



## Tax Increment Financing District Program

### Application Forms

**On the following pages are the forms for municipalities to use to file a TIF District application with the Vermont Economic Progress Council. Please print out and follow the accompanying instructions and provide all information that is required or the application will be found incomplete.**

**Vermont Economic Progress Council**  
Deane C. Davis State Office Building, 6<sup>th</sup> Floor  
1 National Life Drive  
Montpelier, VT 05620-0501  
(802) 798-2221 or (802) 828 3230

<http://accd.vermont.gov/community-development/funding-incentives/tif>

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## FORM 1: APPLICANT INFORMATION

1. **Name of Municipality:**

2. **Preferred Name of TIF District:**

3. **Municipal Contact Person:**

Name:

Title:

Mailing Address:

Town:

Zip Code:

Physical Address:

Town:

Zip code:

Phone:

Extension:

Cell Phone:

Email Address:

4. **Is this the same person we should contact about maps included with the application?**

Yes

No, provide the following information:

Name:

Phone:

Extension:

Cell Phone:

Email address:

5. **Contact Information for Two Municipal Signatories:**

A. Name:

Title:

Mailing Address:

Town:

Zip Code:

Physical Address:

Town:

Zip code:

Phone:

Extension:

Cell Phone:

Email Address:

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**B. Name:**

**Title:**

Mailing Address:

Town:

Zip Code:

Physical Address:

Town:

Zip Code:

Phone:

Extension:

Cell Phone:

Email Address:

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**FORM 2: AUTHORIZATION AND CERTIFICATION**

We, the undersigned, declare under penalties of perjury that this application and all documents attached in support of this application are true, correct and complete to the best of our knowledge.

We further declare that the statements included herein regarding whether this activity would not occur or would occur in a significantly different or significantly less desirable manner, are true, correct and complete to the best of our knowledge.

We certify that we are duly sworn or elected officers of the applicant municipality with the authority, given by the municipality, to enter into contracts or other similar agreements on behalf of the municipality.

**A. Signature of Municipal Administrative Official:**

  
[Signature box]

Name:

Title:

Date:

**B. Signature of Elected Municipal Official:**

  
[Signature box]

Name:

Title:

Date:

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## FORM 3: APPLICATION FEE

Attachment 3A: Application Fee Mailed

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**FORM 4: BUT FOR (32 VSA §5404a(h)(1))**

**Attachment 4A:** But For Narrative. Detailed narrative included.

**Dataset 4B:** Municipal Budget Data. Tab 4B in the TIF District Data Workbook completed indicating municipal operating budgets.

**Dataset 4C:** Capital Budget Data. Tab 4C in the TIF District Data Workbook completed indicating the municipality's capital budget.

Municipality does not utilize a capital budget.

**Dataset 4D:** Municipal Debt Load. Tab 4D in the TIF District Data Workbook competed indicating level of bonded debt and other municipal debt.

**Attachment 4E:** Supporting Statement and Letters. List the supporting documents included.

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**Attachment 4F:** Other Information. List of other documents, spreadsheets, or information included that support Statement of Need (But For).

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## FORM 5: PROCESS CRITERIA

Applicants must provide ALL of the following as evidence that all four process criteria are met and to allow the council to determine purpose, nexus, proportionality, share of increment, and viability.

### 1. Evidence that municipal legislative body held properly warned public hearings:

**Attachment 5A:** Public Hearing(s). Copies of public hearing notices, public information, hearing agenda, hearing minutes, and media accounts of public meetings included.

**Attachment 5B:** Vote(s) by Municipal Legislative Body. Copies of meeting notice, public information, meeting agenda, meeting minutes, finding of purpose, and media accounts of municipal legislative body meeting at which vote(s) occurred to create and initiate TIF District, including copy of finding of purpose, included.

Enter percentage of municipal property tax increment pledged to service TIF District debt and pay related costs: \_\_\_\_\_ (Must be at least 85%)

**Attachment 5C:** TIF Plan Recording Certification. Certification included from town clerk and the town lister or assessor that TIF District Plan was recorded.

**Attachment 5D:** Original Taxable Value Certification. Certification of municipal and education original taxable values included.

Date of OTV: \_\_\_\_\_ April 1,

Date OTV Established: \_\_\_\_\_

Date Certified to Municipal Legislative Body: \_\_\_\_\_

### 2. Evidence that the municipality has developed a TIF District Plan:

TIF District Plan included, which must, at a minimum, include:

**Attachment 5E:** TIF District Overview. A narrative TIF District overview.

**Attachment 5F:** Region Map. A map indicating municipal boundaries in relation to the County and which also shows major regional transportation routes and facilities.

**Attachment 5G:** Official TIF District Map. A map indicating the municipal and official TIF District boundaries, developed using the parcels included in 5H.

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**Dataset 5H:** All Parcels in District. Complete Tab 5H in the TIF District Data Workbook with information on parcels within the TIF District.

**Dataset 5I:** Public Infrastructure Projects. Complete Tab 5I in the TIF District Data Workbook listing all public infrastructure projects and costs.

**Dataset 5J:** Public Infrastructure Projects, Impact and Nexus. Complete Tab 5J in the TIF District Data Workbook describing infrastructure nexus and proportionality information.

**Dataset 5K:** Real Property Development Projects Information. Complete Tab 5K in the TIF District Data Workbook describing all expected real property developments.

**Dataset 5L:** Real Property Development Projects Data. Complete Tab 5L in the TIF District Data Workbook summarizing the current and incremental value of expected real property developments.

**Dataset 5M:** Annual TIF Revenue Projections. Complete Tab 5M in the TIF District Data Workbook summarizing incremental property tax revenues.

**Dataset 5N:** Summary of Incremental Property Taxes and Share. Complete Tab 5N in the TIF District Data Workbook summarizing expected annual revenue generated from Property Tax increment and share.

**Dataset 5O:** Summary of All Projected Revenue Sources. Complete Tab 5O in the TIF District Data Workbook summarizing revenue from all sources.

**Dataset 5P:** Annual Debt. Complete Tab 5P in the TIF District Data Workbook summarizing expected debt costs.

**Dataset 5Q:** Debt Service Schedule. Check data in Tab 5Q in the TIF District Data Workbook showing debt service schedule based on data entered in other workbooks.

**Dataset 5R:** Cash Flow. Check data in Tab 5R in the TIF District Data Workbook showing the cash flow based on data entered in other workbooks.

**Dataset 5S:** Related Costs. Complete Tab 5S in the TIF District Data Workbook listing expected "related costs."



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3. Evidence that the municipality has approved or pledged the utilization of incremental municipal tax revenues for purposes of the district in the same or greater proportion as the utilization of education property tax revenues for which approval is sought.

Information provided by Attachment 5B will cover this requirement.

4. Evidence that the proposed infrastructure improvements and the projected development or redevelopment are compatible with approved municipal and regional development plans, and the project has clear local and regional significance for employment housing, and transportation improvements:

**Attachment 5T:** Municipal Plan Compatibility. Narrative statement from municipality regarding compatibility with the municipal plan included.

**Attachment 5U:** Significance for Employment, Housing, and Transportation. Narrative explanation from municipality regarding significance for employment, housing, and transportation improvements included.

**Attachment 5V:** Permitting. Narrative explanation from municipality regarding permits included.

**Attachment 5W:** Municipal Plan. Copy of most recently approved comprehensive municipal plan included or enter Internet URL Address:  
Updated Comprehensive Municipal Plan Expected by:

**Attachment 5X:** Regional Plan Compatibility. Signed statement from appropriate regional planning commission included.

**Attachment 5Y:** Regional Plan. Copy of most recently approved regional plan included or enter Internet URL Address:  
Updated Regional Plan Expected by:

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## FORM 6: LOCATION CRITERIA (32 VSA §5404a(h)(3))

### Applicants must meet at least *two* of the following criteria.

(Check at least two criteria met by application and attach requirements, per instructions)

1. **Location Criterion 1. The expected real property development or redevelopment will be compact and high density or located in or near existing industrial areas.**

**Attachment 6A:** Compact and High Density. Narrative description included explaining how the development and/or redevelopment expected to occur within the TIF District meets the definition of “compact and of high density.”

OR

**Attachment 6B:** Industrial Area Map. A map of the municipality included, indicating the municipal boundaries, TIF District boundaries, municipal zoning areas, with the “existing industrial area” highlighted.

**Attachment 6C:** Zoning Bylaws. A copy of the most recent municipal zoning bylaws included or enter Internet URL Address:  
Updated Zoning Plan Expected by:

2. **Location Criterion 2. The proposed TIF District is within an approved growth center, designated downtown, designated village center, new town center, or neighborhood development area.**

**Attachment 6D:** Designation Map. A map of the municipality included, indicating the municipal boundaries, TIF District boundaries, and boundaries of any state-approved growth center, designated downtown, village center, new town center, or neighborhood development area.

**Attachment 6E:** Designation Approval Document(s). Copy of the Designation Approval Document(s) from the Vermont Downtown Board or Extended Downtown Board included, as appropriate.

3. **Location Criterion 3. The TIF District is within a municipality that is economically distressed. Indicate which statutory indicators are met. (Check as many as apply)**

Income.

Unemployment.

Residential property sales price.

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## FORM 7: PROJECT CRITERIA (32 VSA §5404a(h)(4))

### Applicants must meet *three* of the following criteria:

(Check at least 3 criteria met by application and attach requirements, per instructions)

1. **Project Criterion 1. The development within the TIF District clearly requires substantial public investment over and above the normal municipal operating or bonded debt expenditures.**

**Attachment 7A:** Public Investment Need. Narrative explanation of public investment requirement included.

2. **Project Criterion 2. The development includes new or rehabilitated affordable housing as defined by 24 VSA §4303.**

**Attachment 7B:** Affordable Housing Narrative. Narrative explanation of housing availability and affordability included.

**Dataset 7C:** Affordable Housing Data. Completed Tab 7C in the TIF District Data Workbook providing data regarding existing and expected affordable housing supply.

**Attachment 7D:** Affordable Housing Map. Map included indicating municipal and TIF District boundaries and location of potential affordable housing projects.

**Attachment 7E:** Affordable Housing Studies. List and include copies of housing studies or any other evidence supporting the development and rehabilitation of affordable housing.

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3. **Project Criterion 3. The project will affect the remediation and redevelopment of a Brownfield located within the TIF District.**

**Attachment 7F:** Brownfield Map. A map indicating the municipal and TIF District boundaries, and the location of the Brownfield site(s) within the TIF District included.

**Attachment 7G:** Brownfield Narrative. Description of the Brownfield site(s) included.

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**Attachment 7H:** Brownfield Certification. Brownfield certification or documentation included.

**Attachment 7I:** Brownfield Remediation Plan. Brownfield remediation plan(s) included.

- 4. Project Criterion 4. The development will include at least one entirely new business or business operation or expansion of an existing business within the TIF District, and this business will provide new, quality full-time jobs that meet or exceed the prevailing wage for the region as reported by the department of labor.**

**Attachment 7J:** New Business Narrative. Narrative regarding expected new business(es) or business expansion(s) included.

**Dataset 7K** Business and Employment List. Completed Tab 7K in the TIF District Data Workbook regarding existing businesses within TIF District.

- 5. Project Criterion 5. The development will enhance transportation by creating improved traffic patterns and flow or creating or improving public transportation systems.**

**Attachment 7L:** Transportation Enhancements. A narrative description included of the transportation enhancements and resulting transportation improvements that will occur.

**Attachment 7M:** Transportation Enhancement Map. Map included indicating municipal and TIF District boundaries and location of transportation projects.

**Attachment 7N:** Transportation Studies. List and included copies of traffic studies, transportation studies, or any other documentary evidence supporting current transportation difficulties and/or proposed transportation solutions and/or name and URL

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**Attachment 7O:** Transportation Enhancement Grant. "Transportation Enhancement Grant" information or a copy of the TEG application included.

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## FORM 8: ADDITIONAL INFORMATION AND ATTACHMENTS

### Required from all applicants:

**Dataset 7K** Business and Employment List. Completed Tab 7K in the TIF District Data Workbook regarding existing businesses within TIF District. All applicants must complete even if not addressing Project Criteria 4.

**Attachment 8A:** Zoning Map. Most recent zoning map included, with municipal and TIF District boundaries indicated.

**Attachment 8B:** Zoning Bylaws. Most recent zoning bylaws included or insert Internet URL:

Updated Zoning expected by:

**Attachment 8C:** Market Viability Evidence. List and include market viability evidence.

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### Optional:

**Attachment 8D:** Municipal, TIF, and Other Areas Map. List and include maps of any other relevant municipal districts such as water, fire, utility, wastewater, historic, with municipal and TIF District boundaries indicated.

