



## OTTER TAIL COUNTY, MINNESOTA

### Business Assistance Financing Application – Tax Abatement

Adopted October 11th, 2016

#### APPLICANT INFORMATION:

Business Name: Summers Holdings LLC Date: \_\_\_\_\_  
Business Address: 300 Nold Detroit Rd  
City: Vergas State: MN Zip Code: 56587  
Business Type: ☒ Corporation ☐ Sole Proprietorship ☐ Partnership ☐ Other  
Please select: ☒ New Business ☐ Existing Business # of Years in Business \_\_\_\_\_  
Contact Person / Authorized Representative: Mike Summers Title: owner  
Daytime Phone: 218-841-5012 Alternate Phone: \_\_\_\_\_ Email: \_\_\_\_\_

#### PROJECT INFORMATION:

Please attach a description of the proposed project (including building size, building type, site plan and sketches).  
Please attach a description of why the assistance is needed, be specific.  
Please attach a legal description of the property.

Location of Proposed Project: 160 S Railway Ave Vergas, MN 56587  
Parcel #'s: 82000500012007  
Present ownership of site: vacant land  
Current Property Taxes: City/Township Vergas County Otter Tail School Free Vergas  
Amount of Business Assistance Requested: \_\_\_\_\_  
Anticipated project start date: \_\_\_\_\_ Completion Date: \_\_\_\_\_

#### PUBLIC PURPOSE:

What benefits will the County and its residents gain if assistance is provided?

- ☐ Increase or preserve the tax base
- ☒ Provide employment opportunities
- ☐ Help redevelop or renew blighted areas
- ☒ Help provide access to services for residents
- ☐ Development of quality child care opportunities
- ☐ Preservation and creation of resorts
- ☐ Creation of affordable workforce housing
- ☐ Other (please describe)

**LENDER INFORMATION:**

Business Name: Vergas State Bank  
City/State/Zip: Vergas, MN 56581

Contact Name: Daren Benube  
Phone Number: 218-342-2481

**LEGAL COUNSEL:**

Business Name: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_

Contact Name: \_\_\_\_\_  
Phone Number: \_\_\_\_\_

**FINANCIAL INFORMATION:****Estimated Project Related Costs:**

- |                                   |                        |
|-----------------------------------|------------------------|
| 1. Land Acquisition               | \$ <u>65,000</u>       |
| 2. Site Development               | \$ _____               |
| 3. Building Cost                  | \$ <u>275,000</u>      |
| 4. Equipment                      | \$ _____               |
| 5. Architectural/Engineering Fees | \$ _____               |
| 6. Legal Fees                     | \$ _____               |
| 7. Off-Site Development Costs     | \$ _____               |
| 8. Other (please explain)         | \$ _____               |
| 9. TOTAL PROJECT COST             | \$ <u>0.00 340,000</u> |

**Sources of Financing**

- |  |                   |
|--|-------------------|
| 1. Private Financing Institution       | \$ <u>225,000</u> |
| 2. Tax Abatement Funds (Total Request) | \$ <u>0.00</u>    |

**County Participation:**

Number of Years: \_\_\_\_\_  
Annual Portion: \$ \_\_\_\_\_  
Total Abatement: \$ 0.00

**City/Township Participation:**

Number of Years: \_\_\_\_\_  
Annual Portion: \$ \_\_\_\_\_  
Total Abatement: \$ 0.00

**School Participation:**

Number of Years: \_\_\_\_\_  
Annual Portion: \$ \_\_\_\_\_  
Total Abatement: \$ 0.00

- |                       |                |
|-----------------------|----------------|
| 3. Other Public Funds | \$ _____       |
| 4. Developer Equity   | \$ _____       |
| 5. Other Financing    | \$ _____       |
| 6. TOTAL SOURCES      | \$ <u>0.00</u> |

**FINANCIAL INFORMATION – continued:**

Has the business, owners or parent company ever declared bankruptcy? No ☒ Yes ☐

Has the business, owners or parent company ever defaulted on any loan commitment? No ☒ Yes ☐

Has your business or parent company received a business subsidy, for this or any other project, from another Minnesota unit of government during the past 5 years?

No ☒ Yes ☐ , please describe:

**AUTHORIZED SIGNATURE OF APPLICANT**

Applicants are required to provide the County with at \$500 deposit to cover administration and consulting expenses associated with your project. Unused funds will be returned upon completion of this process. In some cases, administrative and consulting expenses may exceed \$500. In such cases, applicant approval will be sought before incurring additional expenses. The applicant agrees to provide additional information if requested by the County.



Applicant \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

*If abatement request is approved – an abatement agreement is required*

**When complete – please return to:**

Otter Tail County Tourism and Economic Development  
520 Fir Avenue West  
Fergus Falls, MN 56537  
218-998-8057 phone  
nleonard@co.ottertail.mn.us

**PLEASE INCLUDE WITH COMPLETED APPLICATION:**

- ☐ Background material of company
- ☐ Businesses Articles of Incorporation or Partnership Agreement
- ☐ Description of the proposed project (including building size, building type, site plan and sketches)
- ☐ Description of why the assistance is needed
- ☐ Legal description of the property
- ☐ Preliminary financial commitment from bank (commitment letter)
- ☐ Pro Forma Analysis – including 3 years of projections
- ☐ 3 years of Financial Statements/History
- ☐ \$500 application fee made payable to Otter Tail County Treasurer



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## TENNESSEN WARNING: DATA PRIVACY STATEMENT

In accordance with the Minnesota government data practices act, the Otter Tail County Economic Development Department is required to inform you of your rights as they pertain to private information collected from you. Private data is that information which is available to you from the Otter Tail County Economic Development Department but is not available to the public. The personal information the Otter Tail County Economic Development Department collects about you is generally considered private.

