

MACON BRIGHT PROGRAM INCENTIVE **APPLICATION**

A responsive package should include a fully completed application and all requested and referenced documents referenced in the application or your response.

Submit one (1) Original Application in a 3-ring binder and one (1) Electronic Application to:

Stephen H. Adams, Executive Director
Macon-Bibb County Industrial Authority
439 Mulberry Street
Macon, Georgia 31201
(478) 223-0573
sadams@mbcia.com

and an emailed copy of the same to:

Kevin T. Brown
Seyfarth Shaw LLP
1075 Peachtree St. NE, Suite 2500
Atlanta, GA 30309-3962
kbrown@seyfarth.com

MACON-BIBB COUNTY INDUSTRIAL AUTHORITY

2019 Macon Bright Program Incentives Application

SHORT NAME OF PROPOSED PROJECT: _____

TAB A - APPLICANT INFORMATION

A. Name of Applicant: _____

B. Address of Applicant: _____

C. Designated Contact Person: _____

Title: _____ Email Address: _____

Company Name: _____

Address: _____

Telephone: _____ Cell Phone: _____

D. General Nature of Proposed Use or Business in Macon-Bibb County (the "County"): _____

E. Employment of Applicant in Macon-Bibb County: _____ Related to the Project: YES ___ NO ___

Number of Current Employees in the County, (if any): _____

Anticipated Increase in Number of Employees in the County: (if any) _____

Avg. Annual Salary of above New and Retained Employees: \$ _____ Annual estimated payroll: \$ _____

If Proposed Project will facilitate retaining employees, indicate number of persons affected: _____

F. Legal Form:

- | | | |
|---|---|--|
| <input type="checkbox"/> <i>Individual</i> | <input type="checkbox"/> <i>General Partnership</i> | <input type="checkbox"/> <i>501(c)(3) Corporation</i> |
| <input type="checkbox"/> <i>Profit Corporation</i> | <input type="checkbox"/> <i>Limited Partnership</i> | <input type="checkbox"/> <i>Non-profit Corporation</i> |
| <input type="checkbox"/> <i>Limited Liability Company</i> | <input type="checkbox"/> <i>Joint Venture</i> | <input type="checkbox"/> <i>Other _____</i> |

State of incorporation/partnership/organization: _____.

If not a Georgia entity, is the entity in compliance with the State of Georgia Secretary of State as a foreign corporation/partnership/venture? YES ___ NO ___.

For an entity other than an individual, what is the principal business of the entity, its parent entity or partnership, if other than the Project? _____

Address of principal business (if other than above): _____

Telephone of principal business (if other than above): _____

Please include an organization chart that outlines the proposed ownership structure of the organization (corporation, LLC, partnership or other business organization).

If a partnership or LLC, please specify below:

General Partner or Managing Member Owns _____ %

Name of Partner: _____ Owns _____ %

Name of Partner: _____ Owns _____ %

Limited Partner(s) or Member(s) Owns _____ %

Name of Partner: _____ Owns _____ %

Name of Partner: _____ Owns _____ %

Name of Partner: _____ Owns _____ %

Total _____ %

G. Is the Applicant, or any corporation, partnership, LLC, entity, or individual identified in this TAB A or otherwise identified above currently an owner of property in Macon-Bibb County? YES _____ NO _____.

If "Yes," are each of those entities or persons owning such property current on *ad valorem* taxes for such Property as of the date of this Application? YES _____ NO _____; if "NO," please explain. _____

H. Proposed Project Team (*Note: The Authority's counsel and team will be specified by the Authority.*):
Minority and women-owned firm participation is encouraged.

Applicant's Proposed Financing Team:

Applicant's Counsel:

Firm: _____ Phone: _____

Contact Person: _____ Email: _____

Other Key Team Members:

Capacity: _____

Firm: _____ Phone: _____

Contact Person: _____ Email: _____

Capacity: _____

Firm: _____ Phone: _____

Contact Person: _____ Email: _____

TAB B –PROPOSED PROJECT INFORMATION

A. Name of Proposed Project: _____

B. Property Address: _____
Nearby Major Roads or Highways: _____
Tax Map and Parcel(s): _____
Attach Plats, Aerials, or Elevations, as available.

C. Current Square Footage? _____ Future Square Footage? _____

D. (i) Is the Proposed Project currently in use? YES _____ NO _____ .

(ii) If so, what is the current use?

(iii) Narrative Description of Proposed Project

F. Estimated Completion Date of the Proposed Project? _____

G. Current Proposed Project Debt

(i) Is there current debt associated with the Proposed Project? Yes _____ No _____

Loan Balance(s): _____ Monthly Debt Service \$ _____

Remaining Term: _____ Source of revenue anticipated to service debt: _____

H. New Primary Lender Information

Lender: _____

Term: _____ Loan Amount Requested: \$ _____ Loan Status _____

Describe source of revenue anticipated to service this debt. _____

I. A copy of the signed Commitment Letter from the above lender, including a contact person's name, address and telephone number and credit underwriting standards, must be attached under this TAB B. A Final Commitment letter must be provided prior to approval of the Proposed Project. **CHANGES TO THE PROPOSED FINANCING STRUCTURE AFTER SUBMISSION MAY RESULT IN LOSS OF PRIORITY DUE TO UNREADINESS TO PROCEED.**

TAB C – ECONOMIC FEASIBILITY OF PROPOSED PROJECT

In order to demonstrate the economic feasibility of the Proposed Project, a complete development budget and Development Plan must be attached under this Tab C and include, at a minimum, the following:

- A. Detailed Development Plan;
- B. Detailed sources and uses;
- C. Short-from pro forma cash flows including debt service coverage ratios with assumptions;
- D. Detailed total project costs;
- E. Amount of Macon Bright Allocation requested; and
- F. Detailed construction/rehabilitation budget.

TAB D - ABILITY TO PROCEED

Each Application shall be reviewed for feasibility and ability of the Applicant to proceed with construction of the Proposed Project.

A. Site Control

Site Control must be demonstrated by the Applicant and documentation should be included under this **TAB D**. At a minimum, an Agreement to Purchase must be held by the Applicant for the proposed site. Site control may be evidenced by:

_____ Option Agreement/Contract for Purchase & Sale

_____ Recorded Certificate of Title

_____ Recorded Deed

_____ Long-Term Lease: If site control is demonstrated by long-term lease, a copy of the executed lease must be provided. The lease may be contingent only upon the receipt of financing.

IMPORTANT: If title to the property is not held by the Applicant, a fully executed, enforceable contract for purchase and sale or assignment of contract must be provided which obligates the seller or assignor to transfer the site to the Applicant contingent **ONLY** upon approval of the Proposed Project. If site control is evidenced by contract for purchase and sale, the Authority may give preference to those contracts that evidence ability to extend.

B. Zoning and Land Development Regulations

(i) Is the site appropriately zoned for the Proposed Project? No _____ Yes _____

(ii) Applicant must provide a letter from the appropriate local government official that the Proposed Project is consistent with zoning and land development regulations regarding intended use.

C. Site Plan

(i) Has the preliminary or conceptual site plan been approved by the County/City?

Yes _____ No _____

Attach copy of the site plan. Attach copy of map indicating location of Proposed Project.

(ii) If formal site development process is underway, provide Application #
Date submitted (or to be submitted) to the City or County.

(iii) Rehabilitation: Pre-construction analysis prepared by a third party must be provided.

D. Concurrency

Attach a letter, other certification, or service information from providers certifying the availability of infrastructure (electricity, gas, water, sewer capacity, telephony, etc.) and capacity for the Proposed Project. Letters must be specific to the Proposed Project and dated within three (3) months of the date of the Application.

E. Environmental Safety:

(i) Phase I Environmental Assessment Report. Applicant must provide a Phase I Environmental Report with Application, dated within 180 days of the application, and addressed to the Authority or accompanied with a letter authorizing the Authority to rely upon the Phase I report. A Phase II report will be required if recommended in Phase I.

(ii) Has the property ever been used for storage of hazardous or toxic materials?