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**Attachment 8E:** Other Attachments. List and include any other studies or reports mentioned in or that will support the application, or any studies or reports you deem relevant to the application or useful to the determinations that VEPC must make. Include name of report/study and include with application or, if available online, list name, URL, and page reference.

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## FORM 9: APPLICATION CHECKLIST BY TYPE OF DOCUMENT

### **TIF Forms (All Fillable PDF):**

- Form 1: Applicant Information (required)
- Form 2: Authorization and Certification (required)
- Form 3: Application Fee (required)
- Form 4: But For (required)
- Form 5: Process Criteria (required)
- Form 6: Location Criteria (required)
- Form 7: Project Criteria (required)
- Form 8: Additional Information and Attachments (required)
- Form 9: Application checklist by Type of Document (required)

### **Narrative Attachments (All MSWord format):**

- 4A: But For Narrative (Statement of Need) (required)
- 5E: TIF District Overview (required)
- 5T: Municipal Plan Compatibility Narrative (required)
- 5U: Significance Narrative (required)
- 5V: Permitting Narrative (required)
- 6A: Compact and High Density Narrative (required to meet Location Criteria 1)
- 7A: Public Investment Narrative (required to meet Project Criteria 1)
- 7B: Affordable Housing Narrative (required to meet Project Criteria 2)
- 7G: Brownfield Narrative (required to meet Project Criteria 3)
- 7J: Business Narrative (required to meet Project Criteria 4)
- 7L: Transportation Narrative (required to meet Project Criteria 5)

### **Statement Attachments (PDF format):**

- 4E: Statements and Letters from property owners and developers (required)
- 5X: RPC Statement (required)

### **Data (All provided within the TIF District Data MSEXcel Workbook):**

- 4B: Municipal Budget Data (Required)
- 4C: Capital Budget Data (Required if municipality utilizes a capital budget)
- 4D: Municipal Debt Load (required)
- 5H: All Parcels in District (required)
- 5I: Public Infrastructure Projects (required)
- 5J: Public Infrastructure Projects, Impact and Nexus (required)
- 5K: Real Property Development Projects Information (required)
- 5L: Real Property Development Projects Data (required)
- 5M Annual TIF Revenue Projections (required)

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- 5N: Summary of Incremental Property Taxes and Share (Required)
  - 5O: Summary of All Projected Revenue Sources (required)
  - 5P: Annual Debt (required)
  - 5Q: Debt Service Schedule (Autofill) (Required)
  - 5R: Cash Flow (Autofill) (required)
  - 5S: Related Cost (required)
  - 7C: Affordable Housing Data (required to meet Project Criteria 2)
  - 7K: Business and Employment List (required by all applicants)

**Map Attachments (See Map Requirements on Page 8 of instructions):**

- 5F: Region Map (required)
- 5G: Official TIF District Map (required)
- 6B: Industrial Area Map (required to meet Location Criteria 1)
- 6D: Designation Map (required to meet Location Criteria 2)
- 7D: Affordable Housing Map (required to meet Project Criteria 2).
- 7F: Brownfield Map (required to meet Project Criteria 3).
- 7M: Transportation Enhancement Map (required to meet Project Criteria 5).
- 8A: Zoning Map (required)
- 8D: Municipal, TIF, and Other Areas Map (required, if other districts exist)
- Zip files containing all required shape files for maps. (Required)

**Other Attachments:**

- 4F: Other Information to support But For (optional)
- 5A: Public Hearings (Required)
- 5B: Vote(s) by Municipal Legislative Body (required)
- 5C: TIF Plan Recording Certification (Required)
- 5D: Original Taxable Value Certification (Required)
- 5W: Municipal Plan or URL (required)
- 5Y: Regional Plan or URL (required)
- 6C: Zoning Bylaws (required to meet Location Criteria 1)
- 6E: Designation Approval Document(s) (required to meet Location Criteria 2)
- 7E: Affordable Housing Studies (required to meet Project Criteria 2)
- 7H: Brownfield Certification (required to meet Project Criteria 3)
- 7I: Brownfield Remediation Plan (required to meet Project Criteria 3)
- 7N: Transportation Studies (required to meet Project Criteria 5)
- 7O: Transportation Enhancement Grant (required, if filed, to meet Project Criteria 5)
- 8B: Zoning Bylaws (required, unless 6C included for Location Criteria 1)
- 8C: Market Viability Evidence (required)
- 8E: Other Attachments (optional, but must include if mentioned anywhere in Application)