

AMARILLO CENTER CITY



**TIRZ**

Tax Increment Reinvestment Zone

City of Amarillo  
Planning Department  
501 SE Seventh Ave.  
Amarillo, Texas 79101  
(806) 378-3020  
[www.amarillo.gov](http://www.amarillo.gov)

## City of Amarillo

# Tax Increment Financing Assistance Application

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Name of Project

For Office Use Only

TIRZ \_\_\_\_\_  
Project Number: \_\_\_\_\_  
Project Name: \_\_\_\_\_  
Applicant: \_\_\_\_\_  
Submittal Date: \_\_\_\_\_

	Action	Date
TIRZ Board	_____	_____
City Action	_____	_____
Developer Agreement	_____	_____

# Part 1:

## Introduction Tax Increment Financing (TIF) and the TIF Application Process in the City of Amarillo

## Introductory Information

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### Tax Increment Financing Background:

Tax increment financing is a mechanism to finance appropriate improvements in a designated area in order to stimulate new private investment and increase real estate values. A portion of the taxes (tax increment) generated by the new investment is paid into a special district fund and then used to finance TIF projects.

### TIRZ Districts in Amarillo

TIRZ	Initiation	Approved	Termination
TIRZ #1 (Center City)	2006	2007	2036

### TIF Project Process Synopsis:

- Pre-application meeting is held to discuss the TIF application and review process.
- Applicant submits a full TIF project application.
- Staff reviews application and requests additional information when necessary.
- Staff prepares term sheet of potential TIF incentives subject to TIRZ Board and City Commission approval.
- Final terms are negotiated between TIRZ Board, staff, and the applicant.
- Project Term Sheet submitted to TIRZ Board (and TIRZ committees, if applicable).
- If the TIRZ Board approves the project, TIF Recommendation submitted to City Commission (and other applicable governing entities) for review and approval. If the application is not approved, the applicant may submit an amended application.
- TIF Project Term Sheet considered for final approval by City Commission and a Developer Agreement is authorized for execution by Applicant, TIRZ Board Chair and City Manager
- TIF payments for projects are made on an annual basis subject to disbursement priorities for each TIF district and subject to TIF funding availability. TIF-eligible expenses will only be paid if TIF increment is available and all other conditions of the development agreement are met.

### TIF Development Objectives:

The City of Amarillo has adopted development objectives for each Tax Increment Reinvestment Zones in separate TIRZ Project and Financing Plans. Development objectives are designed to expand and improve the economic base and well being of specific areas. Each Plan is available upon request. Contact the City of Amarillo Planning Department at (806) 378-3020 or visit the City's Website at [www.amarillo.gov](http://www.amarillo.gov).

### TIF Eligible Expenses:

TIF eligible expenses vary, but examples include the following:

- Water & sewer improvements
- Storm drainage
- Paving & right-of-way landscaping, sidewalks, streetscape
- Park and open space improvements
- Overhead utility burial
- Street lighting
- Environmental remediation (including demolition related to environmental remediation)
- Historic façade improvements
- Parking facilities
- Chapter 380 economic development assistance

Part 2:  
Tax Increment Financing  
Application

**Instructions:**

- **NOTE:** Prior to completing this application, please contact the City of Amarillo Planning Department staff at 806-378-3020 to schedule a required pre-application meeting to discuss your project and potential TIF eligibility
- Submit the completed application with all forms and attachments to City staff. A complete application consists of **two** hard copies of the application and attachments as well as an electronic version as designated below. Each hard copy of the application and attachments should be bound in a three-ring binder. Put the name of the project on the spine and a cover sheet on the front of each of the binders. The electronic documents should either be burned to a CD or submitted by E-mail to the appropriate City staff.
- **Include all requested attachments. The application review cannot begin without all required documents.**
- The information in this application and any supporting documents is subject to the Texas Public Information Act, once the Board makes a final decision. If you conspicuously mark any supporting document as "confidential", then City staff and the TIRZ Board will protect that confidentiality only to the extent allowed by law and will notify you of any request for that information.
- If you have questions, please contact the City of Amarillo Planning Department at (806) 378-3020.

**TIF Application Checklist**

Note: The TIF application process requires various supporting documents corresponding to each section. After you complete the form and collect the documents required for each section, please use the checklist below to ensure that your application is complete. Submit the completed checklist with the application.

Item	Electronic Copy	Hard Copy
<b>Project Documents:</b>		
P1. Project summary sheet: <i>This is a one- or two-page description of your project. Include type of project, number of units, square footage, private investment, public investment, requested TIF funding, images, elevations, other relevant descriptive information and a brief narrative of why your project should be approved. This summary will be used as a hand out to briefly describe your project to relevant staff members, TIRZ Board members and/or City Commissioners.</i>	<input type="checkbox"/>	<input type="checkbox"/>
P2. Site plan. <i>Show both public and private improvements. Preliminary or conceptual site plan is acceptable.</i>	<input type="checkbox"/>	<input type="checkbox"/>
P3. Elevations for all street frontages. <i>Should show your project in some detail</i>	<input type="checkbox"/>	<input type="checkbox"/>
P4. Landscaping plans. <i>Show location and types of plantings, trees, walkways, street furniture, etc. Can be part of Site Plan.</i>	<input type="checkbox"/>	<input type="checkbox"/>
P5. Building materials. <i>Show images of the types of materials used in both public and private improvements, such as façade materials, roofing materials, types of bricks (if used), etc.</i>	<input type="checkbox"/>	<input type="checkbox"/>
P6. Unit mix (Residential projects only) <i>Show number, size, type, and price of each unit type</i>	<input type="checkbox"/>	<input type="checkbox"/>
P7. Location map. <i>Map should generally indicate the subject property boundaries and readily recognized reference points.</i>	<input type="checkbox"/>	<input type="checkbox"/>
P8. Private and public investment expense schedules. <i>Schedules should show all planned private and public investment expenses. See example in Section 14</i>	<input type="checkbox"/>	<input type="checkbox"/>
P9a. Five year pro forma. <i>Show project funding gap without TIF funding</i>	<input type="checkbox"/>	<input type="checkbox"/>
P9b. Five year pro forma. <i>Show project viability with TIF funding</i>	<input type="checkbox"/>	<input type="checkbox"/>
P10. Legal Description of property. <i>Metes and bounds description prepared by Registered Professional Land Surveyor required if property not platted</i>	<input type="checkbox"/>	<input type="checkbox"/>
P11. Land ownership documents:		
P11a. Copy of recorded deeds showing ownership of the tract(s) of land involved, stamped with the volume and page.		<input type="checkbox"/>
P11b. Copy of option and/or purchase contracts for each parcel <i>(if applicable)</i>		<input type="checkbox"/>
P11c. Copy of mortgage promissory note(s) for each parcel <i>(if applicable)</i>		<input type="checkbox"/>
P11d. Copy of land lease for each parcel <i>(if applicable)</i>		<input type="checkbox"/>
P12. Tangible business personal property schedule <i>(if applicable)</i>	<input type="checkbox"/>	<input type="checkbox"/>

Item	Electronic Copy	Hard Copy
A1a. Company resume <i>One page history of other, similar developments the applicant or its close affiliates have done.</i>	<input type="checkbox"/>	<input type="checkbox"/>
A1b. Qualifications <i>One paragraph describing the qualifications of each principal involved with the project.</i>		
A2. Attach the applicable documents based on the form of the applicant company.		
Corporation or affiliated with a corporation:		
A2a. Articles of incorporation		<input type="checkbox"/>
A2b. Certificate to do business in the State of Texas ( <i>Issued by Secretary of State</i> )		<input type="checkbox"/>
Partnership:		
A2d. Partnership agreement		<input type="checkbox"/>
Sole Proprietorship:		
A2e. DBA certificate		<input type="checkbox"/>
A3. Attach the applicable documents based on the form any affiliated company (-ies)		
If affiliate is a corporation or is affiliated with a corporation:		
A3a. Articles of Incorporation		<input type="checkbox"/>
A3b. Certificate to do business in the State of Texas. ( <i>Issued by Secretary of State</i> )		<input type="checkbox"/>
If affiliate is a partnership:		
A3c. Partnership agreement		<input type="checkbox"/>
If affiliate is a sole proprietorship:		
A3d. DBA certificate		<input type="checkbox"/>
A4. Financial statements (submit BOTH A4a and A4b OR submit A4c only):		
A4a. Audited balance sheets (2 years)		<input type="checkbox"/>
A4b. Annual income statements (2 years) or		<input type="checkbox"/>
A4c. Federal income tax return (2 years)		<input type="checkbox"/>
A5. Surety or bonding information (if applicable)		<input type="checkbox"/>
A6. Bankruptcy information (if applicable)		<input type="checkbox"/>
A7. Prior/pending litigation information (if applicable)		<input type="checkbox"/>
A8. Tax payment information (if applicable)		<input type="checkbox"/>
A9. W-9 (please fill out and attach a W-9 form)		<input type="checkbox"/>

**Section 1: General Project Information**

Project Name:		Application Date:	
General location of project:			TIRZ Number:
Street address of project:	City: <b>Amarillo</b>	State: <b>TX</b>	ZIP:

**Section 2: General Ownership Information**

Name of applicant: <i>(as registered on legal documents)</i>			
Name of parent company/affiliates: <i>(if applicable)</i>		Website:	
Preparer: <i>(Person who can answer questions about this document)</i>	E-mail:	Phone:	
Street, City, State, ZIP			Fax:

**Section 3: Project Summary**

Type of project: <i>Mixed use, retail, hotel, residential, office, etc</i>			
Property acquisition: <i>(estimated or actual)</i>	Projected Start: <i>(Building permit issued)</i>	Projected Finish: <i>(Final CO issued)</i>	
Number of phases:		Total current PRAD value:	
Project site acreage:		Total acquisition <b>cost</b> :	
Number of parcels:		Total private improvement <b>cost</b> :	
Number of proposed buildings:		Total public improvement <b>cost</b> :	
Total building square footage:		Estimated market <b>value</b> at completion:	
		<b>Total TIF Assistance Requested:</b>	

**Section 4: Planned Demolition**

Will any buildings on the property be demolished?  
*(If yes, fill out chart below. Add rows and/or additional pages as necessary.)*       Yes     No

Address	Type of Use	Square Footage	Year Built	Number of Employees	Number of Residents

**Section 5: Planned Building Area by Use**

*(Fill out for each building or phase; add additional sheets as necessary)*

	Sq Feet *	Units	Parking
Hotel rooms			Structured:
For sale residential			On site surface:
For rent residential			On street:
Retail			Other
Office			Total:
Live/work			<b>Building Heights</b>
Showroom			Number of stories (above ground):
Warehouse			Number of basement/sub surface levels:
Common area			Building height (feet) for tallest building:
Other:			<i>*Square footage should be measured centerline to centerline. Include only air-conditioned space when tallying hotel, residential, office, and retail space.</i>
<b>Total space</b>			

**Attach the following project-related documents:**

P1. Project summary sheet:

*This is a one- or two-page description of your project. Include type of project, number of units, square footage, private investment, public investment, requested TIF funding, images, elevations, other relevant descriptive information and a brief narrative of why your project should be approved. This summary will be used as a hand out to briefly describe your project to relevant staff members, TIRZ Board members and/or City Commissioners.*

P2. Site plan.

*Show location of both public and private improvements. Preliminary or conceptual site plan is acceptable.*

P3. Elevations for all street frontages.

*Should show your project in some detail.*

P4. Landscaping plans

*Show location and types of plantings, trees, walkways, street furniture, etc. Can be submitted as part of Site Plan.*

P5. Building materials

*Show images of the types of materials used in both public and private improvements, such as façade materials, roofing materials, types of bricks (if used), etc.*

P6. Residential projects only: Unit mix

*Show number, size, type, and price of each unit type.*

P7. Location map

*The map should general indicate the subject property boundaries and include readily recognized reference points.*



**Section 6: Planned Total Costs and Values**

*(Fill out for each phase. Attach additional sheets as necessary.)*

	<u>Year 1</u>	<u>Year 2</u> <i>(if applicable)</i>	<u>Year 3</u> <i>(if applicable)</i>	<u>Year 4</u> <i>(if applicable)</i>	<u>Total</u>
Current PRAD value of site					
Acquisition cost					
Estimated private improvement construction cost					
Estimated public improvement construction cost					
<b>Total</b> construction cost					
Estimated total market value after completion					
<b>Total amount of TIF funding requested:</b>		<b>\$</b>			
<b>Attach the following project-related documents:</b>					
P8. Private and public investment expense schedule <i>(This schedule should show all planned private and public investment expenses. See example in Section 14)</i>					
P9a. Five year pro forma <b>funding gap without</b> TIF funding					
P9b. Five year pro forma <b>viability with</b> TIF funding					

**Section 7: Site Information**

*(Fill out for each parcel or block of parcels. Attach additional sheets as necessary.)*

Is this the <i>main parcel</i> or an <i>additional parcel</i> ?	<input type="checkbox"/> Main parcel	<input type="checkbox"/> Additional parcel
PRAD account number:		
Street address:		
Current use:		
Size of current building(s):		
Acreage:		
Estimated purchase price:		
Does applicant <u>own</u> project site, have an <u>option to purchase</u> , have a <u>contract to purchase</u> , or plan to <u>lease</u> project site?		
<b>If applicant owns:</b>		
Date of purchase:		
Mortgagors:		
Outstanding balance of existing mortgages:		
<b>If applicant has an option to purchase:</b>		
Date option contract signed:		
Date of option expiration:		
<b>If applicant has a contract to purchase:</b>		
Date purchase contract signed:		
Closing date:		
<b>If the applicant will lease the project site:</b>		
Legal name of owner as noted on deed:		
Name of signatory for contract:		
Owner's notification address:		
<b>Attach the following project-related documents:</b>		
P10. Legal Description of property <i>(Metes and bounds description prepared by a state Registered Professional Land Surveyor required if property not platted.)</i>		
P11. Land ownership documents:		
P11a. Copy of recorded deeds showing ownership of the tract(s) of land involved, stamped with the volume and page.)		
P11b. Copy of option and/or purchase contracts for each parcel <i>(if applicable)</i>		
P11c. Copy of mortgage promissory note(s) for each parcel <i>(if applicable)</i>		
P11d. Copy of land lease for each parcel <i>(if applicable)</i>		

## Section 8: Employment and Economic Impact Data

<b>Employment Data:</b> <i>(State all employment data in terms of full time equivalents.)</i>	
Employment (FTEs):	
New full time jobs <i>created</i> in Amarillo:	
New full time jobs <i>relocated</i> to Amarillo:	
Existing full time jobs <i>retained</i> in Amarillo:	
New part time jobs <i>created</i> in Amarillo:	
New part time jobs <i>relocated</i> to Amarillo:	
Existing part time jobs <i>retained</i> in Amarillo:	
Number of FTE employees in <i>demolished</i> buildings:	
Number of employees at facility: <i>(currently in Amarillo)</i>	
Number of employees at facility: <i>(relocating to Amarillo)</i>	
<b>Education Impact:</b>	
Estimated number of K-12 children displaced as a result of pre-construction demolition	
Estimated number of K-12 children in families currently in Amarillo:	
Estimated number of K-12 children in families relocating to Amarillo	
<b>Business and Sales Impact:</b>	
Estimated annual hotel occupancy receipts: <i>(if applicable)</i>	
New business personal property: <i>(include furniture, fixtures, machinery, equipment, etc.)</i>	
New business personal property depreciation rate:	
Value of taxable inventory: <i>(if applicable)</i>	
Estimated annual retail sales: <i>(if applicable)</i>	
Gross annual revenue: <i>(if applicable)</i>	
Percent of budget to be spent locally: <i>(if applicable)</i>	

**Section 9: Applicant Contact Information**

<b>Applicant</b>		<b>Secondary Contact:</b>	
Legal name of Applicant:		Company name:	
Signatory name:		Contact Name:	
Title:		Title:	
Street address:		Street address	
City, state, ZIP		City, state, ZIP	
Office phone:		Office phone:	
Cell phone:		Cell phone:	
Fax:		Fax:	
E-mail address:		E-mail address:	

**Addresses for Notification**

<b>Applicant (if different from above)</b>		<b>Legal Counsel</b>	
Name:		Name:	
Title:		Title:	
Company name:		Firm name:	
Street address:		Street address:	
City, state, ZIP		City, state, ZIP	
Office phone:		Office phone:	
Cell phone:		Cell phone:	
Fax:		Fax:	
E-mail address:		E-mail address:	

**Principals of Applicant Company (if applicable)**

<b>Name</b>	<b>Title</b>	<b>Full address</b>	<b>Phone</b>

**Attach the following applicant-related documents:**

A1a. Company resume *(One page history of other, similar developments the applicant or its close affiliates)*

A1b. Qualifications *(One paragraph describing the qualifications of each principal involved with the project.)*



**Section 11: Company Information (Affiliated Companies)**

*(Fill out for each company affiliated with the applicant)*

**Is affiliated company a (check one):**     Sole Proprietorship     Partnership     Corporation

*(Please fill out the relevant section, below):*

**If company is a Sole Proprietorship, complete the following:**

Name of sole proprietorship: \_\_\_\_\_

Date sole proprietorship was established: \_\_\_\_\_

**If company is a Partnership, complete the following:**

Applicant is a (check one):     General partnership     Limited partnership

Date of partnership agreement: \_\_\_\_\_

Has applicant done business in the State of Texas:     Yes     No

If yes, please state date, location, and type of business conducted:

Date: \_\_\_\_\_    Location: \_\_\_\_\_    Type of business: \_\_\_\_\_


List the following for each general or limited partner:

<u>Name</u>	<u>Street Address</u>	<u>City, State, ZIP</u>	<u>Phone</u>

**If company is a Corporation, complete the following:**

State of incorporation: \_\_\_\_\_    Date of incorporation: \_\_\_\_\_

Is affiliated company authorized to do business in the State of Texas?     Yes     No

Applicant is a (circle one):     Publicly held corporation     Privately held corporation

If publicly held, how and where is stock traded: \_\_\_\_\_

List the following for each officer and director of the applicant:

<u>Name</u>	<u>Title</u>	<u>Street Address</u>	<u>City, State, ZIP</u>	<u>Phone</u>

**Attach the following affiliated company-related documents based on the form of the affiliated company:**

If affiliate is a corporation or is affiliated with a corporation:

A3a. Articles of Incorporation

A3b. Certificate to do business in the State of Texas. *issued by the Office of the Secretary of State*

If affiliate is a Partnership:

A3d. Partnership Agreement

If affiliate is a Sole Proprietorship:

A3e. DBA Certificate

**Section 12: Financial Information**

The Applicant, owner-corporations of Applicant, and any person or business entity guaranteeing the performance of the Applicant must attach a complete report, prepared in accordance with generally accepted accounting practices, reflecting current financial condition. The report must include audited balance sheets and audited annual income statements for each of the two most recent years. Note: if Financial Statements are **unaudited**, submit last two years' Federal Income Tax Returns. **(Attach reports as documents A4a through A4c.)**

Has any surety or bonding company ever been required to perform upon applicant's default? <i>(If yes, attach a statement naming the surety or bonding company, date, amount of bond, and the circumstances surrounding said default and performance.)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
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Has applicant ever been declared bankrupt? <i>(If yes, state date, court jurisdiction, under which bankruptcy chapter, amount of liabilities, and amount of assets.)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
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Has applicant been involved in prior or pending litigation, liens, or claims against the applicant, as they pertain to applicant's experience with the development of real estate? <i>Provide on attached sheets detailed information regarding ALL prior or pending litigation, liens, or claims against the Applicant, as they pertain to Applicant's experience with the development of real estate.</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
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Is the applicant current on all payment of taxes (i.e., City, County, School, payroll, sales, etc.?) <i>(If not, please explain on attached sheets.)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
--	--

Applicant Federal Tax ID Number/EIN	Location of IRS Center where Federal Income Tax Returns filed:	
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**Attach the following applicant-related documents:**

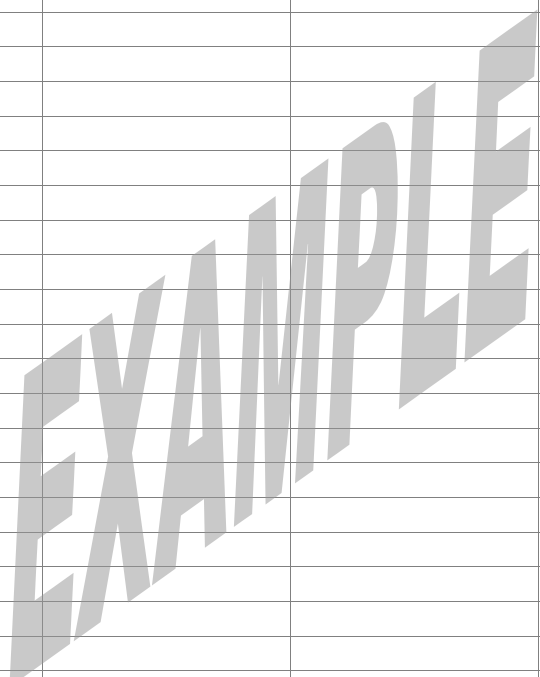
- |  |
|--|
| A4. Financial statements (submit BOTH A4a and A4b OR submit A4c only): |
| A4a. Audited balance sheets (2 years)                                  |
| A4b. Annual income statements (2 years)                                |
| OR A4c. Federal income tax return (2 years)                            |
| A5. Surety or bonding information (if applicable)                      |
| A6. Bankruptcy information (if applicable)                             |
| A7. Prior/pending litigation information (if applicable)               |
| A8. Tax payment information (if applicable)                            |
| A9. W-9 (please fill out and attach a W-9 form)                        |

**Section 13: Example**

**Development cost schedule:**

This shows private and public improvements on the same sheet. If it is easier, use separate schedules for the private and the public costs.

<b>Sample Development Cost Schedule</b>			
	<b>Private Improvements</b>	<b>Public Improvements</b>	<b>Total</b>
<b>Land Acquisition</b>			
Property acquisition			
Land lease fee acquisition			
<b>Total Acquisition Costs</b>			
<b>Construction: Hard Costs</b>			
Site work			
Utilities & infrastructure			
Building construction costs			
Retail tenant improvement costs			
Parking			
Storage units			
Hard cost contingency			
Asbestos/lead abatement/building demolition			
Streetscape/pedestrian amenities			
Lighting			
Landscaping			
<b>Total Hard Costs</b>			
<b>Construction: Soft Costs</b>			
Signage, furniture, fixtures & equip.			
Water, sewer tap & impact fees			
A&E, surveys & inspections			
Environmental & geotechnical			
Appraisal, market study & feasibility			
Legal, accounting, title & closing costs			
Soft cost contingency			
Lender loan fee (0.5%)			
Equity financing fee			
Other financing			
Marketing			
Pre-development			
On-site overhead			
School tax buyout			
Insurance/Bonds			
Other soft costs:			
Retail lease commissions			
Ground lease rent			
Operating deficit reserve			
Interest reserve			
<b>Sample Development Cost Schedule</b>			





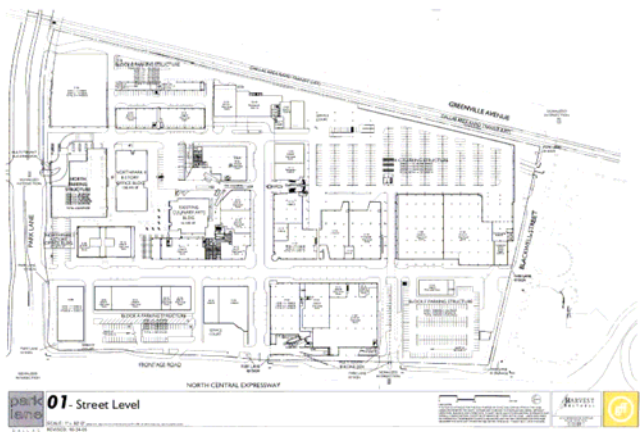
	Private Improvements	Public Improvements	Total
<b>Total Soft Costs</b>			
<b>Total Project Costs</b>			
Land acquisition + hard cost + soft cost			
<b>Incentives</b>			
TIF Assistance Requested			
Historic tax credits (if any)			
Other grants (if any)			
<b>Total Incentives</b>			
<b>Grand Total Net Project Costs</b>			
Total project costs less incentives			
<b>Gap</b>			
Estimated value: bldg @ \$XX/SF+ land @ \$XX/SF			
Loan - 75% of estimated value			
Equity - 20% of total project cost			
Gap (Total project cost less loan less equity)			
Loan to cost ratio			
<b>Loan Amount</b>			
<b>Equity Amount</b>			

EXAMPLE

Project Summary Sheet Example:

**Candelabra Development  
Local RE Investments, L.P.  
Example TIF District  
March 2007**

- The proposed project is a mixed use, transit oriented development. The proposed development plan includes approximately \_\_\_\_\_ square feet of retail space, a \_\_\_\_\_ room boutique hotel, \_\_\_\_\_ apartment units, \_\_\_\_\_ for-sale units, \_\_\_\_\_ square feet of office space, and a \$\_\_\_\_\_ million investment in parking structures. Pedestrian friendly streets with enhanced sidewalks and landscaping will be integrated into the project.
- The private investment for all phases will be approximately \$\_\_\_\_\_ million including a Phase I investment of approximately \$\_\_\_\_\_ million. The requested TIF incentives, up to \$\_\_\_\_\_ million, are based on the costs of:
  - Environmental remediation
  - Demolition of existing structures and facilities
  - Park and open space improvements
  - Land acquisition
  - Infrastructure improvements - sidewalks, lighting, streets, landscaping and utilities
  - Design and engineering
- Neighborhood Grocery have committed to opening a \_\_\_\_\_ square foot store.
- Portions of the project are anticipated to open in fall 2007 and the remainder by 2009.
- Project is an endeavor of Local RE Investments, L.P., affiliate of Local RE Incorporated of Amarillo.



**Section 14: Applicant Certification**

I hereby agree to comply with all municipal codes applicable to development in the City of Amarillo. I agree that the City's Codes are based on the City's concern for the health, safety and welfare of its citizens.

I hereby agree that I have read and reviewed the City of Amarillo's 2008 TIF Policy and Procedures, and I agree to be bound by all applicable federal, state, and local laws and ordinances, whether or not those provisions are specifically set out in this affidavit of acknowledgement.

I hereby assure that no City of Amarillo City Commissioner, no member of a City board or commission, or any City employee would have any financial interest, direct or indirect, in any assistance that may be provided to the Applicant or affiliates for the project described herein except as disclosed in writing by the applicant.

I hereby agree that the City may terminate any contract to provide assistance for the project described herein if I or any of my affiliates have offered, conferred, or agreed to confer any benefit upon a City official or employee that is prohibited by law or ordinance.

I acknowledge that the City may terminate the TIF process if I commence construction before obtaining an executed Development Agreement. I acknowledge that the City will not reimburse any costs or finance any costs incurred prior to the execution of a Development Agreement.

*If my TIRZ-funded project includes construction of or improvements to public infrastructure or property: then as to such public portions of my project, I agree to provide payment and performance bonds under Chapter 2253, Texas Government Code, naming the City of Amarillo as a beneficiary or obligee, prior to commencing each phase of public improvement construction. I further agree to comply with the City's requirements for workers compensation requirements and pay prevailing wages in compliance with Chapter 2258 of the Texas Government Code on the construction of the public improvement.*

I agree to clearly mark each document presented to the City for review and approval with the phrase "TIF Project". I understand that this includes, but is not limited to, all building plans or permits, applications, plats, requests for variances or waivers, and construction plans. I understand that failure to do so could result in the termination of the TIF process.

I agree that Tax Increment Financing is a discretionary program. I have no right to receive tax increment financing, and the TIF Policy does not create legal rights. The City may terminate my application for TIF at any time, for any reason.

I understand that the execution of this Acknowledgement does not constitute a contract or agreement with the City, or a promise of the City to enter into a contract or agreement.

NAME OF APPLICANT

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name and Title of Authorized Party

\_\_\_\_\_  
Date

**Corporate Acknowledgement:**

State of Texas  
County of \_\_\_\_\_

Before me, the undersigned, a Notary Public on this day personally appeared known to me (or proved to me on the oath of \_\_\_\_\_), to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said (\_\_\_\_\_ Corporation) a corporation, and that he had executed the same as the act of such corporation for the purpose and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office, this \_\_\_\_ day of \_\_\_\_\_, A.D. 20\_\_.

\_\_\_\_\_  
Notary Public, State of Texas  
(Print name of Notary Public here)

My commission expires the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.