

Project Name: \_\_\_\_\_

Date Prepared \_\_\_\_\_

CRA Public Hearing Date \_\_\_\_\_

**COMMUNITY REDEVELOPMENT AUTHORITY  
OF THE CITY OF OGALLALA**

**APPLICATION PROCESS**

1. Discuss project with CRA Board President
2. Receive Project Application Packet from the Administrative Assistant
3. Ask to be placed on the public hearing agenda at the next CRA meeting for Project Approval (Recommended: at least 90 days prior to project start date)
4. Submit complete Application Packet to the CRA Board President 2 weeks prior to scheduled CRA meeting
5. CRA Board accepts/rejects Project Application at the CRA Board meeting
6. If application is accepted, a Notice of Intent to Enter Into a Contract is submitted to the City council 30 days prior to contract being signed  
*(\*\*if project requires major amendment to the City Redevelopment Plan, it will require an approval process by the City Planning Commission and City Council)*
7. CRA Board approves/denies Project at the next CRA Board meeting (Resolution to approve: Redevelopment Plan Amendment, Cost Benefit Analysis and Redevelopment Agreement)
8. If CRA Board approves, Contract is executed within 30 days
9. Project Memorandum of Redevelopment Agreement and Notice to Divide are filed at the Keith County Court House

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**APPLICATION TO DETERMINE ELIGIBILITY**

**PROJECT:**

1. Business Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

E-mail: \_\_\_\_\_

2. Present owner of the site: \_\_\_\_\_

3. Describe Proposed Project, Location and Building Plans (include size of property, sq. ft. of building, description of buildings and/or materials, site plan, whether it is new construction or renovation of an existing structure, etc.):

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If the property is to be subdivided, show division planned (attach a copy of the plan):

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4. What type of business does this project involve (i.e. industrial, commercial, residential, etc.)
- a) \_\_\_\_\_ If the project involves housing, please give a description of intended tenants: type of household (families/elderly/etc.), income levels, impact on the schools and/or community, etc.:
  - b) \_\_\_\_\_ If the project involves retail business, please give a description of the retail business, how the community would benefit from this retail business, the impact on similar existing retail businesses, etc.:
  - c) \_\_\_\_\_ If the project involves industry, please give a description of the type of industry, impact on the environment, impact on the community, similar existing industries in town, etc.:

5. How many new jobs will this project create? \_\_\_\_\_

6. What is the pay scale and benefits package for these positions:

\_\_\_\_\_

7. Summary of Project Costs:

a) Land Acquisition	\$ _____
b) Site Development	\$ _____
c) Building Costs	\$ _____
d) Equipment	\$ _____
e) Architectural & Engineering Fees	\$ _____
f) Legal Fees	\$ _____
g) Financing Costs	\$ _____
h) Broker Costs	\$ _____
i) Contingencies	\$ _____
j) Other (please specify)	\$ _____
<b>TOTAL PROJECT COSTS</b>	<b>\$ _____</b>

8. Total Estimated Market Value at Completion \$ \_\_\_\_\_

9. Source of Financing:

a) Equity	\$ _____
b) Bank Loan	\$ _____
c) Other (please specify)	\$ _____

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**10. What is the first full year estimate of cash flow?**

- a) Income \$ \_\_\_\_\_
- b) Operating Expenses \$ \_\_\_\_\_
- c) Depreciation \$ \_\_\_\_\_
- d) Net Income \$ \_\_\_\_\_
- e) Taxes \$ \_\_\_\_\_
- f) Net After Taxes \$ \_\_\_\_\_
- g) Plus Depreciation \$ \_\_\_\_\_
- h) Net Cash Flow \$ \_\_\_\_\_

**11. Name, Address, Phone # and Contact Person for Architect, Engineer and/or General Contractor:**

**12. Estimated Tax Increment earned on project site upon completion of project:**

- a) What is the assessed value of the property now?  
\$ \_\_\_\_\_
- b) What are the existing real estate taxes?  
\$ \_\_\_\_\_
- c) What is the estimated assessed value by the County Assessor of the proposed project? \$ \_\_\_\_\_
- d) What are the estimated real estate taxes on the estimated assessed valuation? \$ \_\_\_\_\_

**13. Project Construction Schedule:**

- a) Construction Start Date:
- b) Construction Completion Date:
- c) If a phased project:  
\_\_\_\_\_ Year \_\_\_\_\_ % Complete  
\_\_\_\_\_ Year \_\_\_\_\_ % Complete  
\_\_\_\_\_ Year \_\_\_\_\_ % Complete

**14. Amount and form of Tax Increment Financing Requested:**

- a) Reimbursement Basis \$ \_\_\_\_\_
- b) Bond Assistance \$ \_\_\_\_\_
- c) Up-Front Grant \$ \_\_\_\_\_

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**15.** Is your project economically feasible without Tax Increment Financing?

If no, please indicate how Tax Increment Financing is necessary for the economic feasibility of your project: \_\_\_\_\_

**16.** Would you locate your project in the redevelopment area without Tax Increment Financing?

Why or Why not? \_\_\_\_\_

**17.** List and quantify where possible, the long-term public benefit your project brings to

Ogallala: \_\_\_\_\_

**18.** Please name any other municipalities wherein the applicant, or other corporations the applicant has been involved with, has completed developments within the past five years:

\_\_\_\_\_

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**ATTACHMENT II**

**Additional Information that may be Requested in order  
To Determine Project Approval:**

- 1. PERSONAL** (Owner or major stockholder)
  - Balance Sheet not greater than 90 days old
  - Last 2 years Tax Returns (to be kept confidential)
  - Personal resume
  - Credit Bureau Report (to be kept confidential)
  
- 2. BUSINESS** (New or Proposed)
  - Balance Sheet not greater than 90 days old
  - Last 2 years Tax Returns (to be kept confidential)
  - Business Plan
  
- 3. DETAILED COST OF THE PROJECT.**
  
- 4. ANNUAL CASHFLOW FOR THE NEXT 15 YEARS OF THE BUSINESS.**
  
- 5. CALCULATION OF THE RETURN ON EQUITY FROM THE PROJECT TO THE OWNER.**
  
- 6. ANY OTHER INFORMATION AS REQUESTED BY THE CRA BOARD.**