

Application for Community Revitalization Enhancement District (CRED) Tax Credit



I. Contact Information

Contact Person _____
Title: _____
Address _____
Phone _____ Fax _____
Email _____

II. Applicant/ Taxpayer Information

Name: _____
Address: _____
Type of Entity (Individual, Corporation, etc.): _____

III. Project Information

Project Name _____
Address of Proposed Investment _____

IV. Qualified Investment

Please identify the amount of qualified investment, per IC 6-3.1-19-2:
\$ _____

V. Narrative

1. INTENDED USE OF FACILITY

- a) Describe the development plan and use of the facility proposed (e.g., retail, residential, mixed use etc.) and the likelihood that the implementation of the plan will improve economic and employment conditions in the surrounding community. You should also specify who the intended end user would be. **(Please provide responses in a separate attachment.)**
- b) Please indicate the estimated start and completion date of the project. **(Please provide responses in a separate attachment.)**

2. IMPACT OF THE PROJECT

Discuss briefly how the proposed redevelopment or rehabilitation of the property located within the designated CRED area will address the district's obstacles for redevelopment. **(Please provide response in separate attachment.)**

3. SOURCE OF FUNDS

- a) Indicate the amount of the total investment and list the firm commitments or commitments you are seeking by private or governmental units to provide financial assistance in implementing the proposed plan. *Governmental units include: local government, State, and Federal. (Please provide responses in a separate attachment along with copies of applicable letters of commitment from either private or government units.) Use tables below as a guide.*

Private Funding Source	Estimate of Funds(\$)	Status of the Commitment

Government Funding Source	Estimate of Funds(\$)	Status of the Commitment

- b) Describe the efforts by the local government to implement the development plan without the additional financial assistance from the state. **(Please provide responses in a separate attachment.)**

4. USE OF FUNDS AND REHABILITATION COSTS

Provide a detailed analysis (including hard and soft cost estimates) of the rehabilitation plan. Soft cost do not qualify but must be itemized out. *Examples of soft cost include: Furniture & Fixtures, Licensing, Purchase of Real Estate, and Professional Fees. (Please provide responses in a separate attachment and use the table below as a guide.)*

Expense Category (Include details of the expense)	Estimate of Cost(\$)	Year Expense Incurred

VI. Attachments

The following attachments must be included with the application. Items 1-3 only need to be provided to the Indiana Economic Development Corporation (IEDC) once. Investors seeking a determination after the IEDC has received the CReED designating materials from the first investor will not be required to provide additional copies of these materials.

- 1) A copy of the ordinance or resolution passed by the local advisory commission on redevelopment designating the area as a CReED area.
- 2) A copy of the approval by the State Budget Agency of the ordinance or resolution, referenced in item 1 above.
- 3) A copy of the advisory commission’s plan under I.C. 36-7-13-11, which describes the way in which development obstacles will be addressed.
- 4) Identification of the location of the proposed investment indicated on a map with the boundaries of the district.
- 5) Estimates or proposals from qualified sources, upon which the investment estimate is based.

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AFFIRMATION

The applicant affirms that there has not been and will not be a substantial reduction or ceasing of its operations in Indiana in order to relocate within the CRED district per IC 6-3.1-19-5. Additionally, the undersigned affirms that the information contained in this application is true correct to the best of his or her knowledge.

Signed: _____

Printed: _____

Title: _____

Date: _____