**CITY OF SILVER BAY**

**LAND DEVELOPMENT APPLICATION**

The City of Silver Bay has property available for sale for the purpose of development of business within the community. Land that is owned by the City must go through this process.

Full and Complete Applications should be submitted to:

City of Silver Bay

City Administrator

7 Davis Drive

Silver Bay, MN 55614

Upon receipt of the originally signed and complete application, a non-refundable application fee of $250, and all required exhibits, staff will initiate City review. All applications will go through a 3rd Party confidential financial review with Northshore Federal Credit Union, or another bank of the City’s choice. The City will receive a recommendation from the financial institution regarding the viability of the business. Upon completion of the due diligence process, staff will present its findings to the EDA and/or Business Park within 60 days upon receipt of the application resulting in a decision to approve, deny, or approve with the changes. Upon EDA and/or Business Park approval to sell city property for the development, the preliminary Planning and Zoning review process will begin. Upon Planning and Zoning approval(s) the application will be submitted to Council for final approval to sell and close on the property. Upon Council approval, closing of the property will take place and will be completed within 60 days.

All property will require a reverter clause if project has not completed development within 36 months of the closing date.

All permits will complete the process but not be issued until AFTER land closing is complete.

The City has the right to not sell public property for any and all reasons.

**APPLICATION CHECKLIST:**

\_\_\_\_\_\_\_\_\_ Completed and Originally signed application

\_\_\_\_\_\_\_\_\_ All required exhibits

\_\_\_\_\_\_\_\_\_ Non-refundable $250 application fee

**APPLICATION**

This Application must be completed in its entirety, in order, and originally signed before being accepted by the City of Silver Bay. Please explain if any information is unavailable or not applicable.

**COMPANY INFORMATION**

Name of Company (this should be the legal name of the company that is purchasing the property)

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

Company Address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

Date Company Established \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SIC Code\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Type of Business \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Webside URL\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Proprietorship\_\_\_\_\_\_\_ Partnership\_\_\_\_\_\_\_\_ C-Corp \_\_\_\_\_\_\_ S-Corp \_\_\_\_\_ LLC\_\_\_\_\_\_\_

Ownership:

Name Title Ownership %

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

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Are there any claims or judgements against your business? \_\_\_\_\_\_\_ Yes \_\_\_\_\_\_ No

If yes, please explain\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Is your company filed and currently active with the State of Minnesota? \_\_\_\_\_\_ Yes \_\_\_\_\_ No

Authorized Contact Person(s)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email Address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Authorized Contact Person(s)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email Address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PROJECT INFORMATION**

Business Start Up \_\_\_\_\_\_\_\_\_\_\_\_ Business Expansion \_\_\_\_\_\_\_\_\_\_

Anticipated Project Start Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Project Completion Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Current Employees: \_\_\_\_\_\_\_\_\_\_\_\_ FTE \_\_\_\_\_\_\_\_\_\_ PTE

Retain Employee? \_\_\_\_\_\_\_ Yes \_\_\_\_\_\_ No How many? \_\_\_\_\_\_\_FTE \_\_\_\_\_\_\_ PTE

New Employees? \_\_\_\_\_\_\_ Yes \_\_\_\_\_\_ No How many? \_\_\_\_\_\_\_FTE \_\_\_\_\_\_\_ PTE

Wage Scale for new employees \_\_\_\_\_\_\_\_\_\_FTE \_\_\_\_\_\_\_\_\_ PTE

Benefits offered to employees

Health \_\_\_\_\_\_\_ Yes \_\_\_\_\_\_ No Life \_\_\_\_\_\_\_ Yes \_\_\_\_\_\_ No

 Dental \_\_\_\_\_\_\_ Yes \_\_\_\_\_\_ No Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Projected annual increase in Property Tax Revenue \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Describe your development project in detail (attach additional sheets if needed): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Legal description of property or properties you are seeking from the city:

Parcel ID(s) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Lot \_\_\_\_\_\_\_\_\_\_\_ Block\_\_\_\_\_\_\_\_\_\_\_ Plat\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parcel ID(s) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Lot \_\_\_\_\_\_\_\_\_\_\_ Block\_\_\_\_\_\_\_\_\_\_\_ Plat\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parcel ID(s) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Lot \_\_\_\_\_\_\_\_\_\_\_ Block\_\_\_\_\_\_\_\_\_\_\_ Plat\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PROJECT DEVELOPMENT COSTS**

Land/Building Acquisition $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Building Construction/Renovation $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Machinery/Equipment $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Infrastructure $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Soft Costs (fees, miscellaneous) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Working Capital $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Site Improvements $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Purchase of Franchise $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Interest During Construction $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Other Costs (Describe) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***TOTAL PROJECT COSTS $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***

**PROJECT DEVELOPMENT SOURCES**

Owner Cash Investment $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Bank Financing $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Economic Development Financing $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***TOTAL PROJECT SOURCES $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***

**REQUIRED EXHIBITS**

These exhibits are components of a business plan, which applicants are encouraged to complete. Please clearly label exhibits. The legibility, completeness, and organization of the information requested may directly impact staff review time. Please contact City of Silver Bay staff if you have questions regarding the information being requested.

EXHIBIT 1: History and Description of Business

Describe the past operation of the business and/or events leading up to its creation. Include information on the product lines or services, management, key employees, the operation’s growth and affiliates.

EXHIBIT 2: Partnership Certificate of Authorization or Corporate Certificate of Authority

Include minutes of the corporate meeting adopting this certification and who is authorized to sign on behalf of the corporation. Include minutes and Resolutions authorizing the purchase of property for the development. Also include the State of Minnesota business certificate filing showing business is in good standing.

EXHIBIT 3: Resumes and Affiliates

Provide resumes of all principals as well as current, dated, and signed personal financial statements on all principals with a significant interest in the business. Also provide a description of any affiliates or subsidiaries of business or principals.

EXHIBIT 4: Marketing Plan

Describe the proposed project for which land is being requested. Detail the marketing strategy and describe how it will support the planned business startup or expansion. Include information on the following:

* Current customers and target markets (provide copies of contracts, purchase orders that would relate to the land request)
* Manufacturing process and materials
* Major suppliers
* Competition and comparison of products
* Pricing, Distribution, and Promotion

EXHIBIT 5: Detailed Source and Use of Project Costs

Describe how the total project costs and sources of funds and attach written cost estimates.

EXHIBIT 6: Commitment Letters

Include firm commitments from banks and other participating lenders stating the terms and conditions for their financing.

EXHIBIT 7: Impact on Community/Jobs/Revenue

Describe how the proposed project will benefit the community or area in which the business is located. Be specific in terms of the type and number of jobs created or preserved, the wage rates and benefits, and the proposed hiring schedule. Also include the annual projected increase to property tax revenue created in the City of Silver Bay and/or how this project will enhance community development.

EXHIBIT 8: Financial Statements and Business Debts

Provide balance sheets, income statements and cash flow statements for the past three years and an interim statement less than 90 days old. Include footnotes and relevant accounting policies. Also list any business debts, present balance, interest rates, and whether debts are current or delinquent. Complete the attached Personal Financial Statement Form.

EXHIBIT 9: Project Projections

Provide three years of proforma that includes cash flow on a monthly and annual basis. Define the assumptions used to derive the projections.

EXHIBIT 10: Other Required Attachments

 Credit Report Authorization Form

 Copy of last year’s business income tax statement

 Copy of last year’s personal income tax statement of principals

 Evidence of payment of last quarter’s payroll tax

 Evidence of Worker’s Compensation and Liability Insurance Coverage

 Name and contact information of Legal Representative

EXHIBIT 11: Applicants additional information (optional)

 Please include any additional information you desire to include that will help consider your application for land purchase.

**SIGNATURES:**

***“I declare that the information provided in this application is true and complete to the best of my knowledge. I understand that the City of Silver Bay has the right to verify this information and will be in contact with individuals and institutions involved in the proposed project as well as credit references. False information will disqualify me from any further consideration for land purchase or financing by the city. I also understand that the City of Silver Bay may release information for public purposes regarding the project, excluding confidential financial information.”***

BY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Its: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Its: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Its: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**LAND CLOSING PROCESS CHECKLIST**

\_\_\_\_\_\_\_ Completed and signed application with exhibits submitted to City Administrator

\_\_\_\_\_\_\_ $250 Application for Land Purchase Fee Paid

\_\_\_\_\_\_\_ Application review by 3rd party Lending Institution

\_\_\_\_\_\_\_ Application review by

\_\_\_\_\_\_ Economic Development Authority (non-business park property) and/or

\_\_\_\_\_\_ Business Park Board (business park property)

 Application recommended with no changes? \_\_\_\_ Yes \_\_\_\_\_ No

Application recommended with changes? \_\_\_\_ Yes \_\_\_\_\_ No

Letter attached with documented changes \_\_\_\_ Yes \_\_\_\_\_ No

Application not recommended? \_\_\_\_ Yes \_\_\_\_\_ No

Letter attached with reasons for denial? \_\_\_\_ Yes \_\_\_\_\_ No

\_\_\_\_\_\_\_ Preliminary plan review by Planning and Zoning Board

Will the property require a Conditional Use Permit? \_\_\_\_ Yes \_\_\_\_\_ No

 Date application for Conditional Use Permit Received \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

$250 Conditional Use application received? \_\_\_\_ Yes \_\_\_\_\_ No

Date of Conditional Use Permit Public Hearing \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date of public notice \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date letters mailed for notice \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Is permit recommended for approval? \_\_\_\_ Yes \_\_\_\_\_ No

Is the property properly zoned for this development? \_\_\_\_\_ Yes \_\_\_\_\_ No

Is the land sale in compliance with the City Comprehensive Plan?

 \_\_\_\_\_ Yes \_\_\_\_\_ No Date determined by P/Z \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_ Land Use and Building Permit review by Planning and Zoning Board

 Land Use Permit

 Date Land Use application received \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

$50 Land Use application received? \_\_\_\_ Yes \_\_\_\_\_ No

 Is Variance required? \_\_\_\_ Yes \_\_\_\_\_ No

 If yes, is $250 Variance Fee included? \_\_\_\_ Yes \_\_\_\_\_ No

 Date of Variance Permit Public Hearing \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Date of public notice \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Date letters mailed for notice \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Is permit recommended for approval? \_\_\_\_ Yes \_\_\_\_\_ No

 If no, date letter with reason for denial is sent \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Building Permit

 Date Building Permit application received \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Date Building Official review completed \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Building application fee amount \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (The Building Application fee will be determined by the City once

Building Official review is complete.)

Building application fee received? \_\_\_\_ Yes \_\_\_\_\_ No

Is building permit recommended for approval? \_\_\_\_ Yes \_\_\_\_\_ No

If no, date letter with reason for denial is sent \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_ Date of Council meeting to approve final sale \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_ Closing Date of Land Sale \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_