

City of Cincinnati
Real Estate Development
Financial Assistance Application



Please complete this application in its entirety and submit to the Department of Community & Economic Development (CED) along with required supporting documentation. **NOTE:** Any projects that start construction before City Council approval will be INELIGIBLE for a Commercial CRA Tax Exemption.

Section I. Applicant Information

1. Legal Name of Property Owner Applying for Abatement

3. Parent Entity/Company

5. Federal Tax ID Number(s)

7. Phone

2. Form of business enterprise (corporation, partnership, LLC, other)

4. Legal Address of Property Owner

6. Applicant Contact Person & Title

8. Email

9. Is the applicant requesting any other City of Cincinnati incentives for this project?

10. Name of CED staff member you have contacted about this project

Section II. Project Information

11. Address(es) of Project Property

12. Hamilton County Auditor Parcel ID #(s)

13. City of Cincinnati Neighborhood(s)

14. Construction Type

New Construction Renovation

15. Total sqft/units to be constructed or renovated

Commercial (sqft) Office (sqft) Industrial (sqft)
Residential (sqft) Residential (units)

16. Estimated hard cost of construction or renovation

17. Estimated total project cost (including hard/soft costs & acquisition)

18. Current value of property (method of valuation)

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19. Estimated post-construction value of property (provide appraisal or other method for determining this post-construction value)

20. Estimated project start date

21. Estimated project completion date

22. If approved for an abatement, does the Applicant intend to enter into a Voluntary Tax Incentive Contribution Agreement (VTICA)?

A VTICA is an agreement with a third-party non-profit designated by the City in which the Applicant would contribute a portion of the abated taxes to support neighborhood-based projects and services as well as City-wide affordable housing initiatives [note that VTICAs in the vicinity of the Streetcar are used to support streetcar operations]. As indicated on the VTICA Policy document, this is a significant factor in determining the terms of the abatement.

Yes No

[Section III. Project Narrative](#)

23. Provide a brief description of project (history of site, vacancy/occupancy status, pre-development timeline, massing, etc.):

24. Provide a brief description of the applicant's development experience:

25. State why this project deserves a tax exemption from the City of Cincinnati and what benefits the project will bring to the neighborhood where it is located:

26. Describe the applicant's plan for community engagement:

27. Other pertinent information regarding this project:

Section IV. Job Creation

The Company will agree to use its best efforts to retain and/or create at least the following estimated number of Full Time Equivalent jobs at the Property in connection with the Project, in accordance with the specified schedule, and to maintain the minimum employment levels throughout the period of the incentive.

28. Will the project involve relocation of jobs from another location in the State of Ohio to the City of Cincinnati?

Yes

Address		FTE jobs		Payroll	
Address		FTE jobs		Payroll	

No

29. Will the project involve relocation of jobs from another location outside of the State of Ohio to the City of Cincinnati?

Yes

Address		FTE jobs		Payroll	
Address		FTE jobs		Payroll	

No

30. List the existing FTE jobs at the site of the project to be retained (if applicable).

FTE jobs Total annual payroll

31. Estimate the number of new FTE jobs the project will cause to be created at the project site within three years of entering into an agreement.

Total FTE jobs Total annual payroll

FTE jobs created in first 12 months	
FTE jobs created in second 12 months	
FTE jobs created in third twelve months	

Breakdown of full-time and part-time positions

Full-time Part-time

32. Please provide a brief description of the type of FTE jobs to be created as a result of this project (e.g. fabrication, warehousing, sales, operations, management, IT, retail, etc.)

33. Temporary construction jobs to be created as a result of this project

FTE construction jobs Total payroll

Length of construction period

Note to Applicant: Ohio Revised Code Section 3735.673 requires the City formally to notify each county or municipal corporation from which the company intends to relocate, and the Ohio Development Services Agency, prior to approval of a tax exemption agreement. This notification must be sent prior to consideration of the exemption by Cincinnati City Council.

Section V. Required Attachments

Please provide the following required attachments along with the application. Applications will not be reviewed until all required attachments are submitted.

Check to indicate attachment is included	Attachment Description
Yes No	Budget that details total project investment (reference Section II of application) including hard and soft cost estimates and how they were derived. For example, construction contract(s) and bids.
Yes No	A list of funding sources as well as documentation for ALL sources. For instance, a commitment letter or term sheet from the bank specifying, among other things, the loan amount and term. A contact person must be identified for each funding source.
Yes No	A 10-year post-construction operating pro forma for the building and cash flow analysis. Please submit a copy of the pro forma used to apply for any bank financing as required and a contact person considering the application for bank financing.
Yes No	Corporate Resolution, Articles of Incorporation, and an Operating/Partnership Agreement, showing who is authorized to sign for the organization
Yes No	Copy of the Deed or other Legal Description of the Property
Yes No	Is applicant requesting that the City enter the chain of title for the project? If so, submit all current environmental reports for review by the City.
Yes No	A copy of the proposed construction plans/rendering/etc.
Yes No	A copy of any third-party market analysis, appraisal, real estate comps list, or related materials completed for the project.
Yes No	If this project is seeking LEED or Living Building Challenge Certification, provide confirmation of registration
Yes No	A application fee according to the schedule below in the form of check, money order, or cashier's check payable to "City of Cincinnati". Note the application fee is nonrefundable. Tax Increment Financing (Project TIF or District TIF funding) - \$15,000 CRA Property Tax Exemption - \$1,250

Section VI. Applicant Certifications

Applicant acknowledges the following by initialing next to each statement.

