be responsible to meet certain performance goals in personal and real property values as well as performance criteria such as jobs created or retained. The estimates below will be used to justify the public investment of funds.

I On separate paper, please describe/provide:

- a. All proposed real estate improvements including new construction, additions or renovations, parking structures, drainage improvements, landscaping, signs and all associated site improvement costs *with estimated start and completion dates*.
- b. Site plan and architectural drawing with a detailed cost estimate on a separate spreadsheet. *The estimated costs may be used to determine the percentage of tax rebate and the length of term you may be eligible for.*
- c. Proposed personal property/equipment on a detailed itemization on a separate spreadsheet that will reside at the project address upon completion.
- d. A narrative explaining why the requested financial assistance is needed.

II. Answer the following:

- a. What is the number of new jobs created because of the project?
- b. How many existing local jobs will be retained because of the project?
- c. What is the assessed value of the property prior to *the* proposed development or improvement as attested to by Town Assessor?

Assessor's Signature _____

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- d. What are the estimated costs associated with the proposed development or improvements as provided in narrative form by the applicant?

- Check to indicate that a narrative outlining the need for assistance has been attached.
- Check to indicate that a project cost estimate has been attached.
- Check to indicate that personal property itemization spreadsheet has been attached.
- Check to indicate that a conceptual site plan and architectural drawings have been attached.

Please Note It is hereby represented and certified by the undersigned that to the best of our knowledge and belief, the information contained herein and attached hereto is accurate and correct and truly descriptive of the proposal and property. We further acknowledge that failure to report accurate information, or to perform to the standards established as a result of the reported information may result in the nullification of any Tax Agreement arrived at between the Town of Rocky Hill and the Applicant.

Applicant Signature: _____ **Date:** _____

Owner Signature: _____ **Date:** _____