**COUNTY OF SANDOVAL**

**INDUSTRIAL REVENUE BOND APPLICATION**



|  |
| --- |
| **General Project Information** |

**Name of Project:**

**Location of Project:**

**Company Submitting Application:**

**Company Address:**

**Company City, State, Nation:**

**Company Telephone:**

**EIN:**

**Legal Entity:**

Name and title of two (2) company representatives who are authorized to act on behalf of the company on all matters pertaining to the Industrial Revenue Bond transaction:

**Company Agent/Representative:**

**Agent/Representative Address:**

**Agent/Representative Phone:**

**Agent/Representative Email:**

**Company Agent/Representative:**

**Agent/Representative Address:**

**Agent/Representative Phone:**

**Agent/Representative Email:**

**Project Legal Counsel:**

**Address:**

**City, State:**

**Telephone:**

**Non Refundable Application Fee: $2,500** . Within 30 days the County will provide a Letter of Intent outlining next course of action and costs

**Date Application & Fee Submitted:**

|  |
| --- |
| **FOR STAFF USE ONLY** |

**Date Application Received: Date Fee Received:**

**County Review Begin Date:**

**County Municipal Advisor Review Begin Date:**

**County Bond Counsel Review Begin Date:**

**County Attorney Review Begin Date:**

**County Manager Review Begin Date:**

**County Commission Hearing Date:**



|  |
| --- |
| **PROJECT SUMMARY AND DESCRIPTION** |

Applicant may include other information that may be relevant to the project and agrees to provide additional information, if requested.

**1. General Description**

a. A general description and general location of the project

b. Characteristics of the Project (i.e., Mixed Use, Retail, Manufacturing, Industrial, Office Space, Hospitality, Other)

c. the

**2. Number and type of new jobs**

a. Estimated permanent employment ( # of new employees prior to IRB and/or # of new employees as a result of IRB).

b. Breakdown of employment type and salaries: (# managerial, admin, support, operations)

c. Benefits offered employees: (stock options, insurances, educational assistance)

d. Estimated Construction Related Employment (# of construction hours; estimated % of local subcontractors on the project; and method of validation)

**3. Product or Service Description**

a. Identification of any product associated with the project and a description of the methods of processing the product;

b. Description of product the company will manufacture or sell.

c. Amount of product to be manufactured (i.e. kw per day, items made, etc.) and the distribution of product (retail, direct or third party).

d. Is this an Export/E-based project? If yes, explain.

**4. Relocation of Existing Employees Description**

a. Estimated percentage of these jobs that will be filled by County or NM residents

b. Estimated # of relocations

**5. Financial Structure Description**

a. What is the IRB going to be used for (i.e., construction, equipment, land acquisition).

b. The total dollar amount of the proposed improvements included as part of the project

c. The maximum amount of the bonds to be issued for the project; term and maturity in years; and a statement of when the bonds are proposed to be issued.

d. Will the bonds be underwritten (i.e. underwritten by an investment bank, private investor or investor group) or purchased by an affiliate of the Company?

e. Information documenting the feasibility of the proposed project including information establishing the ability of the project to generate revenues to render the project self-liquidating.

f. What is the Company’s equity in the Project and/or the amount of private investment in the project, in addition to bond financing (both dollars and percentage).

g. Identification of the underwriter(s) purchasing the bonds or if the bonds will be purchased by an entity related to the Borrower.

**6. Construction or Development Description**

a. Estimated monetary amount in construction costs

b Estimated monetary amount in equipment costs

c. The present use, conditions, current and proposed zoning, square footage of facility, and assessed value of the project site(s)

d. The proposed development phases and construction schedule, if known

e. A statement of plans for project management

f. Conceptual site plans for the project(s)

g. A map locating the project area(s)

h. Infrastructure (dry, wet)

i. Neighborhood impacts

**7. Expected Environmental Impact Description**

a. A description of the project's potential impact on the environment and natural resources within the County (i.e. water usage, air discharge matters, etc.)

**8. Expected Economic or Fiscal Impact Description**

a. Projected annual sales revenue for project

b. The estimated value of the project site(s) after completion of the project.

c. An analysis of how the project will influence competition in the type of commerce or industry already existing within the County and its environs

d. The effect (cost/benefit analysis) of the project on existing industry and commerce in the County, including during and after the construction period.

e. What is the method of validation being used?

f. “But For” - indicate why an Industrial Revenue Bond is needed to generate the economic and social benefits.

**9. Principals Description**

a. Resumes showing the experience of the development entity or principals, and the experience of the architect, contractor, and leasing agent, if relevant



















|  |
| --- |
| **FURTHER ACTIONS** |

Upon receipt of the Application and Application Fee, the County will begin its review of the Project. Within 30 days it will issue a letter to the Applicant:

1. Approving the County’s interest in the project and requesting that the County and the applicant draft a Letter of Intent; or
2. Declining the County’s interest in the project and a statement of why this decision was reached by the County. Should this be the case the project may reapply within 24 months with no additional application fee; or
3. A letter requesting further information or clarification so that a decision can be made.

In any case all materials obtained by the County in the public domain shall be available to the applicant.

Please mail application and attachments to:

Sandoval County Economic Development Department

P.O. Box 40, Bernalillo, NM 88004

505.404.5825