Yes ___ No ___

(iii) Are there any known environmental hazards, public record filings, or notices related to the Project?

Yes ___ No ___

If "Yes," please include additional information and attach records:

(iv) Are there any potential environmental hazards with the Project or its development? Yes ___ No ___

If "Yes," please include additional information:

F. Proposed Project Schedule

ACTIVITY

DATE

SUBMISSION OF COMPLETED APPLICATION TO AUTHORITY

REVIEW OF APPLICATION BY AUTHORITY AND ASSESSORS

CONFIRMATION OF PROJECT BEING QUALIFIED TO PROCEED

MINI-BOND CLOSING (TRANSFER PROPERTY, LEASE, ETC.)

START CONSTRUCTION/REHABILITATION

COMPLETE CONSTRUCTION/REHABILITATION

SUBMISSION OF COMPLETION CERTIFICATE, COSTS

TAB E - PHOTOS, PLANS, DRAWINGS, AND/OR ELEVATIONS

In order to demonstrate the aesthetics of the Proposed Project, photos, plans, drawings, and/or elevations must be attached under this Tab E.

TAB F - FINANCIAL ABILITY TO COMPLETE PROPOSED PROJECT

The Applicant must provide such financial information necessary to demonstrate to the Authority that the Applicant possesses the financial ability to complete the Proposed Project, including, but not limited to, a commitment letter from a bank, proof of funds necessary to complete the Proposed Project, etc. Whether the Applicant possesses the financial ability to complete the Proposed Project shall be in the Authority's sole and absolute discretion.

TAB G - TAX ASSESSMENT AND INFORMATION

Copies of the two most recent tax bills for the Property must be attached under this TAB G.

TAB H - CERTIFICATION (Original Signatures Required)

The undersigned Applicant certifies that the information in this Application is true, correct and authentic.

THE PERSON EXECUTING THIS DOCUMENT REPRESENTS THAT HE/SHE IS AUTHORIZED BY THE APPLICANT TO EXECUTE THIS APPLICATION AND HAS THE AUTHORITY TO BIND THE APPLICANT IN CONNECTION WITH THIS APPLICATION. THE UNDERSIGNED DOES HEREBY CERTIFY TO THE AUTHORITY THAT ALL INFORMATION INCLUDED IN THIS APPLICATION IS TRUE AND CORRECT AS OF THE DATE OF THE APPLICATION, AND THAT NO INFORMATION REQUESTED IN THIS APPLICATION HAS BEEN INTENTIONALLY WITHHELD OR NOT INCLUDED TO KNOWLEDGE OF THE UNDERSIGNED.

APPLICANT UNDERSTANDS THAT TO QUALIFY FOR AD VALOREM TAX SAVINGS FOR THE PROJECT, TO THE EFFECT OF A "FREEZE" OF THE TAX VALUE, APPLICANT MUST ENTER INTO AGREEMENTS WITH THE AUTHORITY TO TRANSFER TITLE TO THE PROPERTY FOLLOWING PROJECT COMPLETION. APPLICANT ACKNOWLEDGED RECEIPT OF THE "MACON BRIGHT PROGRAM REQUIREMENTS," DATED AS OF _____, 2019.

THE UNDERSIGNED APPLICANT ACKNOWLEDGES THAT THE INVITATION TO SUBMIT AN APPLICATION DOES NOT CONSTITUTE A COMMITMENT TO FUND THE PROPOSED PROJECT. BEFORE THE AUTHORITY CAN APPROVE THE PROPOSED PROJECT FOR FINANCING, IT MUST RECEIVE ALL NECESSARY APPROVALS FROM THE AUTHORITY BOARD, STAFF, BOND COUNSEL AND THE LENDER/CREDIT ENHANCER. NEITHER THE MACON-BIBB COUNTY INDUSTRIAL AUTHORITY, NOR MACON-BIBB COUNTY, HAVE ANY LIABILITY OR RESPONSIBILITY FOR REPAYMENT OF ANY BONDS OR IN CONNECTION WITH THE PROJECT.

Applicant

Name: _____

Title: _____

Date: