



PARK RIVER RENAISSANCE ZONE

PROJECT APPLICATION

APPLICANT INFORMATION:		
Name:	Phone Number(s):	
Mailing Address:	fax ID Number or Social Security Number:	
PROJECT INFORMATION:		
Street Address:	Current Property Owner(s):	
Legal Description of Property:	Renaissance Zone Block Number:	
Current Use of Property:		
Building Value:	Total Estimated Rehabilitation Cost:	Building size (square feet)
Estimated Property tax savings (5 year total)	Estimated Income tax savings (5 year total) Unknown at this time	
Type of Investment: • purchase with major improvements • rehabilitation • lease • new construction		
Brief Project Description:		
Additional Information for Applicants: <ul style="list-style-type: none"> • A Renaissance Zone Project must be approved by both the City and the State before the qualifying event occurs (rehabilitation, lease or new construction). • Any material change to an approved Renaissance Zone Project, including changes to building materials, building elevations or site design, must be approved by the Renaissance Zone Authority. • An approved Renaissance Zone Project not completed within 12 months of the anticipated completion date is subject to review by the Renaissance Zone Authority. 		

ATTACHMENTS:

The following information must also be submitted with the application:

- **For all projects -**
 - o Detailed project description including cost estimates, any impact of the project on historic properties, anticipated tenant mix, the current building valuation, and the estimated building valuation upon completion of project.
 - o Narrative discussing why the applicant wants to participate in the Renaissance Zone Program and what is expected from such participation.
 - o An estimate of both the property tax benefit and the state income tax benefit to the applicant for five years (to demonstrate the impact of Zone incentives).
 - o A Certificate of Good Standing from the Office of the State Tax Commissioner (to show that the applicant is current on state taxes).
 - o A description of the type of entity applying (partnership; corporation; LLC; etc.) and federal employer identification number or social security number.
 - o Current photo(s) of property.
 - o Proposed building elevations showing the extent of exterior rehabilitation — include plans and/or renderings, if available.
 - o Proposed site plan showing location of building and any streetscape/landscaping.
 - o A project time table, including the anticipated start and completion dates.
 - o Any additional information the applicant believes will help the Renaissance Zone Authority make a decision regarding the project.
- **For rehabilitation projects -**
 - o Documentation for commercial projects must demonstrate that the proposed re-investment is not less than 50 percent of the current true and full value of the building for commercial projects.
 - o Documentation for residential projects must demonstrate that the project is not less than 20% of the current true and full value of the residential unit.
- **For new construction projects -**
 - o Documentation that investment is at least \$20 per square foot.
- **For lease projects -**
 - o Documentation that lease is within a building rehabilitated as an approved Zone project.

CERTIFICATION:

Applicant certifies that, to the best of his/her knowledge and belief, the information contained in the application and attached hereto is true and correct. If the project is a single-family residence, applicant also certifies that the property is his/her primary place of residence.

Signature

Date