Tax Increment Financing (TIF)
Pre-Application

General Project Information

Date:

Project Title:

Organization:

Type of Organization:

This project is being pursued by:

- ☐ A single business or organization
- ☐ A collaboration including:

One line description of your project:

Dollar amount requested:

Total project budget:

Unorganized Territory(ies) in which project will occur:

Have you applied for applicable licenses and permits for your project (LUPC, DEP, DHHS, etc.)? If so, please list:

Applicant Information

Legal name of organization:

Mailing address:

Physical address:

Telephone:

Email:

Website:

Number of years business/agency has been in existence:

Number of paid staff (Note FT, PT, and/or seasonal):

Number of volunteers:

Federal Tax ID or EIN:

Name of Executive Director or President:

Phone: Email:

Project start date: Project completion date:

A 200 word (maximum) description of your project:

Plan for Evaluating Success of the Project

Financial Sustainability Plan:

Measurable Outcomes:

Potential Barriers to Success:

Signatures

Signature of President/CEO/Board President: Date:

Print Name: Title:

Fiscal Sponsor (If Applicable)

Signature of Fiscal Sponsor Organization: Date:

Print Name: Title:

Franklin County Tax Increment Financing (TIF)
Application Checklist

- ☐ Complete contact information
- ☐ For nonprofits, include a copy of your IRS determination letter
- ☐ All sections completed on this form or, if typed on a separate sheet, so noted in the correct areas on the form ("Please see attachment A," etc.) and appropriately titled on the separate sheet
- ☐ The TIF Project Budget Excel sheet
- ☐ A cover letter from the leader of your organization
- ☐ If you have a fiscal sponsor, a letter from that sponsor
- ☐ Up to three letters of support (Optional)
- ☐ Signatures on application
- ☐ Remove and retain Appendix of the application before submittal

Appendix A: Guidelines and Considerations for Franklin County TIF District Funding Applications

Note: The following appendix is for informational purpose. You do not need to return the appendix with your application.

For questions and/or assistance preparing an application, contact the Administrator via email at info@greaterfranklin.org

The Franklin County UT TIF Program has specific limitations regarding who may apply and what projects and costs are eligible for funding assistance. It is important to understand these guidelines prior to submitting an application. See below for details.

Public Program:
The Commissioners of Franklin County are entrusted by its citizens to be responsible stewards of the UT TIF program funds. Accountability and transparency are held in the highest regard. Applicants must be willing to make public all matters and materials provided as part of a UT TIF grant.

Eligibility to Apply:
Key considerations for TIF grant award determinations include:

- Project Location:
  - The proposed activity must take place within the Unorganized Territories of Franklin County.
- Opportunity for Economic Impact
  - Projects intended to create and/or retain jobs in the region and more specifically in the UT are more likely to receive support through this program.
- Level of Matching Funds Secured by Applicant
  - Grant requests can range between $5,000 and $50,000
  - The County will give priority to those applicants who provide at least half (50%) of any cash match required by the grantor (sometimes referred to as a 1:1 match).
- Collaborations/Partnerships
  - Projects proposing collaboration with additional partners and shared risk may also be viewed more favorably.
- Sustainability
  - TIF grant funds are not intended to be utilized as a long-term subsidy. Applicants need to show a plan and trends toward becoming self-supporting.

There is a total lifetime limit of $100,000 per project.

Eligible Project Categories:

1. Scenic Byway (Improvements, Planning and Updates)
2. Tourism Branding and Marketing
3. Nature Based Tourism Plan
4. Unorganized Territories Employment and Training
5. Recreational Trail Improvements
6. GPS Plotline; Mapping of Trails

Special considerations for large scale investment and/or job creation:
In keeping with the original intent of this program, project proposals which offer substantial capital investment and/or the strong potential for significant job creation within the Unorganized Territories may be eligible for additional support through this program. These exceptional cases may be considered from time to time on an individual basis, but potential applicants must contact the TIF Administrator to discuss prior to submitting an application. Awards and funding levels will be at the sole discretion of the County Commissioners.

Grantee Obligations:
Successful applicants are not required to accept grant funds awarded to them. The county allows applicants up to six months from time of notice of award to accept that award. If the award is not accepted within that time frame, the application and award notice will be considered void. Those who do choose to accept a grant award will be required to first agree to specific terms outlined in a grant contract/special conditions agreement with the county. Each grant contract is unique to the project funded, but several requirements are inclusive to all grant contracts.

Please consider the following:

- Grant Period
    - The grant period for all TIF grants will be no less than one year from the time of receipt of an award.
- Reporting
    - All grantees will be required to maintain regular communication with the County. Grantees are typically required to submit progress reports and verification of expenditures at half way through (6 months) the grant period. The TIF Administrator will work closely with grantees to ensure this occurs.
- Verification of Employment
    - Grantees will be required to provide evidence of the creation and/or retention of any jobs proposed in the grant application materials. This should include details about the type of job, the frequency and duration (part-time, full-time, long term, temporary, seasonal) and wage levels or compensation package.
- Default and Repayment
    - Grantees who do not meet the requirements outlined in the grant contract will be required to repay all or a portion of the funds awarded to them. Each case will be considered on an individual basis, however: Upon the sale, transfer, or dissolution of a grant project prior to the end date of the grant period, the grantee will be held liable for up to the full amount of their initial award amount.

Final determination for distribution of any funds through the Franklin County Unorganized Territories Grant and Loan Program will be at the discretion of the County Commissioners.