

Town of Skowhegan TIF Funding Application



Name	Contact Person
Mailing Address	Title
Town	Phone #
State Zip	Email
Location of project _____	

Requirement for application

1. *Completed Application*
2. *Required additional Information:*
 - a. *Personal Bio of Project Leader or Applicant*
 - b. *Two written business recommendations*
 - c. *Two written personal recommendations*
 - d. *Any request over \$25,000 needs a financial Review Statement (profit and loss, Balance Sheet)*
3. *Applicant will do a short presentation to committee and be ready to respond to questions on their proposal.*

Note: if proposal is funded, applicant will receive a letter that will state the approval along with the reporting requirements.

Application:

1. Are you requesting a Loan _____ or a Grant _____
2. Summary of TIF Project

If more space is needed, please attach a separate sheet labeled **additional info for Summary of your TIF Project**

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3. Expected value of improvements to building (if applicable) \$ _____

4. Statement of Financial need: (Sources and uses)

If more space is needed, please attach a separate sheet labeled **additional info for Statement of Financial need**

5. Executive Summary of your business plan, if applicable (non-profit organization and marketing requests might not have an associated business plan):

If more space is needed, please attach a separate sheet labeled **additional info for Executive Summary of business plan**

6. Summarize the benefits that your project will bring to the Town of Skowhegan:

If more space is needed, please attach a separate sheet labeled **additional info for Statement of Financial need:**

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7. Which Category are you applying under (see Eligible project list on last 2 pages):

8. Why do you feel your project fits that Category?

If more space is needed, please attach a separate sheet labeled **additional info for Why do you feel your project fits that Category?**

9. Please attach (confidential) Cash Flow Projections/Financials (if applicable). Financials will be used to assess the viability of the project and preparedness of the applicant but WILL NOT BE submitted as part of the public record for this TIF request.

10. Anticipated employment Opportunities (direct and indirect)

Type of Job	Skill and Education level required for type of Job	Salary	Number of Jobs per Type
Total of all jobs to be created			

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11. Attach Funding for project including commitment of private and other funding. The project budget WILL BE submitted as part of the public record for this TIF request.

Funding Source	Commitment Letter yes or no	Amount TIF request	Amount bank funded	Amount private funded	Amount other grant funding	Amount other funding	Total per line
							Total Project Cost

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12. Complete Timeline for project, including completion date:

Description of project phases	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
example: Phase 1 financing	2019	X	X	X									

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Skowhegan Downtown TIF Projects, Programs, and Improvements Eligible for Funding Listing of Eligible Projects

WITHIN - DISTRICT ---- Projects within the District. [Tier 1](#)

- e. Purchase, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures and fixtures for agricultural businesses and other commercial uses, including building upgrades and repairs ----The purchase, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures and fixtures for agricultural community and other commercial uses, including but not limited to building upgrades and repairs in the District
- f. Cost to upgrade/build new infrastructure/maintain broadband capacity to businesses --- Cost to upgrade or build new infrastructure or maintain broadband capacity in the TIF zone including but not limited to installing fiber from the 3 ring binder infrastructure to businesses, installing and providing free wifi to help business growth in the District
- g. Costs of maintaining, creating, updating public parking, plazas, sidewalks, crosswalks, lighting, drainage & sewer
- h. Capital costs of improvements including fees & expenses in development of Run of River project ---- Capital cost of improvements including all fees and expenses including, but not limited to contractor expenses, in the development of the Run of River project.
- i. Professional service costs ---- For setting up and running the TIF District

WITHIN-DISTRICT /MUNICIPALITY ----- Projects outside the District that are reasonably or directly related to the TIF District. [Tier 2](#)

- j. Capital Cost of upgrading/replacing Art and Culture infrastructure to market Town as a business, tourism and arts destination;---- Cost of upgrading and or replacing existing Art and Culture infrastructure including but not limited to heating, cooling, ADA requirements, stage improvements within the Opera House, History House, Skowhegan Library, Grange Hall, Coburn House and Radio Station in the District
- k. Costs, funded by loans or grants, of constructing/improving buildings for economic development purposes that are either (i) privately owned and operated as a commercial business, or (ii) leased to the Town and located in the District ---- Construction of new recreational buildings in the District that are either (a) privately owned and operated as a commercial business, or (b) leased to the Town and located in the District
- l. Costs of a small business incubation center;---- To cover cost of a small business incubation center to include but not be limited to rent, support salary, office equipment, IT support.

WITHIN- MUNICIPALITY ---- Projects outside the District such as general economic development. [Tier 3](#)

- m. Advertising and marketing costs ---Advertising and marketing costs to promote Skowhegan by local development groups including but not limited to Skowhegan EDC, Skowhegan Area Chamber of Commerce, Skowhegan Main Street: (a) as a destination for agricultural Products, agricultural tourism and cooking / baking education, (b) as a destination for events and festivals that attract and inform visitors of our heritage, art and culture, and (c) to help promote and market the Run of River project in both construction and operation periods

3/8/19 revised

Return to:

Economic and Community Dev.
225 Water Street
Skowhegan Maine 04976

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- n. **Funding of a commercial fund for loans and/or grants** ---- Funding of a commercial fund for loans and/or grants that will help finance energy efficiency improvements to structures in the District, including but not limited to solar heat, solar electric, natural gas, geothermal, electrical efficiency improvements
- o. **Costs of services and equipment to provide skills development and training** ---- Skills development and Training funds to pay for costs of services to provide skill development training for residents and businesses and/or support paid internship for entrepreneur training
- p. **Grants to organizations dedicated to economic development /provide or encourage employment/economic development opportunities**
- q. **Grant matching related to 30-A M.R.S.A. §§ 5221-5235 economic development activities**---- CDBG funds – These funds will be used to match CDBG Grants to improve the Tif District. These will include but not be limited to the Downtown Revitalization, Economic Development, and Public Facilities Grants.