

Whatcom County Economic Development Investments Program

Application for Funding



Pete Kremen, Whatcom County Executive

Application Checklist

- o **Completed Application**
All portions of the application must be completed in full:
 - Summary Page
 - A. Requested Funding Terms
 - B. Project Description
 - C. Financial Information
 - D. Private Sector Commitment (complete this section for each private firm involved in project)
 - E. Project Feasibility

- o **Signed Certification**
See page 9 of application.

- o **Resolution**
Include a resolution or ordinance of the local governmental jurisdiction authorizing this EDI application.

- o **Engineering Estimates**
Attach if applicable.

- o **Contingency Agreement(s)**
Include a signed Contingency Agreement for each private sector firm involved in project. (Sample agreement on page 10.)

Please be clear and concise in your responses. Attachments are welcome.

This application can be obtained electronically from:

- The Whatcom County Government: www.whatcomcounty.us
- The Bellingham Whatcom County Economic Development Council: www.nwecon.org
- The Whatcom County Executive's Office: Executive@co.whatcom.wa.us

The applications that are received will be initially reviewed for completeness by the County Executive staff. Then the application is reviewed by the EDI Board and as appropriate approved by the Whatcom County Council.

Summary - Application for Funding

Applicant (Governmental Entity) _____
 Federal Tax Number _____
 Contact Name _____
 Title _____
 Telephone _____
 Fax _____
 Email _____
 Address _____

Project Title _____

Amount of EDI loan requested: \$ _____

Amount of EDI grant requested: \$ _____

Source of Local Match:
 _____ \$ _____

List other funding:

<i>Source</i>	<i>Date Requested</i>	<i>Date Approved</i>	<i>Amount of Funding</i>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

TOTAL public project costs: \$ _____

TOTAL private investment in plant/equipment \$ _____

A. Request For Funding Terms

A1. Indicate the terms of the funding that you are requesting here.
(Interest rate will follow the current State rate.)

(a) Total number of years for repayment _____.

(b) Other specific terms:

B. Project Description

B1. Describe the entire public facility project, including the parts that you are not asking EDI to fund.

B2. Will this project upgrade an existing public facility? _____ (Y/N) Build a new one? _____ (Y/N) Describe:

B3. Specifically, what element(s) of the public facility project will EDI funds pay for?

B4. Include a site map of the area. (Materials **must** be reproducible in black and white and in 8 1/2 x 11 format.) Identify the location of the site, public infrastructure and private development project, existing and/or proposed.

B5. Attach engineering estimates that support project costs. Identify if estimates are from preliminary engineering or design engineering work.

B6. Describe how the public facility project will enhance or encourage other development in the immediate area in addition to the direct development described in this application.

B7. List all permits and environmental reviews required for the public sector project and give their current status (applied for, application being prepared, permit issued, etc.)

<i>Permit/ Environmental Review</i>	<i>Issuer</i>	<i>Status</i>	<i>Anticipated Completion Date</i>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

B7. Provide preliminary project schedule:

Estimated Completion Date (month/year)

Preliminary Engineering Report	_____
Environmental Review	_____
All Required Permits Obtained	_____
Design Engineering	_____
Land/Right-of-Way Acquisition	_____
Prepare Bid Documents	_____
Award Construction Contract	_____
Begin Construction	_____
Project Operational	_____

B8. Other jurisdictions.

(a) Are other jurisdictions, such as counties, cities, port districts, tribes, state/federal agencies involved in the planning, design, financing, construction or operation of this project? If so, please identify all entities:

_____	_____
_____	_____
_____	_____

(b) Explain how completion of the project is coordinated between these entities.

B9. Who will operate and maintain the public facility in this project?

B10. Will this project impact utility rates and public services within the jurisdiction? Explain:

B11. Is this project consistent with your local comprehensive plan, capital facilities plans and/or county comprehensive economic development strategy? If yes, attach relevant portion of plan. If no, please explain.

C. Financial Information On Cities, Towns, Port Districts or Counties

C1. Will a revenue stream be generated that could repay a EDI loan in addition to funding the operations and maintenance costs of the facility? Yes ____ No ____.

(a) If yes, please describe:

(b) If no, please identify eligible funding sources committed to loan repayment.

C2. In the context of your entity's overall annual budget, explain the need for EDI assistance.

C3. If the local jurisdiction is not financially contributing to the project, please explain why.

C4. Has the use of revenue or general obligation bonds, LID, ULIDS been explored for this public facility project? Yes ____ No ____. Explain the outcome and describe why these financing sources would or would not be applicable for this project.

D. Private Sector Commitment

Note: To show that a specific private investment is ready to occur, but will do so only if EDI assistance is made available, you must complete a Contingency Agreement with each private sector representative that will be investing. If a developer is involved, you must also obtain a signed Contingency Agreement between the developer and the proposed tenant.

Complete this section **and** a Contingency Agreement **for each** private sector entity.

D1. Private Sector Firm Name _____
Contact Name _____
Title _____
Telephone _____
Fax _____
Email _____
Address _____

D2. Describe the proposed private development or expansion project that will be supported by the public facility project.

D3. Explain why the private development requires the proposed public infrastructure improvements described in this application.

D4. In the table below, list the number of **projected** jobs, by job type, to be retained and/or created as a direct result of the project. Express jobs as Full Time Equivalents (FTEs). 1 FTE = 40 hours per week. Do not include fringe benefits in wage data.

Job Description	Current Jobs Retained** (In FTEs)	# Of Jobs Created Year 1 (In FTEs)	# Of Jobs Created by Year 3 (In FTEs)	Current or Initial Hourly Wages	Local Occupational Hourly Wages***
Mgmt./Admin*					
Technical/Prof					
Office/Clerical					
Production					
Sales					
Skilled Crafts					
Others					
Totals				N/A	N/A

* Indicate Management positions in annual salary.

** Retained jobs are defined as jobs that would otherwise be lost to the county.

*** Contact Whatcom County Economic Development Council for information on this column.

- a. Projected annual gross payroll for all job classifications \$ _____
- b. How many of these positions are for seasonal work? (In FTEs) _____
- c. What kind of fringe benefits does the company offer to regular full time employees? (i.e., health insurance, retirement plans, etc.)

D5. Explain how these job projections were developed. Attach supporting information such as a business plan or year-end financial statements. (Financial statements may be unaudited). *Note: The entire EDI application is considered a public record; however, financial and commercial information provided by the private business is exempt from disclosure to the extent permitted by 42.17 RCW.*

D6. Will the project provide expanded employment opportunities to disadvantaged or unemployed workers? How will the firm work to hire people from Whatcom County?

D7. Outline construction schedule (if applicable) for the proposed private sector project.

(month/year)

Private Facility Construction Begins _____

Private Facility Construction Completed _____

Private Facility Operational _____

D8. List all permits required for the private sector project and give the current status (applied for, application being prepared, permit issued, etc.)

<i>Permit/ Environmental Review</i>	<i>Issuer</i>	<i>Status</i>	<i>Anticipated Completion Date</i>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Note: All permits required to complete the project must be secured within six months of an EDI loan or grant approval.

D9. What private authorizations are still needed before proceeding with the proposed private development project?

D10. Explain how the private sector is financing their capital investment in this project. When will private sector financing be in place? Please list financial references that can verify financing sources and capacity for this project.

Financial contact(s) _____ phone# _____
 _____ phone# _____

Note: Be sure to include a contingency agreement (see sample) for each private sector.

E. Project Feasibility

E1. Summarize the results of the feasibility analysis that supports your proposed public facility investments.

E2. Identify industries that are targeted for recruitment with this project.

E3. Describe a market strategy that contains action elements with appropriate timelines. Who will be responsible for implementing the marketing strategy?

E4. Describe the site's appropriateness by addressing (at a minimum):

- Zoning
- Environmental restrictions
- Access to infrastructure
 - Water
 - Sewer
 - Road
 - Rail
 - Electricity
- Distance to markets
- Site's ability to support the anticipated development over time.

E5. Provide an analysis of other adequately serviced land in the area and give the primary reasons for the selection of the proposed site over other existing sites.

E6. Describe the plan to secure the total required funding for the public facility improvements. Is it secured or not, and will it be available in the time frame established for project completion?

E7. For the total project, including public and private components, please describe the projected number of jobs created and/or retained, anticipated wages and how wages compare to local prevailing wages, opportunities the project may offer to the local labor force and other related issues.

E8. Describe specific, quantifiable measures of the outcomes, other than jobs, that will demonstrate project success. Describe how you will measure these. Explain what you expect to show as progress toward the outcome for each year before the whole outcome has been achieved.

Application for Funding – Certification

I HEREBY CERTIFY THAT THE INFORMATION GIVEN IN THIS APPLICATION TO WHATCOM COUNTY FOR INVESTMENTS IN ECONOMIC DEVELOPMENT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

Signature of Responsible Public Official: _____ Date _____

Print or Type Name and Title: _____

SAMPLE CONTINGENCY AGREEMENT

1. PARTIES.

The parties to this Agreement are *THE APPLICANT* and *THE PRIVATE BUSINESS*.

ATTENTION: If a developer is involved in the project, the tenant must also be a party to this agreement or there must be an additional agreement between the developer and the tenant.

2. PURPOSE.

The purpose of this Agreement is to clarify the intentions of the parties regarding the completion of *THE PUBLIC FACILITIES PROJECT*. This section should also contain an explanation of the need for the public improvements.

3. BACKGROUND.

The purpose of this section is to provide a description of the public improvements, which can be referenced, thereafter, as "required public improvements."

4. AGREEMENT.

This section must contain the following:

- a) A statement that the applicant agrees to construct the required public improvements providing that EDI financing is approved.
- b) A statement by the business of the projected number of permanent, full-time jobs created and/or retained as a result of the public facilities project. (Attention: Job estimates identified here must equal those in Question D5.)
- c) A statement by the business of the estimated private capital investment.
- d) An agreement by the business to contact the local Worksource – Whatcom Career Center, or appropriate Community Based Organization for assistance in filling new positions.
- e) An agreement by the business to provide the applicant with employment and investment data as requested by EDI.
- f) If applicable, this section must also contain a list of any public and/or private contributions to the public facilities project, such as cash contribution or donated land.

5. CONTINGENCY.

This Agreement is contingent upon receipt of EDI funds by *THE APPLICANT* and is intended to meet the first level of convincing evidence of private development as required by EDI.

All parties must sign the Agreement.