

# CITY OF NEBRASKA CITY

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City of Nebraska City

## Tax Increment Financing Fee Structure

December 19, 2016

1. An initial application fee of \$500.00 – due upon submission of the TIF application, and/or request for a blight study.
2. Upon conceptual approval of TIF application, a processing fee of \$5,000.00 shall be remitted if the applicant wishes the application to be further considered. This is to be done prior to the City of Nebraska City preparing a Redevelopment Plan or any other document pursuant to the approved application. If the processing fee has not been paid for a period of three (3) months after notification of conceptual approval, the application shall be deemed abandoned and the application fee forfeited.
3. Any costs beyond the initial \$500.00 and \$5,000.00 shall be paid by the applicant within 30 days of the date of City invoice to the applicant. If bills are not paid within 30 days of the date of the invoice, the process will stop until payment is received. If fees remain unpaid for a period of three (3) months after the date of the invoice, the application shall be deemed abandoned and the fees forfeited.
4. Upon approval of the Redevelopment Plan documents and upon final completion of the redevelopment agreement, the person or organization receiving the TIF funds shall pay an administrative fee of 1% of any TIF principal amount not to exceed \$30,000.00.
5. All fees are non-refundable.