



CITY OF KILLEEN

APPLICATION FOR

TAX ABATEMENT PROGRAM

Instructions for Completing the Application Form

1. The application form consists of three parts: (1) general information regarding your proposal and the property in question; (2) questions relating to minimum standards/objective criteria; and (3) subjective criteria worksheet. Please complete all three parts. We recommend that you review the City of Killeen's Guidelines and Criteria for tax abatement prior to completing the application form.

2. Part One: Questions 1-12 request basic information relating to your proposal.

Questions 3 & 4: Applicable only if you are not the current owner of the property. If you are leasing property for which you are requesting tax abatement, the City of Killeen will require both lessor and lessee to execute a tax abatement agreement.

Question 7: Describe in detail the long term improvements you intend to make to the property, the type and value of the improvements, and the productive life of each proposed improvement. Note that under the City of Killeen's Guidelines and Criteria, the City will grant tax abatement only on permanent improvements to real property (e.g., buildings, permanently installed equipment, site improvements, fixtures, etc.). Specifically excluded from tax abatement are personal property and the underlying real property. Eligible property must have a useful life of ten years to be eligible for tax abatement.

Question 12: Tax abatement is available only on that portion of the increase in ad valorem taxes attributable to the improvements to the property you propose to make. Please indicate the percentage of abatement you are requesting and the number of years of abatement you are requesting.

3. Part Two: To be eligible for consideration under the tax abatement program, the applicant must satisfy two minimum standards. We recommend that you provide detailed information regarding each of the minimum standards as they apply to your proposed project. Use additional sheets of paper where necessary.

4. Part Three: Questions 15 - 33 relate to the subjective criteria established by the City of Killeen for granting tax abatement. Answer each question as fully as possible using additional sheets of paper where necessary. The City Staff will review your responses before making a recommendation to the City Council on whether tax abatement should be granted and, if so, under what terms.

**APPLICATION FOR TAX ABATEMENT
REINVESTMENT/ENTERPRISE ZONE
PART ONE – GENERAL INFORMATION**

1. Applicant: _____
Mailing Address: _____
Telephone Number: _____

2. Contact Person or Agent: _____
Mailing Address: _____
Telephone Number: _____

3. Current Property Owner: _____
Mailing Address: _____
Telephone Number: _____

4. Property Owner's Representative: _____
Mailing Address: _____
Telephone Number: _____

5. Property Street Address: _____

(Attach Legal Description, Plat and detailed Project Site Plan illustrating layout and design for structures, landscaping, signage, parking, and internal circulation)

6. Located Within City of Killeen? YES NO

Within City of Killeen extraterritorial jurisdiction (5 miles)? YES NO

Bell County? YES NO

Killeen Independent School District? YES NO

Central Texas College? YES NO

Bell County Road? YES NO

Clearwater U.W.C.D.? YES NO

7. Description of Project: _____

8. Date project for (a) initiation of project: _____
(b) completion of project: _____

9. Assessed value of the existing property and improvements, separately stated for real and personal property, for tax year immediately preceding this application:

10. Estimated base year value (year of application) of existing property and improvements, separately stated for real and personal property:

11. Present and intended uses of property and facility:

12. Percentage and duration of tax abatement requested:

PART TWO – MINIMUM STANDARDS/OBJECTIVE CRITERIA

13. Will the project involve a minimum increase in property value of 300% for construction of a new facility or 50% for expansion of an existing facility? For commercial projects will the new investment total at least \$5,000,000 in taxable assets? Give dollar amount of investment. Identify funding sources:

14. Will the project create or retain a minimum of 10 jobs which would not otherwise be created or retained? How many jobs? Will 50% of the jobs created have a salary greater or equal to 150% of the area median income? Identify number and types of jobs created or retained.

PART THREE – SUBJECTIVE CRITERIA

15. Will the project make a substantial contribution to redevelopment efforts or special area plans or strategic economic development programs by enhancing either functional or visual characteristics, e.g., historical structures, traffic circulation, parking, facades, materials, signs, etc.? Describe.

16. Will the project have high visibility, image impact, or is it of a significantly higher level of development quality? Describe.

17. Is the project in an area which might not otherwise be developed because of constraints of topography, ownership patterns, site configuration, etc.? Explain

18. Will the project serve as a prototype and catalyst for other development of a higher standard? Explain.

19. Will the project stimulate desirable concentrations of employment or commercial activity? Explain.

20. Will the project generate greater employment than would otherwise be achieved, e.g., commercial/industrial versus residential or manufacturing versus warehousing? Explain.

21. What is the estimated value of the existing real property and improvements?

22. What are the type and value of proposed improvements?

23. What is the productive life of each proposed improvement?

24. What amount of local payroll will be created as a result of your proposed new construction or expansion?

25. Will the newly created jobs be filled by persons residing or projected to reside within the City of Killeen? The Killeen Independent School District? Bell County? Central Texas College? Bell County Road? Clearwater U.W.C.D.? Give the percentage of jobs to be filled by local workers.

26. What is the estimated amount of local sales taxes to be generated directly?

27. Will the amount of property tax base valuation be increased during term of Abatement and after Abatement? Estimate the increase in appraised value attributable to your improvements.

28. What costs will be incurred by the City of Killeen to provide facilities or services directly resulting from the new improvements?

29. What is the amount of ad valorem taxes to be paid to the City of Killeen, during the Abatement period considering: (a) the existing values; (b) the percentage of

new value abated; (c) the Abatement period; and (d) the value after expiration of the Abatement period?

30. What population growth, if any in the City of Killeen do you expect to occur as a direct result of your proposed improvement?

31. What are the types and values of **public** improvements you intend to make?

32. Will the proposed improvements compete with existing businesses to the detriment of the local economy? Will the proposed improvements stimulate existing local businesses? Identify specific businesses. Attract other new business? Explain.

33. Is your proposed use of the underlying real property in compliance with the City's Zoning Ordinance/ Have you discussed your plans with the City's Planning, Engineering, and Building & Development Services Departments?

APPLICATION AFFIDAVIT

BEFORE ME, the undersigned authority, on this day personally appeared _____, a resident of _____ County, _____ who being by me first duly sworn deposed and said:

“My name is _____, agent for _____, a _____/_____ corporation and I am duly authorized to make this affidavit. This application is true and correct in all respects to the extent of my knowledge. I am authorized to make this application on behalf of _____ for the purpose of seeking tax abatement on certain improvements to be made to property owned by _____ in Tax Abatement Reinvestment Zone Number One, Killeen, Texas.

Signature
Typed Name: _____

SWORN TO AND SUBSCRIBED TO BEFORE ME, the undersigned authority, on the _____ day of _____, 20_____.

Notary Public
_____ County, Texas

My commission expires: _____