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## Property Tax Abatement Addendum

*This application addendum is to be completed by applicants seeking a property tax abatement from the City and should accompany the Economic Incentives Application Cover Sheet.*

*Abatements are granted pursuant to the City's Property Tax Abatement Policy. Abatement from ad valorem property taxation pursuant to Article 11, Section 13 of the Kansas Constitution is limited to all or any portion of the appraised valuation of property used for the purpose of manufacturing articles of commerce, conducting research and development, or storing goods or commodities which are sold or traded in interstate commerce.*

**SECTION I – Property Identification.** List only taxable property for which abatement is requested.

- Land.** Attach legal description of property and plat showing location of buildings, added improvements to buildings, or both.
- Building(s).** Attach Description.
- Added Improvements to building(s).** Attach description and estimated cost.
- Tangible personal property.** Attach list of each item with identifying nomenclature and cost. Proof of purchase after August 5, 1986 must be provided for each item on list.

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**SECTION II – Business Information.** This additional information is necessary to complete the required cost/benefit analysis.

1. What are the company's average annual sales? \$ \_\_\_\_\_
  2. What is the company's annual net income? \$ \_\_\_\_\_
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**SECTION III – Financial Responsibility.** *(Please forward the information requested in this section to the City’s contracted financial advisor, who, in the interest of protecting applicants’ proprietary information, will prepare for City staff a summary report and recommendation)*

- A description of the businesses’ financial situation. This may include a financial statement, audit and other relevant information to assess the stability of the business.

Is there is any pending or threatening litigation affecting the viability of the business?

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