

Restoration Tax Abatement Program Application - (Const 7 21)

Project ID: 20150237-RTA

Date Received: 5/27/2020

PROJECT INFORMATION

Company: Studio Network - Shreveport I, LLC
Project Name: 600 Block of Texas Restorations
Project Location: 624 Texas Street , Shreveport, LA, 71101
Parish: Caddo
City Limits?:

PROPERTY USAGE

Residential: Yes No
Owner-Occupied: Yes No
Rented or Leased: Yes No
Year Structure Built: 1925
District Type Project is Located? Downtown Development
Name of Historic District (if applicable)
Gross Square Footage Before Project: 110000.00
Gross Square Footage After Project: 110000.00
Current or Prior Use:: Abandoned department store & retail buildings
Proposed Use: Apartments and Commercial
Legal Description of Property: PARCEL I: THOSE CERTAIN LOTS OF GROUND SITUATED IN THE STATE OF LOUISIANA, PARISH OF CADDO, CITY OF SHREVEPORT, designated as LOTS NOS. 1 & 2, BLOCK #15, as per plat recorded in Conveyance Book 250, Page 100, conveyance records of Caddo Parish, Louisiana. According to a survey by S.Z.S. Consultants, Inc., dated January 30, 2013, said BLOCK #15 is bounded by Texas Street, McNeil Street, Travis Street, and Louisiana Street; said LOTS NOS. 1 and 2 adjoin each other and together measure 80 feet front on TEXAS STREET, the same in width in the rear fronting on a 20-foot alley, by a depth and front of 150 feet on LOUISIANA STREET between equal and parallel lines. Improvements bear Municipal Nos. 624-28 Texas Street, Shreveport, Louisiana. PARCEL II: THAT CERTAIN LOT OF GROUND situated in the State of Louisiana, Parish of Caddo, City of Shreveport, designated as LOT NO. 3-A, BLOCK NO. 15, Shreveport Subdivision, as per subdivision plat by S. Z. S. Consultants, Inc., dated March 11, 2015, certified on April 25, 2014, recorded in Registry No. 2502700, conveyance records of Caddo Parish, Louisiana, according to which said BLOCK NO. 15 is bounded by Texas Street, McNeil Street, Travis Street, and Louisiana Street, and said LOT NO. 3-A commences at a distance of 80 feet from the corner of Texas Street and Louisiana Street, and measures thence 80 feet front on Texas Street, the same in width in the rear fronting on a 20-foot alley, by a depth of 150 feet between equal and parallel lines. Improvements thereon bear Municipal Nos. 620-22 Texas Street and 616-618 Texas Street, Shreveport, Louisiana.
Is your building listed or pending being listed on the National Register of Historical Places? Yes No **If yes, year listed:**
Will it be eligible for Federal Historic Preservation Tax Incentives? Yes No

PROPERTY TAX

Assessed value of the existing structure only (shown as improvement or building on your tax bill) for this project. Do not include assessed land value. \$51,874.00
See most recent property tax bill for this value or contact the assessor.
Amount of taxes paid on the existing structure only for the year before the beginning of the project. This amount is a percentage of total taxes paid on land and improvements. Obtain from the tax collector. \$7,167.00
Have Ad Valorem taxes been paid on this property on the basis of an assessed valuation which reflects the improvements made by the project? Yes No
Millage Rate for this property. Use the millage rate obtained from the parish assessor to calculate the fee. This is usually a whole number (i.e., 115.47 or 92.665. A millage rate is expressed in 1/1000ths of a dollar (known as one mill). Convert the whole number millage rate by dividing by 1000 to a decimal number (i.e., the whole numbers converted to 1/1000ths would be .1154 or .0927 when rounded to four digits. 0.1704
Note: Proof of the millage rate can be obtained from the parish assessor and MUST be uploaded in the Attachments section of this application.

PROJECT DETAILS

Project Type: Restoration
Project Beginning Date: 5/2/2015
Project Ending Date: 9/30/2018
Project Description: Complete restoration of property into 48 luxury residential units and approximately 35,00 square feet of commercial/office space.

ESTIMATED INVESTMENTS

Building & Materials:	\$2,193,889.00
Machinery & Equipment:	\$627,600.00
Labor & Engineering:	\$841,190.00
Total Investment:	\$3,662,679.00

ESTIMATED JOBS

Existing:	7
Construction:	7
New:	7
Total Estimated Jobs:	21

ESTIMATED PAYROLL

Existing:	\$472,200.00
Construction:	\$333,500.00
New:	\$296,000.00
Total Estimated Payroll:	\$1,101,700.00

GAMING

Has the applicant or any affiliates received, applied for, or considered applying for a license to conduct gaming activities?

Yes No

If yes, please give a detailed explanation including the name of the entity receiving or applying for the license, the relationship to the business if an affiliate, the location and the type of gaming activities:

ESTIMATED BENEFIT

Investment Amount:	\$3,662,679.00
x Assessment %:	0.15
x Millage Rate:	0.1704
x Years Exempted:	5.00
= Estimated Five Years Tax Exemption	\$467,980.50

FEE CALCULATION

Estimated Five Years Tax Exemption :	\$467,980.50
x Rate	0.005
= Assessed Fee (\$500.00 Minimum—\$15,000.00 Maximum)	\$2,339.90
Amount Paid:	\$2,339.90
Amount Due:	\$0.00

ATTACHMENTS

Document Type	Document Name	Date
Other	RTAApplicationDocs.pdf	5/6/2020
Resolution of Property Owners / Resolution of Board of Directors	CCI08052020_2.pdf	5/8/2020
Proof of Ownership	release rvkCCI08052020_2.pdf	5/8/2020
Legal Property Description	LEGAL DESCRIP. 624-620.pdf	5/8/2020
Plot Map	CCI08052020_2.pdf	5/8/2020
Building Permits	CERT OF COMPLETION.pdf	5/8/2020
Photos of Structure Before	624 EARLY PHOTO.pdf	5/8/2020
Rendering of Structure After	624 RENDERING AS COMPLETEDpdf.pdf	5/8/2020
Owners	OWNERS STUDIO NETWORK.pdf	5/8/2020
Current Assessed Value and Taxes Paid	CURRENT ASSESSED VALUE.pdf	5/8/2020
Tax Invoice	624 - 2014 TAXES.pdf	5/8/2020
LGA Certification	LIZ SWAINE LETTER RTA APPpdf.pdf	5/8/2020
Proof of Millage Rate	MILLAGE RATEpdf.pdf	5/8/2020
Other	TAX STMNT RTA APPpdf.pdf	5/8/2020

PAYMENTS

Fee Type	Amount Paid	Date Received	Confirmation #	Transaction Type
APPLICATION	\$2,339.90	5/27/2020	U9XK5GSH04	master_credit

PROJECT CONTACTS

Contact First Name	Contact Last Name	Email Address	Company Name	Mailing Address	Phone Number	Contact Type
Joan	Hooper	jvkriverlake@cox.net	Studio Network- Shreveport I, LLC	1718 Palmer Avenue , New Orleans, LA, 70118	(504) 812-9990	Business Signatory

CONTRACT SIGNATORY

The contract signatory will be used when signing contracts. The contracts will be signed online and will take place after the board approves a form.

Title: Managing Partner

First Name: Joan

Last Name: Hooper

Email Address: jvkriverlake@cox.net

CERTIFICATION STATEMENT

I hereby certify that this project meets all Constitutional, statutory and regulatory provisions applicable to this program. I hereby certify that the information provided in this document and additional materials is true and correct and that I am aware that my submission of any false information or omission of any pertinent information resulting in the false representation of a material fact may subject me to civil and/or criminal penalties for filing false public records (R.S. 14:133) and/or forfeiture of any tax benefits approved under this program. I understand that the application and information submitted shall not be returnable to the applicant.

FORM SIGNATURE

I, **Joan Hooper**

, **approve the above information.**

