

# Economic Development Grant & Predevelopment Grant Application

|   |   |
|---|---|
| <b>Date of Application:</b>                 |   |
| <b>Grant Request:</b><br><i>(check one)</i> | <input type="checkbox"/> Economic Development Grant (up to \$100,000)<br><input type="checkbox"/> Predevelopment Grant (up to \$30,000) |

| Organization Information   |  |      |  |
|----------------------------|--|------|--|
| Applicant Organization:    |  |      |  |
| Doing Business As:         |  |      |  |
| Previous Name, if changed: |  |      |  |
| Mailing Address:           |  |      |  |
| City:                      |  | Zip: |  |
| County:                    |  |      |  |
| Phone:                     |  |      |  |

| Contact Information           |  |                |  |
|-------------------------------|--|----------------|--|
| Contact Person:               |  | Title:         |  |
| Contact Phone:                |  | Contact Email: |  |
| Executive Director/CEO:       |  |                |  |
| Executive Director/CEO Email: |  |                |  |

| Organization Profile   |  |
|--|--|
| Federal Tax ID:  |  |
| Month/Day/Year Business was Established:   |  |
| Does the organization have a501(c)3 IRS tax designation?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Do the organization's governing documents (articles of incorporation, by-laws) specify affordable housing and/or economic development for a low- and moderate-income (LMI) geography as a purpose? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| How many people serve on the Board of Directors?   |  |
| How many Board of Directors represent you're the targeted LMI area?  |  |

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|--|--|
| How do people become members of the Board of Directors?            | <input type="checkbox"/> Nominated <input type="checkbox"/> Promoted<br><input type="checkbox"/> Political Appointees <input type="checkbox"/> Other |
| Has the Board of Directors authorized development of this project? | <input type="checkbox"/> Yes <input type="checkbox"/> No   |

| Project Profile                         |   |  |  |
|---|---|--|--|
| Primary Project Name:                   |   |  |  |
| Project Address or Parcel ID Number(s): |   |  |  |
| Project City:                           |   | Zip:   |  |
| Project County:                         |   | Project Tax ID Number:<br><i>(if not same as sponsor organization)</i> |  |
| Project Structure:                      | <input type="checkbox"/> Corporation<br><input type="checkbox"/> LLC/LLP <input type="checkbox"/> Partnership <input type="checkbox"/> Nonprofit <input type="checkbox"/> Cooperative<br><input type="checkbox"/> Applicant Owned <input type="checkbox"/> Other: _____ |  |  |

| Site Control Information  |  |
|---|--|
| <input type="checkbox"/> Own <input type="checkbox"/> Option <input type="checkbox"/> Lease/Rent <input type="checkbox"/> Not Controlled <input type="checkbox"/> In Contract |  |
| Are there any liens or claims on the property:  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| If yes, please explain:   |  |

| Grant Request                 |   |
|-------------------------------|---|
| Funding Request:              | \$  |
| Total Project Cost:           | \$  |
| Is this a Tax Credit project? | <input type="checkbox"/> Yes <input type="checkbox"/> No<br><br><i>If yes, indicate below:</i><br><input type="checkbox"/> Low Income Housing Tax Credit (LIHTC) <input type="checkbox"/> Historic Tax Credit (HTC)<br><input type="checkbox"/> New Markets Tax Credit (NMTC)<br>Have credits been received/allocated? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| List Sponsors and Developers: |   |

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| SOURCES & USES FOR WHOLE PROJECT          |        |                 |                             |        |
|---|--------|-----------------|-----------------------------|--------|
| Sources                                   | Amount | Status          | Uses                        | Amount |
| Finance Fund Grant                        | \$     | Disbursed       | Real Estate Acquisition     | \$     |
| Applicant Cash (equity)                   | \$     | Choose an item. | Construction                | \$     |
| Grants (list individually)                | \$     | Choose an item. | Equipment                   | \$     |
| Loans (list individually)                 | \$     | Choose an item. | Working Capital / Inventory | \$     |
| Other Sources (list individually)         | \$     | Choose an item. | Soft Costs                  | \$     |
|   | \$     | Choose an item. | Contingency / Reserves      | \$     |
|   | \$     | Choose an item. |                             | \$     |
|   | \$     | Choose an item. |                             | \$     |
| <b>Total Sources</b>                      |        |                 | <b>Total Uses</b>           |        |
| <b>Sources &amp; Uses should be equal</b> |        |                 |                             |        |

| Matching Requirement   |
|--|
| Predevelopment Grants require a 15% match (\$4,500 for a full \$30,000 grant).   |
| Economic Development Grants require a 2:1 match for urban projects (at least \$200,000 of other funds) and a 1:1 match for rural projects (at least \$100,000 in other funds).<br>Rural is defined as municipalities with populations of 50,000 or less. |
| Please identify the matching funds. If the applicant organization is committing the match, a board resolution must be submitted authorizing match commitment and specifying the dollar amount committed (signed by two authorized board officers).       |
|  |

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| <b>PRELIMINARY GRANT BUDGET (See Exhibit F – must include quotes or contracts)</b> |                            |               |
|--|----------------------------|---------------|
| <b>Category</b>  | <b>Description/Company</b> | <b>Amount</b> |
| Architectural/Site Plans   |                            | \$            |
| Engineering/Drawings   |                            | \$            |
| Environmental Review   |                            | \$            |
| Appraisal  |                            | \$            |
| Legal  |                            | \$            |
| Accounting   |                            | \$            |
| Business Plan  |                            | \$            |
| Marketing/Feasibility Studies  |                            | \$            |
| Zoning/Permit Fees   |                            | \$            |
| Land Acquisition   |                            | \$            |
| Construction   |                            | \$            |
| Furniture/Fixtures   |                            | \$            |
| Machinery/Equipment  |                            | \$            |
| Inventory  |                            | \$            |
| Administration   |                            | \$            |
| Project Management   |                            | \$            |
|  |                            | \$            |
|  |                            | \$            |
|  | <b>Total Grant Request</b> |               |

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## Project Details

1. Describe the project and provide a paragraph about community support for it.

2. What population group (e.g. income level, household size, etc.) will be assisted, and how will the project impact the community?

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3. Please provide background information on the applicant organization – including its capacity to raise funds, plus key individuals (i.e., employees, consultants, professionals, etc.) and their role to successfully implement the project. Include some of the projects completed by the applicant organization in the past.

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4. List established and new partnerships that will be involved in the project. Specifically describe in what capacity or role each of the partners will be involved, and how the partnerships will contribute to the success of the project.

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| <b>Social Impact.</b>   |   |
|---|---|
| Jobs: A Full-Time Equivalent (FTE) Job is a 35-hours or more worked per week. Example: Two part-time employees who each work 17.5 hours per week combine to count as one FTE (17.5 hours x 2 = 35 hours).                     |   |
| How many jobs will be retained as a result of this project?   | Full-time jobs: _____ Part-time jobs: _____ FTE Total: _____  |
| How many jobs are projected to be created (within the next 12 months)?  | Full-time jobs: _____ Part-time jobs: _____ FTE Total: _____  |
| How many construction jobs are projected (within the next 12 months)?   | _____   |
| <b>Usage Details (check all that apply)</b>   |   |
| <input type="checkbox"/> Commercial <u>Square Footage</u><br><input type="checkbox"/> Manufacturing      _____<br><input type="checkbox"/> Office      _____<br><input type="checkbox"/> Retail      _____<br>Total SF: _____ | <input type="checkbox"/> Residential<br><u>Housing Types:</u> <u>No. of Units:</u> <u>Square Footage:</u><br><input type="checkbox"/> Sale      _____      _____<br><input type="checkbox"/> Rental      _____      _____ |

## Certification Statement

**Agreements and Representations:**

1. I/We represent to Finance Fund that all information provided on this application or otherwise in connection with this request is true and correct, is not misleading, and does not contain any material omissions.
2. I/We agree to comply with the provisions of the Grant Program for which we are applying for.
3. I/We agree to all of the terms and conditions applicable to the request.
4. I/We represent to Finance Fund that I/We are authorized to sign this application on behalf of the applicant, and that I/We have the title indicated below, and that no other person(s) is/are required to sign this application in order to bind the applicant or to make any of the representations, agreements, or other information in this application accurate, effective, and legally binding.

Authorized Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

## Submittal of Application

This Application and all supporting attachments should be sent to Makeba Wilson at [mwilson@financefund.org](mailto:mwilson@financefund.org). Questions should be directed to Makeba at (614) 568-5067 or via email.



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|                             |
|-----------------------------|
| <b>Required Attachments</b> |
|-----------------------------|

The following list of required attachments is considered part of the application.

|            |   |
|------------|---|
| Exhibit A: | Resumes/Bios for all key individuals implementing the project (i.e. employees, consultants, professionals, etc.)  |
| Exhibit B: | Copy of applicant's most recent annual financial statement (preferably audited) and YTD financial statements; financial statements should include a balance sheet and statement of revenue and expenses.  |
| Exhibit C: | List of Board of Directors with the following information for each member: member name, principal employer, occupation, address, term, board position, if representative of the low- or moderate- income community served                             |
| Exhibit D: | Governing documents:<br>D1: Articles of Incorporation<br>D2: By-Laws<br>D3: IRS 501 (c)(3) letter<br>D4: Certificate of Good Standing, issued within 30 days of application   |
| Exhibit E: | Board resolution authorizing the project and approval of application submission, signed by two authorized board officers  |
| Exhibit F: | Estimates/bids for professional services as listed in grant budget  |
| Exhibit G: | Documentation for each committed match; if the applicant organization is committing the match, a board resolution must be submitted authorizing match commitment and specifying the dollar amount committed (signed by two authorized board officers) |
| Exhibit H: | Organizational Chart (including all staff positions)  |
| Exhibit I: | Copy of lease/purchase contracts and real estate option contracts <i>(if applicable)</i>  |
| Exhibit J: | Any additional information (i.e. business plan, project timeline, annual report, brochures, news clippings, pictures, maps of property, site plans, etc.)   |
| Exhibit K: | Economic Development Grant only: financial projections for the project, minimum of 1 year   |

|   |  |
|---|--|
| <b>For Finance Fund Official Use Only</b> |  |
|---|--|

|                        |  |
|------------------------|--|
| Control Number:        |  |
| Approval:              |  |
| SharePoint Entry Date: |  |