

# Application for Incentives

## Industrial Development Board of the City of La Vergne, Tennessee

**The undersigned Applicant agrees as follows:** To pay all fees and expenses related to Applicant's Incentive Agreement, approvals and documentation, including but not limited to reasonable attorney fees and recording costs, as well as the Application Fee and Annual Fees set forth on **Exhibit A**.

**The primary use of the proposed project will be for the following purpose: (Choose one)**

- Manufacturing/Assembly \_\_\_\_\_
- Pollution Control \_\_\_\_\_
- Distribution \_\_\_\_\_
- Office Buildings/Service Facilities \_\_\_\_\_
- Corporate Headquarters \_\_\_\_\_
- Retail/Mixed Use/Other Commercial Project \_\_\_\_\_
- Hotel \_\_\_\_\_
- Other Explain \_\_\_\_\_  
\_\_\_\_\_

1. Company name (Applicant): \_\_\_\_\_  
Mailing address: \_\_\_\_\_  
\_\_\_\_\_  
Website: \_\_\_\_\_  
Federal Employer ID Number: \_\_\_\_\_  
Legal status: Sole Proprietorship \_\_\_\_\_ S-Corp \_\_\_\_\_ C-Corp \_\_\_\_\_ Partnership  
\_\_\_\_\_ LLC \_\_\_\_\_  
State of organization: \_\_\_\_\_

2. Contact for this project:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Mailing address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail address: \_\_\_\_\_

3. Names of additional applicant representatives involved with this project:

**Name 1:** \_\_\_\_\_

Title: \_\_\_\_\_

Mailing address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail address: \_\_\_\_\_

**Name 2:** \_\_\_\_\_

Title: \_\_\_\_\_

Mailing address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail address: \_\_\_\_\_

4. Provide a brief description of the activities to be performed at this location, including a list of products to be produced and/or services to be provided:

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5. Provide the name and contact information for consultants working on this project:

**Site consultant:** \_\_\_\_\_

Title: \_\_\_\_\_

Company name: \_\_\_\_\_

Mailing address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail address: \_\_\_\_\_

**Engineer:** \_\_\_\_\_

Title: \_\_\_\_\_

Company name: \_\_\_\_\_

Mailing address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail address: \_\_\_\_\_

**Architect:** \_\_\_\_\_  
Title: \_\_\_\_\_  
Company name: \_\_\_\_\_  
Mailing address: \_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
E-mail address: \_\_\_\_\_

**Legal counsel:** \_\_\_\_\_  
Title: \_\_\_\_\_  
Company name: \_\_\_\_\_  
Mailing address: \_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
E-mail address: \_\_\_\_\_

6. Is the project to be owned by the applicant or leased from a third party owner?

Owned by Applicant: \_\_\_\_\_ Leased by Applicant: \_\_\_\_\_

If lease, provide name of Owner: \_\_\_\_\_

Is there a Letter of Intent, Purchase Contract or Lease between owner and applicant?

Yes: \_\_\_\_\_ No: \_\_\_\_\_

If yes, attach copy.

7. What is the expected amount of real estate capital improvements?

\_\_\_\_\_

8. What is the current City and County real property tax appraisal for the real estate? \_\_\_\_\_

Attach Copy.

9. What is the expected amount of personal property capital improvements?

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10. First year employment projection – Provide employment projections for the first twelve months of operation on the form provided below. Your projections should be realistic. Your actual employment numbers will be reported annually during the term of the PILOT agreement.

Position Title	# Positions	Hourly \$ Rate	Position \$ Total
Total Employees			

# Positions is full-time equivalents. Use 1600 annual hours to calculate full-time equivalents or your company's definition for full-time employment, whichever is greater. If you use your company's definition, please state that definition below:

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Hourly rate is base pay only. No overtime, bonuses, discretionary incentive payments and benefits are to be used.

Second year employment projection – Provide employment projections for the end of the first twenty-four months of operation on the form provided below.

Position Title	# Positions	Hourly \$ Rate	Position \$ Total
Total Employees			

Third year employment projection – Provide employment projections for the end of the first thirty six months of operation on the form provided below.

Position Title	# Positions	Hourly \$ Rate	Position \$ Total
Total Employees			

11. State the percentage of your employees that will receive health insurance benefits at the proposed project, including the portion paid by the employer: (A copy of the applicant’s benefit program booklet may be submitted in lieu of providing this information if the portion paid by the employer is included in the benefit booklet.)

Health Insurance: \_\_\_\_\_% of employees receiving; \_\_\_\_\_% portion paid by employer

12. Financial Information – If Applicant is a publicly held company, its latest annual report may be found in its report of record on-line at: \_\_\_\_\_. If Applicant is a privately-held company, Applicant will meet with a representative of the Industrial Development Board of the City of La Vergne, Tennessee, and present its most recent audited and most current unaudited (but officer certified) financial statements and information to such representative as may be necessary or appropriate to demonstrate the Applicant’s financial status and capabilities to the satisfaction of such representative, it being agreed that said information may be retained by the Applicant after the meeting.

13. This Application is for:

\_\_\_\_\_ Payment-In-Lieu-of-Tax Incentive

\_\_\_\_\_ Tax Increment Financing Incentive

Applicant specifically agrees, in connection with this application, to pay all reasonable costs, fees and expenses incurred by the IDB, including without limitation its reasonable attorney's fees, whether or not the financial incentives are granted or the project is built.

This application is made in order to induce the Industrial Development Board of the City of La Vergne, Tennessee to grant financial incentives to Applicant. Applicant represents and warrants that the statements contained herein are true and correct to be best of its knowledge, information and belief.

If applicant is granted incentives as a result of this application, Applicant agrees to report annually to the Industrial Development Board of the City of La Vergne, Tennessee, current employment totals, current wage information, capital investments and any other information that may be required to certify compliance with the incentive agreement.

For the Applicant: \_\_\_\_\_ (Company Name)

By: \_\_\_\_\_  
(Signature)

Date: \_\_\_\_\_

Print: \_\_\_\_\_

Title: \_\_\_\_\_

## Exhibit A Fees Application for Incentives

### Industrial Development Board of the City of La Vergne, Tennessee

Below is the fee schedule:

Application	Annual Fee	Attorney's Fees	Termination
\$1,000 (non-refundable)	15% of the total property tax savings realized by the Applicant based upon the real and personal property taxes that would have been payable if no incentive had been granted as calculated by the County Assessor for a PILOT or upon the incentive payment for a TIF. The first year payment is based upon the investment estimates provided by the Applicant. The fee is due November 1 and delinquent on December 31 of each year. The incentive may be terminated if the fee is delinquent for 12 months.	The applicant is responsible for all attorneys' fees of the IDB associated with project.	Upon completion of a PILOT, the IDB may request that the Applicant exercise its purchase option, and terminate the PILOT. If the Applicant does not comply within 90 days, the IDB will assess a termination fee of \$3,000 per month thereafter.

#### Checks made payable to:

Industrial Development Board of the City of La Vergne  
5093 Murfreesboro Road  
La Vergne TN 37086-2706

#### Bank Wire Transfer Information:

Bank: Regions Bank  
Address: 5021 Murfreesboro Rd  
La Vergne, TN 37086

Company Name: Industrial Development Board of the City of La Vergne  
SWIFT: UPNBUS44  
ACH: 064000017  
Wire Transfer ABA #: 062005690

Account No: 0270141533

IDB Contact Ray Healy – Chairman – (401) 556-6516