

CITY OF SPRING LAKE PARK SAC & WAC LOAN POLICY AND APPLICATION

1. Policy

In order to minimize the impact of the payment of the Sewer Access Charge (SAC) or Water Access Charge (WAC) to new or expanding higher-water use businesses within the City of Spring Lake Park, the City will provide a loan option to allow the SAC and WAC fees to be paid over time versus at the time the building permit or certificate of occupancy is issued. Examples of higher-water use businesses that may be considered for participation include, but are not limited to, laundromats, hotels, manufacturing uses with water-intensive processes or other similar businesses as approved by the City Council.

Payments will be billed and paid quarterly in conjunction with the user's utility bill. The interest rate applied to the loan will be the 10 year Treasury rate at the time of the loan. No repayment schedule will exceed 5 years.

Participants in the program need to be individually metered occupants and the minimum SAC/WAC fee to utilize this program is \$5,000 with a maximum loan amount of \$50,000.

To secure the loan, the City will require a Promissory Note from the business that is personally guaranteed by the owner, and a Special Assessment Waiver from the property owner. All loan installments will be billed through the utility account for the property, and any unpaid amounts shall be treated as delinquent utility charges subject to certification to the property taxes pursuant to Minnesota Statutes § 444.075, subd. 3(e).

All SAC & WAC loans offered under this program are granted solely at the discretion of the Spring Lake Park City Council. The City Council reserves the right to approve, deny, modify, or place conditions on any loan request, regardless of applicant eligibility or program criteria. No applicant is entitled to a loan under this program, and submission of an application does not obligate the City to provide financing.

SAC & WAC LOAN PROGRAM APPLICATION

The SAC & WAC loan program is available for higher-water use businesses as approved by the City Council.

Please complete the application below. If you have questions regarding the application or process, please contact 763-784-6491.

Contact Information

Legal Name of Business: _____

Project Site Address: _____

City/State/Zip: _____

Contact Person(s): _____

Property Owner(s): _____

Business Phone: _____ Fax: _____

Home Phone: _____ E-mail: _____

Nature of Request

Amount requested: \$ _____ SAC \$ _____ WAC

Total Project Cost: \$ _____

Please give a brief description of your business and projected timeline until the point of project completion.

Submittal Requirement

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Owners and Encumbrance Report

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SAC Conversion calculation from MCES (if available)

In addition, applicants are encouraged to participate in the Anoka County's Open to Business program. More information on the Open to Business program be obtained by calling 612-843-3270

Loan Policy Review and Timeline

The City will be reviewing each application in terms of completeness. This process generally will take up to ten business days from the date the application was submitted.

Agreement

I/We certify that all information provided in this application is true and correct to the best of my/our knowledge. I/We agree to provide any additional information as may be requested by the City.

Applicant Signature: _____

By: _____

Its: _____

Date: _____