

+ 2020 Edition

Universal Incentives Application

September 23, 2020

Mayor's Office of
Economic Development



CITY OF
Tulsa
A New Kind of Energy™

Local Incentives

In order for the City of Tulsa to consider the use of incentives in any project, a number of factors need to be considered. These factors include but are not limited to the nature of the specific project requesting the use of an incentive, financial considerations, the appropriateness of the incentive, conformance with various Statutory requirements, and ultimately how the project aligns with the City of Tulsa's economic development goals. In order to assist the Mayor's Office of Economic Development in better understanding the project and potential application of any financial incentive, please include responses to the information requested in the following application to the best of your ability. We understand that depending on the stage of the project some information may not be available.

The City of Tulsa and the Mayor's Office of Economic Development administer a number of financial incentives to help encourage economic activity within the City of Tulsa. In addition, the State of Oklahoma and Oklahoma Department of Commerce offer financial incentives to companies and projects that have a positive economic impact on the State's economy. Some local and state incentives that applicants may be able to utilize include but are not limited to:

Local Incentives	State Incentives
Brownfields Revolving Loan Fund	21 st Century Quality Jobs
Bus Rapid Transit Revolving Loan Fund	Aerospace Engineer Workforce Tax Credit
Bus Rapid Transit Development Fee Reimbursement	Business Expansion Incentive Program
Downtown Development/ Redevelopment Funds	Quality Jobs Program
Economic Development Infrastructure Fund (EDIF)	Small Employer Quality Jobs Program
Fire Suppression Grants	
Tax Abatements	
Tax Increment Financing (TIF)	

The Mayor's Office of Economic Development staff will consider completed applications and determine which, if any, local incentives are applicable to the project. In addition, the Mayor's Office of Economic Development will refer the applicant to the Oklahoma Department of Commerce for additional information on State incentives, if applicable.

1. Contact Information

For more information about the incentives and the City of Tulsa's economic development efforts, please visit <https://www.cityoftulsa.org/economic-development/>.

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Economic Incentives Manager
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Director of Economic Development
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Universal Incentive Application

The following application must be fully completed before submission to the Mayor’s Office of Economic Development staff, 175 East 2nd Street, Suite 15, Tulsa, OK 74103. Lack of any requested information may result in delays of the final review of the application by the Mayor’s Office of Economic Development staff.

The Information requested in this Application is necessary to conduct a thorough financial and economic analysis of your Project. You are encouraged to attach supplemental information/documents you believe will be beneficial.

1. Applicant & Business Information

Name of Applicant:			
Title:			
Name of Business:			
Type of Business:	Sole Proprietorship Partnership Corporation / State of Incorporation:		
Address of Applicant			
Street	City	State	Zip Code
Business Number:			
Alternate Number:			
Email Address:			
Website			
Type of Business:			
Sole Proprietorship	Partnership	Corporation	LLC
Stage of Business:			
New Business	Acquisition	Expansion	
Description of Business:			
Manufacturing/Industrial	Service	Residential	Retail/Commercial

2. Project information

Name of Project:			
Address of Project			
Street	City	State	Zip Code
Description of the Project:			
Legal Description of Project:			
Please check appropriate box if Project is located within one of these areas			
Enterprise Zone	(Designated by the Department of Commerce pursuant to provisions of Section 690.3 of the Local Development Act or as designated by the federal government)		
Historic Preservation Area	(Area listed/nominated by the State Historic Preservation Officer to the National Register of Historic Places or such area/structure subject to historic preservation zoning or ad valorem tax exemptions)		
Reinvestment Area	(Retain and/or expand employment, attract investment, enhance tax base, require public improvements)		
Opportunity Zone	(Economically-distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment)		
If Project is located within a Reinvestment Area, please provide a brief description of qualifications:			

Legal Titleholder			
Property Owner Address			
Street	City	State	Zip Code
Please describe how your project meets City goals and objectives for the plan of the area			
Will this Project or Project Tenant Create New Jobs?	Yes	No	
If Yes, Please Answer the Following Two Questions:			
Estimated Number of New Jobs from Project?			
Describe nature of Jobs:			

3. Required Financial Documentation

Total Project Cost:	
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In addition to the total project costs, please attach the documents listed below

Financial Statements

Balance sheet and profit and loss statement

- Personal – current for each individual owning 20% or more of the business.
 - a. Business:
 - i. Current.
 - ii. Prior three years.

Sources and Uses of Funds Statement

- Source – show all sources including equity being invested¹.
- Use – list each major (over 10% of total) expenditure for project.

Pro Forma

- A ten (10) – year operating pro forma that includes income, expense, NOI, debt service, cash flow, estimated taxes, assumed vacancy numbers (if applicable), debt service coverage ratio and cash on hand or IRR depending on the project;

4. Employment Information

Name of Project:				
Address of Project				
Street		City	State	Zip Code
Will this Project or Project Tenant Create New Jobs for the City of Tulsa?	Yes	No		
If Yes, Please Answer the Following Two Questions:				
Estimated Number of New to Tulsa Market Jobs at Project Completion:				
Estimated Number of New to Tulsa Market Jobs two years after Project Completion:				
Estimated New Employee Annual Payroll:				
Estimated New to Tulsa Market Job Classes:				

5. Site Information

Number of Acres or Square Footage of Land:	
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¹ If other sources of public funding are being used, include them here.

Access Available:	
Utilities Available:	
Present Zoning:	
Is the site Properly Zone for the Intended Project?	
Is the site within a designated Floodplain?	
Description of Improvements on the Site:	

6. Building Information: New Construction

In addition to the Project Costs requested below, please ensure to attach the following documents:

1. Floor plans that include the total square footage and specifics of the new construction building.
2. Site plans that include the location of the building on the site.

Please provide a summary of the Project Costs associated with New Construction:	
Land Acquisition	\$
Construction Costs	\$
Machinery & Equipment	\$
Architectural & Engineering Fees	\$
Legal & Other Professional Services:	\$
Contingency:	\$
Other:	\$
Total Project Costs:	\$

7. Building Information: Existing Structure(s)

Please attach the proposed improvements including renovations

Building Dimensions:	
Building Total Square Footage:	
Year Built:	
Material Type: (concrete, steel, wood)	
Condition of Structure:	
Is the Building Vacant?	
Is the Building Occupied?	

If Yes, Please Answer the Following Question:

Have the existing tenants been notified of the project?

Please Provide a Summary of the Project Costs associated with the Existing Structures:

Land Acquisition	\$
Construction Costs	\$
Machinery & Equipment	\$
Architectural & Engineering Fees	\$
Legal & Other Professional Services:	\$
Contingency:	\$
Other:	\$
Total Project Costs:	\$

8. Proposed Source of Funds

Source	Amount	Term/Rate	% of Project Costs
Permanent Financing:	\$		
Owner Equity:	\$		
Tax Credits:	\$		

Public Funds:	\$		
Other:	\$		
Total Project Costs	\$		

NOTICE: The City of Tulsa may conduct or seek background or credit reports on the Applicant(s) in conjunction with this Application.

9. Mandatory Supporting Documents

The following documents are essential to the Mayor’s Office of Economic Development’s understanding of your project.

1. Detailed pro-forma including debt service ratios
2. Tenant occupancy schedule
3. Letters of Reference
4. Letters of Intent
5. Contracts related to site and tenant commitments
6. Other relevant project information, documents and materials previously requested in application.

10. Certification from Applicant

Applicant hereby certifies that all information, including all documents and materials attached and submitted, are true to his/her best knowledge and belief and are submitted for the purpose of participating in an incentive review and applicability test preformed by the Mayor’s Office of Economic Development. The applicant also certifies that more information may be requested of the applicant by the Mayor’s Office of Economic Development dependent upon judgment by the Mayor’s Office of Economic Development.

Applicant:

Date:
Applicant:
Title:

City of Tulsa Mayor’s Office of Economic Development

Date:
Applicant:
Title: