



CITY OF KNOXVILLE

**Economic Development**  
*Full Development Assistance Application*  
(Exhibit C)

*Please note that the information contained in this application will be utilized in connection with both the third-party review and the final determination of eligibility for public financial assistance. Project details included herein, (e.g., economic information, programming, design, timing, etc.) will be memorialized in the final legal documents, and any changes thereto may jeopardize the project’s eligibility for assistance.*

*In addition, please note that at this stage, the information submitted in your application will be forwarded to the independent third-party reviewer.*

*To demonstrate commitment to the project, it is required that the applicant provide the requisite fee for the review. Instructions for how to process this fee will be sent to the applicant upon the City receiving this application.*

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**DATE:** \_\_\_\_\_ **PROJECT NAME:** \_\_\_\_\_

**APPLICANT/DEVELOPER:**

Company Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Company Website \_\_\_\_\_

Provide an overview of the company’s principal business \_\_\_\_\_

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**APPLICANT REPRESENTATIVE TO BE CONTACTED:**

Name \_\_\_\_\_

Title \_\_\_\_\_

Company (If different from above) \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone \_\_\_\_\_

Email \_\_\_\_\_

**KEY PROJECT TEAM MEMBER CONTACTS**

*Applicant Legal Counsel:*

Name \_\_\_\_\_ Title \_\_\_\_\_  
Company \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Telephone \_\_\_\_\_ Email \_\_\_\_\_

*Project Architect:*

Name \_\_\_\_\_ Title \_\_\_\_\_  
Company \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Telephone \_\_\_\_\_ Email \_\_\_\_\_

*Project Civil Engineer:*

Name \_\_\_\_\_ Title \_\_\_\_\_  
Company \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Telephone \_\_\_\_\_ Email \_\_\_\_\_

*General Contractor:*

Name \_\_\_\_\_ Title \_\_\_\_\_  
Company \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Telephone \_\_\_\_\_ Email \_\_\_\_\_

**PROJECT LOCATION/OWNERSHIP:**

Street Address \_\_\_\_\_

\_\_\_\_ Attach a map with the location of the site indicated.

\_\_\_\_ Attach property deed, or a surveyor’s description, with the property’s legal description.

Please list the site parcel number(s). \_\_\_\_\_

Please describe any updates regarding the site control status of the property since your Preliminary Development Assistance Application – Exhibit A \_\_\_\_\_

\_\_\_\_\_  
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\_\_\_\_\_

**PROJECT DESIGN OVERVIEW:**

\_\_\_\_ Include with this application up-to-date construction/design plans, including any available renderings/3D models.

Please describe any updates regarding the zoning status of the property since your Preliminary Development Assistance Application – Exhibit A \_\_\_\_\_

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Provide an updated narrative description of the final use for the property once completed

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Please describe parking needs associated with the project and how they will be met \_\_\_\_\_

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Please describe trash/recycling collection needs associated with the project and how they will be met \_\_\_\_\_

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**TAX INFORMATION:**

Attach an up-to-date property tax analysis including:

- Current property tax information (appraisals, assessments, tax levies)
- Post-completion property tax estimates (appraisals, assessments, tax levies)
- Current sales tax generation (if applicable)
- Estimated retail sales after stabilization (if applicable)
- Estimated sales tax generation after stabilization (if applicable)

Is the project located within the Central Business Improvement District (CBID)? \_\_\_\_\_

*NOTE: For ease of processing, please upload all tax analyses in Excel format and include all appraisal, assessment, and tax levy detail at the Tax Parcel level of granularity.*

**FINANCIAL DETAIL:**

\_\_\_ Attach a Capital Budget, including:

- Complete sources and uses during construction and stabilization
- All debt terms for both construction and permanent financing
- Thorough line-item development budget with all hard and soft costs

\_\_\_ Attach an Operating Proforma, including:

- Complete rent matrix showing all rental rates, square footages, and unit information for all unit types
- Clearly detailed sources of revenue from non-primary sources, i.e. parking, commercial space
- Clearly detailed line-item breakdown of all operating expenses
- Proforma should run for the greater of: 12 years or the term of the financial assistance plus 3 years

\_\_\_ Attach Financial Return Calculations, including:

- Annualized IRR calculations (levered and unlevered) both with and without the requested assistance, assume a sale in year 12 of investment period

*NOTE: For ease of processing, please upload all of the above analyses in Excel format*

\_\_\_ Attach a cost estimate on your General Contractor’s letterhead

\_\_\_ Attach any market studies supporting your financial assumptions

\_\_\_ Attach any lender term-sheets supporting your above capital structure

*NOTE: Some of the information submitted above will be similar in nature to what was requested during the Preliminary Financial Review. Please ensure that at this stage all of your information is up-to-date. Key assumptions provided here may be memorialized in final legal documents.*

**PROJECT TIMELINE:**

Please provide any updates to the below milestones:

Contract/Due Diligence Period: \_\_\_\_\_

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

Construction Start: \_\_\_\_\_

Completion: \_\_\_\_\_

**PUBLIC BENEFITS:**

Describe tangible public benefits the project will bring:

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Describe any job creation the project will cause. Include numbers of jobs and pay-ranges where known:

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Describe how the project will create potential for further development in the area and/or serve as an economic stimulus:

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Describe any environmental or energy-efficiency features of the project, including LEED™ or ENERGY STAR® certifications:

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**FINANCIAL ASSISTANCE:**

Clearly summarize the terms and dollar amount of the financial assistance requested:

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Please describe any other public resources or assistance (federal, state, or local) the project has received or is anticipated to receive prior to closing:

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Complete application and attachments should be sent to:

Economic Development  
City of Knoxville  
400 Main Street, Suite 655  
Knoxville, TN 37902  
Email: [rjustice@knoxvilletn.gov](mailto:rjustice@knoxvilletn.gov)

Questions? Contact:

Rebekah Jane Justice,  
Deputy Economic Development Officer  
Email: [rjustice@knoxvilletn.gov](mailto:rjustice@knoxvilletn.gov)  
Phone: 865-215-3086