

# 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. History of the company

**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