Initial	Certifications for all applicants
	Applicant has not been convicted of a felony.
	Applicant has not been convicted of or enjoined from any violation of state or federal securities law.
	Applicant has not been a party to any consent order or entry with respect to an alleged state or federal securities law violation.
	Applicant and/or affiliates are not currently defendants in a civil or criminal action.
	Applicant does not owe any delinquent taxes to the State of Ohio, the City of Cincinnati, or another political subdivision of the State.
	Applicant does not owe any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State.
	Applicant does not owe any moneys to the State, a state agency, or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not.
	If Applicant or Applicant's affiliates have received development assistance and/or enacted development Agreements with the City of Cincinnati within the past five years, Applicant or Applicant's affiliates are in compliance with said Agreements and no agreements have been terminated for non-compliance.
	The Applicant authorizes the City and/or the Ohio Development Services Agency to inspect the personal financial statements of the Applicant, including but not limited to tax records and other similar information not ordinarily open to public inspection; and authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and/or the Ohio Development Services Agency in connection with the above statements.
	The Applicant agrees to supply additional information upon request.

Note: The above statements as to taxes and other obligations, and authorization to inspect, are required by Ohio Revised Code Section 9.66 (C) (1), As provided by statute, a knowingly false statement under this paragraph may be prosecuted as a first degree misdemeanor under Ohio Revised Code 2921.13 (D) and may render the Applicant ineligible for any future economic development assistance from the state or any political subdivision.

Initial	Certifications for applicants seeking CRA property tax exemption only
	The Applicant acknowledges that the property is Not Eligible for tax exemption if construction activities are commenced prior to the execution of a Community Reinvestment Area Tax Exemption Agreement between the Applicant and the City. No agreement may be executed by the City without prior approval by Cincinnati City Council.
	Once the project is complete, the Applicant is required to submit a CRA Completion Application Form along with required documentation noted therein. It is the Applicant's responsibility to submit this completed form to the City of Cincinnati to ensure the tax abatement will be initiated by the Hamilton County Auditor.
	The Applicant acknowledges that if the application is approved by Cincinnati City Council, a \$750.00 application fee payable to "Ohio Development Services Agency" will be due. Applicant must submit this fee to the City's Department of Community & Economic Development upon approval by Cincinnati City Council.
	The Applicant acknowledges that a Payment In Lieu of Taxes (PILOT) agreement in the amount of 33% of the annual value of the exemption with Cincinnati Board of Education will be required. The form of this PILOT agreement is available upon request.
	The Applicant acknowledges that if one of the City's considerations for granting a tax exemption is the applicant's representation that it will enter into a VTICA, then the failure by the Applicant to do

	so is considered grounds for the City of Cincinnati to terminate the tax exemption granted to the Applicant.
	The Applicant acknowledges that all tax exemptions must submit an Annual Report on or before March 31 of each year. This report must be submitted for each year of the tax exemption agreement including during the construction period.
	The Applicant acknowledges that all tax exemptions will be subject to an annual monitoring fee of 1% of the annual taxes exempted under the agreement by the City which will be no less than \$500 and no greater than \$2,500 per year. This annual monitoring fee must be submitted with each Annual Report.
	The Applicant acknowledges that the City of Cincinnati may revoke the tax exemption any time after the first year if the property has building code violations or is delinquent on the property taxes.
	The Applicant acknowledges that the City of Cincinnati Council may rescind or alter the Ordinance granting tax exemptions.
	Applicant represents and warrants that neither Applicant, nor any "predecessor" or "related member" is a party to another agreement granting tax exemption relating to a structure in this state at which the Applicant (or the predecessor or related member) has discontinued or intends to discontinue operations prior to the expiration of the term of that agreement. (Note: This information is required by Ohio Revised Code 3735.671 (E). As used herein "predecessor" means a person or entity that has transferred assets or equity to Applicant, which transfer resulted in the full or partial non-recognition of gain or loss, or resulted in a carryover basis, both as determined by rule adopted by the Ohio Tax Commissioner; and "related member" has the same meaning as defined in Ohio Revised Code 5733.042 without regard to division (B) of that section.)

I declare under the penalties of falsification that this application, including all enclosed documents and statements, has been examined by me, and to the best of my knowledge and belief is true, correct, and complete.

Signature of Applicant

Date

Printed Name

Title (if signed as officer)