

Portland Industrial Development Board

Portland, Tennessee 37148

100 South Russell Street, Portland, TN 37148

Application for PILOT (Payment in Lieu of Taxes)

Location of Project:

Is the project located in the City Limits of Portland: YES NO

What county is the project located in: Robertson County Sumner County

What IDB Board will you be using as the primary? Robertson County IDB City of Portland IDB

Applicant:

Company Name: _____

Type of Entity and State of Organization: _____

Federal Employer Identification Number: _____

City, State and Country of all additional locations _____

Company Representative: _____ Title: _____

Mailing Address: _____

City _____

State: _____ Zip Code: _____ Telephone: _____

E-mail Address: _____

Description of Principal Business:

Does the Entity own other businesses? YES NO

IF so under what name(s) _____

City, State and Country of all locations _____

Name & Address of any of the following involved in the project:

Legal Counsel _____

Address _____

Engineer _____

Address _____

Architect _____

Address _____

General Contractor _____

Address _____

Project Overview:

Type of project

- ☐ Project Expansion
- ☐ Retention/expansion
- ☐ New Location

Does the project involve a plant/facility closing? YES NO

If "yes," where is plant/facility moving from and where is it going? _____

Project Location and Ownership _____

Street address: _____

City: _____

County: _____

State: _____ Zip Code: _____

Current property Owner: _____

Current property use: _____

Is the property located in a Portland redevelopment area: YES NO

Is there a brownfield agreement on the site: YES NO

Are there any historic buildings on the site: YES NO

If yes, please describe the history and recognition:

Project Description: Provide a brief description of the intended use for the property after the project is completed.

TAX INFORMATION:

Include latest property tax statement from Sumner and/or Robertson County Assessor's Office (Include both real and existing tangible personal property). All outstanding city and county taxes must be paid in full prior to development assistance requests being approved.

Tax parcel ID number(s) _____

Current assessment(s) _____

Current tax bill _____

City _____

County _____

Estimated assessment after the project is completed:

City _____

County _____

Estimated Tax Bill after the project is completed

City _____

County _____

Current Sales Tax Generation (if applicable) _____

Estimated Sales Tax Generation (if applicable) _____

INVESTMENT OVERVIEW

New Capital Investment

Year One

Real Property: \$ _____

Equipment: \$ _____

Other Personal Prop: \$ _____

Year Two

Real Property: \$ _____

Equipment: \$ _____

Other Personal Prop: \$ _____

Year Three

Real Property: \$ _____

Equipment: \$ _____

Other Personal Prop: \$ _____

Financing plan description including a statement of sources and use of funds:

CONSTRUCTION TIMELINE ESTIMATE:

Start Date: _____

Completion Date: _____

LABOR NEEDS:**Year One**

Full-time: _____ Estimated wages _____

Part-time _____ Estimated wages _____

Seasonal: _____ Estimated wages _____

Management: _____ Estimated wages _____

Year Two

Full-time: _____ Estimated wages _____

Part-time _____ Estimated wages _____

Seasonal: _____ Estimated wages _____

Management: _____ Estimated wages _____

Year Three

Full-time: _____ Estimated wages _____

Part-time _____ Estimated wages _____

Seasonal: _____ Estimated wages _____

Management: _____ Estimated wages _____

Year Four

Full-time: _____ Estimated wages _____

Part-time _____ Estimated wages _____

Seasonal: _____ Estimated wages _____

Management: _____ Estimated wages _____

Year Five

Full-time: _____ Estimated wages _____

Part-time _____ Estimated wages _____

Seasonal: _____ Estimated wages _____

Management: _____ Estimated wages _____

Number of new jobs

Production _____ Maintenance _____ Office _____ Management _____

Describe any public benefit not outlined above:

Financial Information:

Attach copies of the most recent, preferably audited financial statements.

Certifications:

This application is made in order to induce the City of Portland, Sumner and/or Robertson County and the Industrial Development Board of the City of Portland to grant financial incentives to the applicant and sponsor. Applicant and sponsor represent and warrant that the statements contained herein or attached hereto are true and correct to the best of their knowledge and include all information materially significant to the board and its consideration of this application.

Applicant agrees to pay all reasonable costs, fees and expenses incurred by the Board in connection with the project described herein and this application, whether or not the financial incentives are granted or the project built.

Applicant Print

Signature

Date