

Dear Applicant,

Thank you for your interest in the programs offered by the Redevelopment Agency of Salt Lake City (RDA). The RDA provides an array of loan and tax increment reimbursement programs to assist property owners, business owners, and developers with new construction, building renovation, historic preservation, public improvements, and environmental remediation efforts. These programs support RDA's work to remove blight and promote private investment in specific areas of Salt Lake City.

The RDA program application is structured to make the loan process easy to navigate and understand. The application includes a loan guide that lists all requirements necessary to apply for a loan. We encourage applicants to work closely with the RDA staff during the loan process.

From addressing blight to re-establishing safe, clean, social spaces through public and private investments, the Redevelopment Agency works hard to elevate the quality of life for all city residents, businesses, and visitors through its many endeavors. Thank you for your interest in working with us to improve Utah's capital city.

Sincerely,



Luke Garrott  
*Chair, RDA Board of Directors*



Ralph Becker  
*Chief Administrative Officer*



REDEVELOPMENT AGENCY  
OF SALT LAKE CITY

## TAX INCREMENT REIMBURSEMENT PROGRAM

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The Redevelopment Agency (RDA) will reimburse property owners or developers for costs associated with public space improvements, historic preservation, and underground/structured parking. The RDA will reimburse the property owner or developer from the property tax increment generated by the private development undertaken by the owner(s) or developer(s). The property owner and the RDA shall enter into an Owner Participation Agreement (OPA) acceptable to the RDA.

### **Uses:**

#### Public Space Improvements

The Redevelopment Agency will reimburse property owners up to 75% of the design and construction costs for open-air public space. Indoor public space improvements are eligible for a reimbursement at a maximum of \$25 per square foot. Terms include providing a perpetual public easement to the Redevelopment Agency for the public space and covenants that the property owner will maintain all current and subsequent improvements.

#### Historic Preservation

Buildings listed on the National Register of Historic Places or the Salt Lake City Register of Cultural Resources are eligible for tax increment reimbursements up to 50% of the cost of renovating to a vanilla shell status. Plans for the exterior renovation of the building must be approved by the State Historic Preservation Officer. The reimbursement is generated from the increase in property tax assessed and timely paid as a result of the building improvements.

#### Underground/Structured Parking

Underground or structured parking constructed as part of a housing development is eligible to receive a reimbursement of \$3,000 to \$6,000 per stall. Requirements include 90% of all parking in the development must be underground or structured with no more than 50% of the stalls designated as shared-use.

### **Eligible Properties:**

1. All Redevelopment Project Areas are eligible except the North Temple Viaduct, Ball Park, and Central City project areas.
2. Properties located in eligible Redevelopment Project Areas that are designated as a tax increment collection area. Properties located in a non-collection area within the eligible Project Areas do not qualify.
3. To be eligible for a historic preservation reimbursement, buildings to be renovated must be listed on either the National Register of Historic Places or the Salt Lake City Register of Cultural Resources.
4. The owner's plan for the property must contribute to the RDA's goals for the Project Area and conform to the neighborhood's master plan. RDA goals are available upon request.
5. Properties will only be eligible if an Owner Participation Agreement (OPA) has been executed with the RDA prior to the start of construction.

**Persons Eligible to Apply:**

1. The applicant for a reimbursement must be the title owner of the property.
2. Property taxes and special assessments must be current.
3. No judgments or liens are outstanding against the applicants(s).
4. The RDA shall not discriminate against any applicant for reimbursement on an unlawful basis.

**Basis for Reimbursement and Prerequisites:**Public Space Improvements

## Basis for Reimbursement

- For Improvements that are not within a building or structure, the RDA will reimburse or grant the owner(s) or developer(s) up to 75% of the cost of the design and construction of the Improvements included within the Easement, excluding land cost.
- For Improvements that are located within a building or structure, the RDA will reimburse the owner(s) or developer(s) up to \$25 per square foot for the improvements included to assist with the cost of the design and construction of the Improvements.

## Prerequisites

- The private development must include one of the following:
  1. publicly accessible mid-block walkways that connect with other publicly accessible walkways or streets;
  2. publicly accessible private streets that are designed as a connecting pathway for pedestrians, as well as vehicles; or
  3. landscaped and hardscaped open space that faces and is accessible from publicly-owned or publicly accessible walkways or streets
- The public space improvements shall be ADA accessible in a manner in which accessibility is an integral part of the design and does not require extraordinary mechanical devices.
- The owner or developer shall grant a moveable, perpetual, public use easement (the "Easement") to the RDA for the publicly accessible area that shall include a covenant to maintain the Improvements and subsequent improvements that may be installed. The RDA shall have the right to assign the Easement to Salt Lake City. The Easement shall include an indemnification binding upon the current and future property owners protecting the RDA and City from any cost or other responsibility should someone suffer injury or harm within the Easement.
- The design of the Improvements, in particular, and the private development generally, shall be approved by the City's Planning Commission, the City's Planning Director, or the RDA's Board of Directors.

## Historic Preservation

### Basis for Reimbursement

- The RDA will reimburse or grant the owner(s) or developer(s) up to 50% of the cost of completing the renovation to a vanilla shell status (i.e., walls separating the tenant improvements from other tenant space installed, sub-flooring installed, HVAC installed to the tenant spaces, finished electrical installed within the separating walls, one phone line conduit to each tenant space, one restroom installed for tenant's use or two restrooms per floor for use by multiple tenants). Soft costs of development are eligible for reimbursement, including design, construction management, and financing fees.

### Prerequisites

- The plans for the exterior renovation of the building must be approved by the State Historic Preservation Officer for buildings that are only listed on the National Register of Historic Places or the Salt Lake City Register of Cultural Resources.

## Underground/Structured Parking

### Basis for Reimbursement

- If parking for the housing is built partially below grade or is included entirely within a parking structure, the RDA will reimburse or grant the owner(s) or developer(s) \$3,000 per stall with a maximum of one stall per unit for all of the housing units included in the development.
- If parking for the housing is built entirely below grade, the RDA will reimburse or grant the owner(s) or developer(s) \$6,000 per stall with a maximum of one stall per unit for all of the housing units included in the development.
- If the parking is built as part of the development within a parking structure that is all or partially enclosed with useable buildings such that the parking structure must have mechanical ventilation and a sprinkling system, the RDA will reimburse or grant the owner(s) or developer(s) \$4,500 per stall with a maximum of one stall per unit for the housing units served.
- The proportion of income targeted units may not exceed 40% of the total number of units or of the total square footage of the development.

### Prerequisites

- Ninety percent (90%) of the parking to be developed must be in underground or above-ground structures.
- No more than 50% of the housing parking stalls to be developed using RDA funding shall be shared use stalls.
- The design of the development shall be approved by the City's Planning Commission and/or the RDA's Board of Directors.

- The Owner Participation Agreement shall mandate the recording, in a first lien position, of a housing deed restriction that will require that the Affordable Housing Requirements (affordable units are restricted to 40% or less of the total residential units) are met (“Deed Restriction”). Should another public entity providing financing for the development also require a deed restriction which would be an equal or greater restriction on the affordable housing units (“the Substitute Deed Restriction”), the RDA shall release the Deed Restriction at the time the Substitute Deed Restriction is recorded. In no event shall the Substitute Deed Restriction result in a development where the proportion of income targeted units exceeds 40% of the total number of units or of the total square footage of the development.

**Required Owner Participation Agreement Terms** (the following apply to all program uses):

1. The owner(s) or developer(s) may use cost estimates for the preliminary reimbursement amount. The final reimbursement amount is based on the actual cost of improvements that are verified.
2. The owner(s) or developer(s) shall pay the initial cost of the Improvements as part of the development cost. The RDA will make its contribution from the property tax increment generated by the private development undertaken by the owner(s) or developer(s). The RDA shall adopt a payment plan as part of the Owner Participation Agreement (OPA) for each development. Property tax payments shall not exceed 50% of increment generated for ten years or 100% of increment generated for five years or the term remaining in the project area, whichever is less. For projects where the RDA payment amount is \$250,000 or less, the RDA may prepare and attach to the OPA a fixed payment schedule. If no fixed payment schedule has been established, the amount to be paid shall be based upon the property tax increment generated by the development and the owner(s) or developer(s) must provide the RDA with an estimated payment amount for the next tax year in October of the prior tax year. Owner(s) or developer(s) shall provide the RDA with a copy of their tax bills for the current year prior to payments being made. No payments shall be made on property where taxes have not been timely paid.
3. If multiple uses (historic preservation, open space creation, or parking structure assistance) are requested for the same project, the maximum time and amount for reimbursements shall be 50% for 20 years or until sunset of the project area, whichever is less.
4. Amounts due from the RDA that are not paid up-front shall accrue interest at a rate equal to the developer’s long-term cost of financing compounded annually. Interest shall be accrued at the end of each accrual period. Interest shall not start to accrue until a certificate of occupancy for the Improvements has been issued by Salt Lake City and a certification of completion has been issued by the RDA.
5. RDA shall have the right to prepay the amounts due at any time. Any prepayment shall proportionately reduce the percentage of tax increment to be paid to the owner. For example, if the payment plan envisions payments at a rate of 50% of the tax increment collected by the RDA, a prepayment of the principal amount of 10% and all accrued interest would reduce the payment rate by 5% (or 10% of 50%).

6. Reimbursements under the OPA shall be subordinate to payments required on bonds issued by the RDA which are payable senior to and ahead of the reimbursement obligation created by the OPA. Such bonds may be issued subsequent to the OPA so long as RDA is not in default of the OPA at the time of issuance of the bonds and the estimated yearly tax increment revenue exceeds by twenty percent the amount needed to pay all of the yearly debt service and reimbursements. The RDA may pre-pay or decrease the reimbursement payment to meet the twenty percent threshold
7. The RDA may impose additional restrictions as appropriate to implement the City's Master Plan or the Redevelopment Project Area Plan.

**Additional Program Policies:**

The Tax Increment Reimbursement program may not be used by owner(s) or developer(s) who have obtained a loan for the same project under the RDA's other programs. These include Building Renovation, New Construction, Environmental Assessment & Remediation, High Performance Building, and Housing Property Acquisition Loan programs.

**Exceptions to Program Criteria:**

The Board of Directors, by a majority vote of those present, provided that a quorum is present, may waive requirements or make exceptions to the foregoing criteria and procedures with a finding that the goals of this program will be furthered by such waiver or exception. RDA staff will prepare a written statement regarding the waiver or exception and shall place the original statement and a copy of the minutes of the Board of Directors in the loan file.

**RDA Acknowledgment Guide:**

Pending RDA approval, and per the RDA Logo Usage Guide and RDA Acknowledgment Guide, applicants will be required to include the RDA logo and name, and acknowledge the RDA's contributions or assistance to the project in all printed materials describing the project including but not limited to: 1) brochures, flyers, printed materials and signage; 2) interviews with press organizations; 3) descriptions of the project in newspapers, mass emails, advertisements, and case studies; 4) on websites owned by Applicant or Applicant's business, in which the project is discussed or described.

**Tax Increment Reimbursement Document Confidentiality:**

While private information will be protected to the greatest extent possible under the law, any documents or records submitted to the RDA may be subject to disclosure pursuant to the Governmental Records Access and Management Act, U.C.A. §63-2-101. If the Applicant believes the information provided to RDA constitutes trade secrets or confidential commercial information, please provide a written claim of business confidentiality and a concise statement of the reasons supporting the claim of business confidentiality in letter form.

SAMPLE LETTER

Re: Business Confidentiality Claim

Ladies and Gentlemen:

The undersigned intends to enter into negotiations with the Redevelopment Agency of Salt Lake City (the "RDA") regarding a possible business transaction (the "Transaction"). The undersigned may be required to disclose certain confidential business information to the RDA as part of the Transaction, including, without limitation, tax returns, financial statements, business or project plans and similar materials. Because the RDA is a governmental agency that may be subject to the provisions of the Utah Government Records Access and Management Act, Utah Code Ann. §63-2-101, et seq. ("GRAMA"), information received by the RDA may be subject to public disclosure.

This letter is sent pursuant to Utah Code Ann. §63-2-305 and notifies the RDA that the undersigned considers the information accompanying this cover letter to be protected records pursuant to Utah Code Ann. §63-2-304 (1) and (2). The undersigned considers this information to be confidential to the undersigned's business operations and a trade secret and the undersigned would consider disclosure of this information to potentially result in unfair competitive injury to the undersigned. Therefore, the undersigned requests that the RDA maintain such information in a confidential nature and that the RDA not disclose such information pursuant to GRAMA or otherwise.



**REDEVELOPMENT AGENCY  
OF SALT LAKE CITY**

**TAX INCREMENT REIMBURSEMENT GUIDE**

The Tax Increment Reimbursement Guide provides a comprehensive list of items that are required to apply for a grant from the Redevelopment Agency. Additional items may be requested during the application process. Please review the list of items.

As you submit each item, mark the last column with a corresponding date. The Redevelopment Agency Project Manager/Coordinator will work with you to answer any questions and facilitate the loan process.

List of Items	Applicant/Form Provided	Date Submitted
<b>Financial Documents:</b>		
Last three years of signed business IRS filings	Applicant Provides	
Verification of financing sources (Letter of Commitment, etc.)	Applicant Provides	
Sources and Uses of Funds Statement – Development Budget	Applicant Provides	
<b>Project and Applicant Information:</b>		
Applicant & Property Information form	Form Provided	
Estimate of tax increment from the project (Attachment D on Applicant & Property Information form)	Applicant Provides	
Article of Incorporation, Business License, etc.	Applicant Provides	
Description of the project improvements for which the developer or property owner is seeking reimbursement (Attachment C on Applicant & Property Information form)	Applicant Provides	
<b>Construction Documents:</b>		
Description of project (Attachment A on Applicant & Property Information form)	Applicant Provides	
Final Construction Plans and Specifications	Applicant Provides	
A copy of the executed contract between the Borrower and the contractor	Applicant Provides	
Project Cost Statement of the improvements to be made to the property (Attachment B on Applicant & Property Information form)	Applicant Provides	
If the building is historically significant, a letter or statements from the Historic Landmark Commission, Utah State Historical Society, or Utah Heritage Foundation indicating the proposed improvements are appropriate.	Applicant Provides	
Status of Permit/Planning Process (zoning approval, etc.)	Applicant Provides	
<b>Documents Required After Approval:</b>		
Representations and Agreements of Applicant	Form Provided	
Letter of Confidentiality (template included in program criteria)	Applicant Provides	
Copies of invoices for the completed work, and Certificates of Payment	Applicant Provides	
Certificate of Occupancy (issued by Salt Lake City)	Applicant Provides	
Certificate of Completion (issued by the Redevelopment Agency)	Agency Provides	



REDEVELOPMENT AGENCY  
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TAX INCREMENT REIMBURSEMENT  
PROCESS AND PROCEDURES

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**Tax Increment Reimbursement Approval Process:**

1. Submit complete application as detailed in the Tax Increment Reimbursement Guide document.
2. The application completion deadline for monthly review is the third Wednesday of each month.
3. All grant requests are reviewed by the Agency's Loan Committee. The Committee will forward a recommendation of approval or denial to the Agency's Board of Directors who shall make the final decision concerning funding for the grant request

**Owner Participation Agreement (OPA) Procedures:**

The following are conditions that developers or property owners must meet prior to entering into an Owner Participation Agreement (OPA) with the Agency.

1. Developer or property owner shall provide a Certificate of Occupancy. A Certificate of Completion will be issued by the Redevelopment Agency,
2. The property owner or developer shall provide copies of invoices for the completed work, and Certificates of Payment for the project.
3. The Agency shall adopt a payment plan as part of the OPA.

**Tax Increment Disbursement Procedures:**

The following are conditions that developers or property owners must meet prior the installment of Property Tax Increment proceeds.

1. Developer or property owner shall have delivered to Agency the estimated amount of Property Tax Increment and the portion thereof estimated to be reimbursed on October 15 of the prior tax year (i.e., for Reimbursements due March 31, 2011, developer or property owner must provide to Agency such estimates by October 15, 2009).
2. Developer or property owner shall have delivered to Agency a copy of the applicable property tax notices for each tax year for which Reimbursements are requested no later than on December 31 of the prior tax year (i.e., for Reimbursements due March 31, 2010, developer or property owner must provide to Agency a copy of such tax notices for the 2009 tax year by December 31, 2009).



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**APPLICANT & PROPERTY INFORMATION**

<b>APPLICANT INFORMATION:</b>		
Name of Company:		
Phone:	Employer Identification number:	
Current Business Address:		
City:	State:	ZIP Code:
Legal Structure (check one): <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Liability <input type="checkbox"/> Corporation		
Name of Owner(s):	Title:	Percentage of Ownership:
Address of Property:		
City:	State:	ZIP Code:
Property Status (check one): <input type="checkbox"/> Owned <input type="checkbox"/> Leased <input type="checkbox"/> How Long?		
<b>DESCRIPTION OF PROPERTY:</b>		
Total square footage:		
<b>Commercial Uses</b>		
Occupied:	Use:	Square Footage:
Unoccupied:	Use:	Square Footage:
<b>Residential Uses</b>		
Total No. of Units:		
No. of Studio:	Studio Sizes:	
No. of One-Bedroom:	One-Bedroom Sizes:	
No. of Two-Bedroom:	Two-Bedroom Sizes:	
No. of Three-Bedroom:	Three-Bedroom Sizes:	

<b>ATTACHMENTS:</b>			
<b>Attachment A</b> contains a detailed description of the proposed project, including without limitation the scope of construction, a construction timeline and the name of the proposed general contractor and architect.			
<b>Attachment B</b> provides a detailed cost breakdown of the improvements to be made to the property in an AIA form or on bids from qualified contractors.			
<b>Attachment C</b> describes the project improvements for which the developer or property owner is seeking reimbursement.			
<b>Attachment D</b> provides an estimate of tax increment from the project.			
<b>TOTAL CONSTRUCTION COSTS (“PROJECT COSTS”):</b>			
Cost of Construction:		+	\$
Appraisal Costs:		+	\$
Closing Costs:		+	\$
Architectural & Engineering Costs:		+	\$
Other (please explain):		+	\$
Total Project Costs:		=	\$
<b>SOURCE OF PROJECT FINANCING:</b>			
Source:	Amount Requested:	Date of Request:	Amount Approved:
	\$		\$
	\$		\$
	\$		\$
	\$		\$
<input type="checkbox"/> Provide documentation (Letter of Commitment, etc.) demonstrating that funds have been requested			

Attachment A

Description of Project:

Attachment B

Project Cost Statement:

Attachment C

Description of the project improvements (public space improvements, historic preservation, underground/structured parking) for which the developer or property owner is seeking reimbursement:

Attachment D

Provide an estimate of tax increment from the project. The estimate will be based on the value of the property, current property tax rate, and the term for the requested reimbursement (five to ten years):



**REDEVELOPMENT AGENCY  
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**PERSONAL FINANCIAL STATEMENT**

<b>Contact Information</b>					
<b>Name:</b>			<b>Residence Phone:</b>		
<b>Residence Address:</b>					
<b>City:</b>		<b>State:</b>		<b>Zip Code:</b>	
<b>Section 1. Assets &amp; Liabilities</b>					
Assets			Liabilities		
Cash on hand & in Banks	\$	Accounts Payable		\$	
Savings Accounts	\$	Notes Payable & Installment Accounts		\$	
Accounts & Notes Receivable	\$	Loans on Life Insurance		\$	
Life Insurance – Cash Surrender Value Only	\$	Mortgages on Real Estate		\$	
Stocks and Bonds	\$	Unpaid Taxes		\$	
Real Estate	\$	Other Liabilities		\$	
Automobile – Present Value	\$				
Other Personal Property	\$				
Other Assets	\$				
<b>Total Assets</b>	<b>\$</b>	<b>Total Liabilities</b>		<b>\$</b>	
<b>Section 2. Source of Income and Contingent Liabilities</b>					
Source of Income			Contingent Liabilities		
Salary	\$	As Endorser or Co-Maker		\$	
Net Investment Income	\$	Legal Claims & Judgments		\$	
Real Estate Income	\$	Provision for Federal Income Tax		\$	
Other Income	\$	Other Special Debt		\$	
<b>Section 3. Notes Payable and Installment Accounts (Including Credit Cards)</b>					
Name of Creditor	Original Bal.	Current Bal.	Payment Amt.	Terms (Monthly, etc.)	How Secured or Endorsed Type of Collateral
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		
	\$	\$	\$		

<b>Section 4. Stocks and Bonds</b> (Describe brokerage account, value, and name)						
<b>Section 5. Real Estate Owned</b> (List each parcel separately - Attach supplemental sheets if necessary)						
Address of Property	Name on Title	Date Purchase	Original Cost	Present Val.	Mortgage Bal.	Payment Amt.
			\$	\$	\$	\$
			\$	\$	\$	\$
			\$	\$	\$	\$
			\$	\$	\$	\$
			\$	\$	\$	\$
<b>Section 6. Other Personal Property</b> (Describe)						
<b>Section 7. Other Assets</b> (Describe)						
<b>Section 8. Unpaid Taxes</b> (Describe as to type, when due, amount, and if any liens have been filed)						
<b>Section 9. Other Liabilities</b> (Describe)						
<b>Section 10. Life Insurance Held</b> (Give face amount of policies, name of company and beneficiaries)						

I/We hereby certify that all statements in this application are true and complete and are made for the purpose of obtaining credit. I/We fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, as applicable under the provisions of Title 18, United States Code, Section 101

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date



REDEVELOPMENT AGENCY  
OF SALT LAKE CITY

CREDIT REPORT

The borrower(s) credit report should indicate a history of willingness and ability to repay the loan.

**Applicant:**

Name:		
SSN:	Birth Date:	Work Phone:
Homes Address:		
City:	State:	ZIP Code:
Please check one of the following boxes: <input type="checkbox"/> U.S Citizen <input type="checkbox"/> U.S. Legal Resident		

I herby give the Redevelopment Agency of Salt Lake City permission to obtain a credit report using the above information. I herby certify the information provided above is truthful.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

**Co-Applicant:**

Name:		
SSN:	Birth Date:	Work Phone:
Homes Address:		
City:	State:	ZIP Code:
Please check one of the following boxes: <input type="checkbox"/> U.S Citizen <input type="checkbox"/> U.S. Legal Resident		

I herby give the Redevelopment Agency of Salt Lake City permission to obtain a credit report using the above information. I herby certify the information provided above is truthful.

\_\_\_\_\_  
Co-Applicant Signature

\_\_\_\_\_  
Date



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LIST OF BUSINESS OBLIGATIONS

As of \_\_\_\_\_

Creditor	Original Date	Original Amount	Present Balance	Interest Rate	Monthly Payment	Maturity Date	Collateral	Status (C or D)

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_



REDEVELOPMENT AGENCY  
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REPRESENTATIONS AND AGREEMENTS OF APPLICANT

Applicant further represents and agrees as follows:

- The proceeds from the loan, when made by the Agency, will only be used by Applicant for the work and materials to complete the work to meet code standards.
- In the event the loan is granted and Applicant thereafter decides to sell, lease, or rent the real property described in this application, Applicant will not discriminate on the basis of race, color, creed, sex, handicap, or national origin in the sale, lease, rental, use, or occupancy of the property.
- If either Applicant or the Agency determines that the loan proceeds will not or cannot be used for the purposes described herein, Applicant will immediately repay the loan, and all accrued interest thereon, in full. Applicant acknowledges that Applicant shall have no further interest, right, or claim to such repaid loan proceeds or against the Agency.
- The Agency shall be entitled to confirm or verify any of the information contained in this Application from any source named herein or other person or entity having knowledge of the same. Agency reserves the right to request additional information, if necessary, to process this request.
- The Application shall be subject to the Program Criteria and Procedures. The Loan Agreement, and not this Application, signed by both the Agency and Applicant shall state the terms and conditions of the agreement between the Agency and the Applicant.
- This Application, and any loan from the Agency to Applicant, shall be subject to any loan criteria and policies in effect regarding the Building Renovation Loan Program, Neighborhood Business Loan Program, or Construction Loan Program, as applicable.
- The Agency has made no representation or warranty with respect to the compliance of the Project with applicable zoning and use regulations or the ability of Applicant to obtain any necessary governmental approvals and permits. The Agency’s approval of this Application will not constitute the agreement of the Agency to assist Applicant in obtaining any of the foregoing.
- Applicant certifies that all information in this Application, and all information furnished in support of this Application, is true and correct and is given for the sole purpose of obtaining a loan from the Agency. Applicant gives permission for any authorized employee of the Agency to verify any statement made by Applicant.
- The undersigned hereby authorizes the Agency to make whatever inquiries, including obtaining Credit Bureau reports, about the Applicant that the Agency deems necessary and appropriate for the purpose of evaluating a potential transaction involving the Redevelopment Agency of Salt Lake City and the Applicant.

Signature of Applicant: \_\_\_\_\_

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

Signature of Co-Applicant, if applicable: \_\_\_\_\_

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

Penalty or False or Misleading Statement’s Section 76-6-517, Utah Code Annotated 1953, as amended, provides: (1) Any person who knowingly makes a materially false or misleading written statement to obtain property or credit for himself or another, is guilty of making a false credit report. (2) Making a false credit report is a class “a” misdemeanor...and may be punished by a fine of \$1,000 or imprisonment for a term not exceeding one year upon conviction.