



City of Le Sueur, MN
Business Assistance Application
\$6,000

With this application, please submit a formal letter requesting assistance. The application fee of \$6,000 will be used to pay legal and financial services fees associated with the application process. Any unused portion of this fee will be returned to the applicant if the project is not approved or if the applicant decides not to proceed. Application is not considered complete until the application fee has been received.

APPLICANT INFORMATION	
Business Name:	Contact Name:
Address:	City/State/Zip:
Phone:	Email:
Parent Company or DBA (if applicable):	
Address:	City/State/Zip:

CONSULTANT INFORMATION	
Consultant Name:	Contact Name:
Address:	City/State/Zip:
Phone:	Email:

Type of Subsidy Requested:

- Tax Increment Financing (TIF)
 Tax Abatement
 Other _____

Type of TIF:

- Economic Development
 Redevelopment
 Housing

Ownership Structure and Financial History:

- Corporation
 Partnership
 LLC
 Proprietorship
 Other _____

Proprietorship, partners, officers, directors, holder of outstanding stocks of ten (10) percent or more of business ownership must be accounted for on the table below.

Name:	Title:	Percent of Ownership:
Name:	Title:	Percent of Ownership:
Name:	Title:	Percent of Ownership:
Name:	Title:	Percent of Ownership:

Have there ever been judgements or injunctions against the business or owners? Yes No

If Yes, describe:

Is there pending litigation involved in the business? Yes No

If Yes, describe:

Has the business or the owners of the business ever filed bankruptcy? Yes No

If Yes, describe:

Has the business or the owners defaulted on a loan commitment? Yes No

Is the business or the owners currently delinquent on property taxes in the City of Le Sueur? Yes No

Are you engaged in international trade? Yes No

PROJECT INFORMATION

If Awarded, what is the intended use of funds? If possible, please provide preliminary cost estimates:

Project Type:

Expansion

Startup

Relocation

Do you have facilities in other locations? Yes No

If yes, please list:

Will any jobs be relocated from another Minnesota site? Yes No

If yes, which location(s) will the jobs be relocated from? _____

(Provide a statement within the attachment sections as to why the project cannot be completed at its current location/facility.)

Company's current number of full-time equivalent (FTE) employees in Le Sueur: _____

**Full Time Equivalent (FTE) is based on a total annual hours of 2,080*

Current number of full-time equivalent (FTE) employees in Minnesota: _____

Number of new FTE jobs to be created within two (2) years in Le Sueur: _____

Number of new FTE jobs to be created within five (5) years in Le Sueur: _____

**Job number will be used to determine eligibility for scoring and for job creations commitments*

Hourly base wage of the lowest paid job created: _____

Number of jobs earning a base wage of \$16.00 or higher anticipated to be created: _____

Average base wage of all jobs created: _____

WAGE/BENEIFT TABLE			
Wage Levels/Hour	FTE Positions at Wage Level	Hourly Value of Health Insurance Benefits (Medical & Dental)	Hourly Value of Non-Health Insurance Benefits (Life, Profit Sharing/Bonuses, Retirement, etc.)
Less than \$14.50			
\$14.50 - \$14.99			
\$15.00 - \$16.99			
\$17.00 - \$18.99			
\$19.00 - \$20.99			
\$21.00 - \$22.99			
\$23.00 - \$24.99			
\$25.00 - \$26.99			
\$27.00 - \$28.99			
\$29.00 - \$30.99			
\$31.00 and Over			

PROPERTY INFORMATION	
PID:	
Total Size of Property:	Total Size of Facility:
COMMERCIAL / INDUSTRIAL BREAKDOWN	
Total Square Feet of Manufacturing/Assembly/Processing:	Total Square Feet of Research Laboratory:
Total Square Feet of Office:	Total Square Feet of Warehouse:
Total Square Feet of Other:	
RESIDENTIAL BREAKDOWN	
Total Number of 1-bedroom units and total square feet/unit:	Total Number of 2-bedroom units and total square feet/unit:
Total Number of 3-bedroom units and total square feet/unit:	Total Number of 4-bedroom units and total square feet/unit:
Total Square Feet of Other:	

Will the facility be leased or owned? Leased Owned

Are there any environmental risks associated with the site, building, or the business itself? Yes No

Have the state environmental review requirements been met, if applicable? Yes No

ESTIMATED SOURCES AND USES

	Local Government	Bank	Equity	State of MN	Other	Total
Property Acquisition						
Site Improvements						
New Construction						
Renovation of an Existing Building						
Purchase of Machinery & Equipment						
Public Infrastructure						
Other						
Total Project Costs						

ESTIMATED PROJECT TIMETABLE	
Task	Estimated Completion Date
Commitment of all Funds	
Start of Construction	
Purchase of Equipment	
Complete Construction	
Begin Operations	

*Note: 20% equity is required.

Attach the following information with the application. Application is not considered complete until all documents have been received.

- Provide a brief narrative of the company.
- What is the business' competitive position in the marketplace? Briefly describe the past and present operations of the business and/or events leading up to its creation. Include when business was established and any change in controlling ownership within the last five years. Does the marketing strategy support the planned expansion or start-up?
- Is public assistance necessary for this project? If so, why will the project not proceed without public assistance?
- Site information, including site plan, renderings of the proposed project, narrative description of location, scope, size and type of development.
- Planning and zoning analysis: Does the project conform to the current zoning? Are any variances needed? If so, please identify and explain.
- Studies and analysis in support of project including but not limited to the market feasibility analysis:
- Preliminary economic analysis showing existing taxes, future taxes and source and use of funds. Pro forma analysis of the project or market that have been completed. * A professional analysis of the company's financials may be required and would need to include review of the following information: Three years historical financial information: Balance Sheets, Profit and Loss Statements and Cash Flow Statements.

NOTICE TO THE COMPANY: DATA PRACTICES ACT

The information that you supply in your application to the City of Le Sueur/Le Sueur EDA ("City") will be used to assess your eligibility for financial assistance. The City will not be able to process your application without this information. The Minnesota Government Data Practices Act (Minnesota Statutes, Chapter 13) governs whether the information that you are providing to the City is public or private. Financial assistance is provided for the project, the information submitted in connection with your application will become public, except for those items protected under Minnesota Statutes, Section 13.59, Subdivision 3(b) or Section 13.591, Subdivision 2.

I have read the above statement and I agree to supply the information to the City with full knowledge of the matters contained in this notice. I certify that the information submitted in connection with the application is true and accurate.

Signature of Applicant or Authorized Representative

Date

OFFICE USE ONLY		
Received By:	Date Received:	Notes: