

**UTAH COUNTY**  
**APPLICATION FOR RECOVERY ZONE FACILITY BOND ISSUES**

The Board of County Commissioners, Utah County, Utah (the “Commission”) adopted its Resolution No. 2009-164 on November 10, 2009, which designated Utah County as a recovery zone for purposes of the American Recovery and Reinvestment Act of 2009 (“ARRA”). Utah County (the “County”) was allocated certain funds under the provisions of the ARRA to allow the County to issue Recovery Zone Facility Bonds, as a conduit issuer, and to loan the proceeds from said bonds to entities that would build facilities with the bond proceeds and would then make the debt service payments on the bonds.

The County will evaluate proposals from entities interested in being considered as candidates for a Recovery Zone Facility Bond issue by the County. The County will evaluate the public benefits of such proposals based on the following criteria:

1. Preservation and creation of jobs to promote economic recovery in the County.
2. Provision of assistance to those most impacted by the current economic recession.
3. Provision of investments needed to increase economic efficiency in spurring technological advances in science and health.
4. Investment in transportation, environmental protection, and other infrastructure that will provide long-term economic benefits.
5. Stabilization of state and local governments, in order to minimize and avoid reductions in essential governmental services and counterproductive state and local government tax increases.

Applicants interested in being considered for a Recovery Zone Facility Bond issue must submit documents and information responsive to this application and pay the costs incurred in processing the application.

Applicants should respond to this application by providing documents and a written report. Where documents are provided, they should be clearly organized so that the project can be easily understood.

Applicants should also provide a written report responding to the questions below. The documents and information requested by this application are not intended to be exhaustive, and the County reserves the right to request additional documents or information as it deems necessary.

The following are definitions for terms used in the application:

1. “ACTION” means any act you are seeking to be taken by Utah County, or any of its departments, divisions, officials or employees.
2. “PROJECT” means any development, enterprise, capital project, or activity related to an ACTION.

<b>I. PURPOSE</b>	
<input type="checkbox"/>	A. Identify your PROJECT.
<input type="checkbox"/>	B. Explain the public purpose for your PROJECT.
<input type="checkbox"/>	C. Explain the County purpose for your PROJECT.
<input type="checkbox"/>	D. Describe how, if at all, your PROJECT would expand opportunities or services for populations that are currently underserved.
<input type="checkbox"/>	E. Identify any and all parties who have already approved the extension of credit, or the purchase of conduit bonds, for your PROJECT.
<input type="checkbox"/>	F. Describe the proposed terms of debt issuance, including the length of issue, repayment structure, and credit worthiness of your entity.
<input type="checkbox"/>	G. Identify all entities, other than the County, that could perform a similar or substitute ACTION? (i.e., a bank, private business, other governmental entity).
<b>II. HISTORY</b>	
<input type="checkbox"/>	A. Provide a history of your PROJECT, including:
<input type="checkbox"/>	1. origin of the idea;
<input type="checkbox"/>	2. current status of your PROJECT;
<input type="checkbox"/>	3. significant actions taken to get your PROJECT to its current status;
<input type="checkbox"/>	4. summary of community feedback related to your PROJECT (including local residents and business, county-wide residents, and businesses, local governments, etc.);
<input type="checkbox"/>	B. Provide all reports, business plans, feasibility studies or other analysis related to your PROJECT and description of any that are in-progress or planned.
<input type="checkbox"/>	C. Provide copies of all third-party or independent reports and studies related to your PROJECT.
<input type="checkbox"/>	D. Identify each individual or entity who has a financial interest in your PROJECT greater than that of a member of the general public.
<input type="checkbox"/>	E. For your entity, please state:
<input type="checkbox"/>	1. the date and place of your incorporation or formation;
<input type="checkbox"/>	2. each state in which you are licensed or otherwise qualified to do business;
<input type="checkbox"/>	3. the organizational structure, including each of your subsidiaries and/or divisions operating in Utah and their addresses;
<input type="checkbox"/>	4. the names of each of your founding members that are related to or involved with your project;
<input type="checkbox"/>	5. the names and contact information for each of your current board members, directors, officers and senior management team;
<input type="checkbox"/>	6. the names of individuals with decision making authority related to your PROJECT for which you are appearing before the County;
<input type="checkbox"/>	7. names of shareholders, and the number of shares owned by each, unless your entity is publicly traded;
<input type="checkbox"/>	8. the contact information for your entity's banker, auditor/accountant, attorney, key investors, and advisors;
<input type="checkbox"/>	F. Disclose and describe any potential conflict of interest that may arise as a result of your PROJECT. (i.e., Does any County employee with decision making authority have an interest in any aspect of your PROJECT? Would your PROJECT compete with a service provided by the County?)

<b>III. MANAGEMENT</b>	
<input type="checkbox"/>	A. Applicant shall provide the following information:
<input type="checkbox"/>	1. Resumes for your principals and key employees
<input type="checkbox"/>	2. Any positions that need to be filled?
<input type="checkbox"/>	3. Description of material contracts with key consultants or advisors
<b>IV. FINANCES</b>	
<input type="checkbox"/>	A. Historical financials related to your PROJECT for the past 3 years. Audited or externally reviewed financials are preferred. If none such exist, provide documents for independent confirmation through current bank statements or customer confirmation.
<input type="checkbox"/>	B. Each source of revenue anticipated after your PROJECT is complete (including, but not limited to, sales, fees, ticket sales, concessions, licensing fees, service contracts, usage fees, taxes, grants, royalties, etc.)
<input type="checkbox"/>	C. Financial projection for the next 5 years for your PROJECT, including income statement, balance sheet and cash flow.
<input type="checkbox"/>	D. All material assumptions used to prepare the projections, including the basis for the assumptions.
<input type="checkbox"/>	E. Anticipated debt service schedules for your PROJECT.
<input type="checkbox"/>	F. How much funding is being sought and through what mechanisms?
<input type="checkbox"/>	G. What other sources of funding (monetary or in-kind) are required for your PROJECT? For each, describe:
<input type="checkbox"/>	1. The source of the funding
<input type="checkbox"/>	2. The timing of the funding
<input type="checkbox"/>	3. The amount of funding
<input type="checkbox"/>	4. The approval status of the funding
<input type="checkbox"/>	5. Any contingencies to the funding
<input type="checkbox"/>	6. Each guarantor(s) for the funds
<input type="checkbox"/>	H. Insurance policies related to your PROJECT
<input type="checkbox"/>	I. Any incentives your PROJECT has obtained (including tax incentives).
<b>V. PROPERTY</b>	
<input type="checkbox"/>	A. Please state the following about your PROJECT:
<input type="checkbox"/>	1. Address where PROJECT will be located
<input type="checkbox"/>	2. Ownership history of the property during the last three years
<input type="checkbox"/>	3. Current zoning of the property and any efforts underway or anticipated to alter the zoning
<input type="checkbox"/>	4. Any structures at the property that need to be altered or removed
<input type="checkbox"/>	5. Any structure at the property that needs to be built
<input type="checkbox"/>	B. Describe any impact PROJECT is anticipated to have on taxes paid to all local governments, including any change of a property's tax exempt status.
<input type="checkbox"/>	C. Identify any outstanding property tax issues related to any property associated with PROJECT (i.e., delinquencies)
<b>VI. ENVIRONMENTAL IMPACT</b>	
<input type="checkbox"/>	A. Identify any environmental impact PROJECT is anticipated to have.
<input type="checkbox"/>	B. Identify any environmental assessment or report that has been or is scheduled to be performed related to PROJECT; provide copies of any such assessment or report.

<b>VII. MARKET</b>	
<input type="checkbox"/>	A. Identify comparable projects that are already complete.
<input type="checkbox"/>	B. Identify the size of your target market
<input type="checkbox"/>	C. Identify price comparisons, pricing considerations
<input type="checkbox"/>	D. Identify your competitors
<input type="checkbox"/>	E. Are there any seasonality issues for your PROJECT?
<input type="checkbox"/>	F. Summarize your marketing plan
<b>VIII. LEGAL</b>	
<input type="checkbox"/>	A. Describe any lawsuits pending, anticipated, or in the past that are related in any way to your PROJECT
<input type="checkbox"/>	B. Identify all intellectual property (existing or applied for patents, copyrights, trademarks) related to your PROJECT, and who owns and or has license rights to the property
<input type="checkbox"/>	C. Describe material legal risks associated with your PROJECT and any efforts to manage the risks
<input type="checkbox"/>	D. Describe any buy-out/buy-back agreements with shareholders, partners, employees, officers or directors during the past 36 months.
<b>IX. ADDITIONAL INFORMATION</b>	
<input type="checkbox"/>	A. The County reserves the right to request additional information not currently included on this checklist.