The information collected from you, as part of the attached application will be used to determine your eligibility for public financial assistance. You are not required to provide this information, but if you do not, the Otter Tail County Economic Development Department will not be able to determine your eligibility for assistance.

The private data we collect will be disseminated and used only when it is required for administration and management of the program. Persons or agencies with whom this information may be shared include:

1. Members of the county staff who review applications.
2. Staff persons involved in administration of the assistance program.
3. Auditors who perform required audits of county programs.
4. Authorized personnel from the Minnesota Department of Employment and Economic Development and the US Department of Housing and Urban Development or other state and federal agencies providing funding assistance to you.
5. Personnel from the county's financial advisor to assist in the review of the application.
6. Those persons whom you authorize to see the data.
7. Law enforcement personnel in the case of suspected fraud.

Unless otherwise authorized by state statute or federal law, other government agencies using the private data must also treat it as private.

You may wish to exercise your rights as contained in the Minnesota government data practices act. Those rights include:

1. The right to see and obtain copies of the data maintained on you,
2. The right to be told the contents and meaning of the data, and
3. The right to contest the accuracy and completeness of the data.

To exercise these rights, contact Nick Leonard, Economic Development Director, Otter Tail County, 520 Fir Avenue West, Fergus Falls, MN 56537. (218) 998-8057.

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Applicant

I/WE CERTIFY THAT ALL STATEMENTS ON THIS APPLICATION ARE TRUE AND CORRECT TO THE BEST OF MY/OUR KNOWLEDGE. I/WE UNDERSTAND THAT ANY INTENTIONAL MISSTATEMENTS WILL BE GROUNDS FOR DISQUALIFICATION. I/WE AUTHORIZE AND AGREE TO PROVIDE TO THE OTTER TAIL COUNTY ECONOMIC DEVELOPMENT DEPARTMENT REASONABLE ACCESS TO INFORMATION AND REASONABLE ACCESS TO CONSTRUCTION PROJECT SITE TO ALLOW THE OTTER TAIL COUNTY ECONOMIC DEVELOPMENT DEPARTMENT TO MONITOR PROJECT IMPLEMENTATION FOR COMPLIANCE WITH PROGRAM OBJECTIVES AND ASSISTANCE GUIDELINES.

APPLICANT(S):

 \_\_\_\_\_ DATE: \_\_\_\_\_

\_\_\_\_\_ DATE: \_\_\_\_\_

\_\_\_\_\_ DATE: \_\_\_\_\_

\_\_\_\_\_ DATE: \_\_\_\_\_

# OTTER TAIL COUNTY - MINNESOTA

## HOUSING TAX REBATE APPLICATION

(Application Period 1/1/2020 through 12/31/2022)

Property Owner / Applicant: Summers Holdings LLC

Current Address: 300 N Old Detroit Rd Vergas, MN 56587

Telephone: 218-841-5012 E-Mail: \_\_\_\_\_

Are property taxes current? ☒ Yes ☐ No

Proposed Project: ☒ New Construction ☐ Replacement of housing unit

Project Type: ☐ Single Family ☐ Two Family

Project Address (if available): S Railway Ave Vergas, MN 56587

Parcel Number: 82000500012057 Estimated Project Valuation: \$ 340,000

### Applicant Statement:

(Please provide a statement as to why you are requesting a rebate of property taxes.)

**Attach site plan with location of house, parcel information and parcel number. (Include letter of consent from property owner if subject to purchase agreement.)**

I / We as applicant(s) for the Housing Tax Rebate certify that no construction has begun or will begin prior to the taxing authority's decision on my/our application. For the purposes of this provision, construction shall include the installation of footings, slab, foundation, posts, walls or other portions of a building. Site preparation, land clearing or the installation of utilities shall not constitute construction.

I / We as applicant(s) for the Housing Tax Rebate submit this application having read the policy and understand the provisions as outlined including, but not limited to, the potential of a partial abatement in year one, construction must commence within one year of the approval, assessors cannot be refused access to the property for assessment purposes and the abatement is awarded following full payment of real estate taxes due annually.

\_\_\_\_\_  
Construction Certification Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Applicant(s)

\_\_\_\_\_  
Date

☐ I understand that checking this box constitutes a legal signature confirming that I acknowledge and agree to the above Terms of Acceptance.

### FOR OFFICE USE ONLY: ELIGIBLE / APPLICABLE APPROVALS

Otter Tail County \_\_\_\_\_ Date: \_\_\_\_\_

☐ City or ☐ Township of \_\_\_\_\_ Date: \_\_\_\_\_

**Disclaimer:** Each taxing entity makes its own decision on approval or denial of application for tax rebate. Applications must comply with all requirements of the policy/program as outlined in the policy/program guidelines and build within allotted timeframe or tax rebate offer will be automatically terminated. Building cannot start until such time as all taxing entities have approved and written authorization is provided.

Please submit completed application with attachments to:

Otter Tail County Community Development  
520 West Fir Ave, Fergus Falls, MN 56537  
or: [abaldwin@co.ottertail.mn.us](mailto:abaldwin@co.ottertail.mn.us)





