

**CITY OF FLINT
ECONOMIC DEVELOPMENT CORPORATION**

Application Guidelines

A letter of request noting the amount, type and use of funding should accompany your application with the information listed below.

1. Organizational Information

- a) Company Name
- b) Address
- c) Contact Person & Title
- d) Contact Number
- e) Narrative Description of History & Experience
- f) Market Analysis
- g) Business Plan
- h) Description of Staff
- i) Operating Budget

Please include copies of the following documentation:

- Letters of Incorporation or Corporate Documentation
- By-Laws
- Articles of Incorporation
- Most recent financial statements
- Last three years of taxes
- Staff Roster
- Resumes of Principle Partners or Applicant

2. Project Information

- a) Project/Business Name
- b) Amount of funds being requested
- c) Brief Project/Business Description
- d) Narrative Description of Services Provided
- e) Current status of project (include completion of site plan approval process, funding applications – federal grants, tax credits, banks, copies of commitment letters or proposed terms for financing, acquisition, Baseline Environmental Assessment, zoning & any variances needed)
- f) Description of Project Site (include physical description, census tract, acquisition status)
- g) Description of Marketing Focus (include marketing strategy, who is responsible for marketing, list of studies that have been done for project)

- h) Description of Comparables for Collateral (include site addresses, appraisal information, property characteristics, , square footage, sales or rental period, date of sale or lease, status, whether sold or rented, pace of sales or leases, etc.)
- i) Development Team (include responsibilities & who will fill them for each of these roles: developer, co-developer/partner, owner, general contractor, consultants, architect, project manager-during construction, lead construction lender, marketing agent, project management-post construction; include a profile for each person/agency active on the development team)

Please include copies of the following (if applicable):

- Map showing location of project
- Copies of MOU or partnership agreement
- Marketing Studies
- Environmental Reports
- Appraisal Reports
- Architectural Drawings & Plans
- Operating Proforma
- Development Budget with sources & uses
- Project cash flow (including draw schedule)

Design Requirements

1. Designs must comply with local unit of government design standards and requirements (*i.e. Zoning and Planning Department of the City of Flint and the Building and Safety Division of the City of Flint*)
2. Certificates of Appropriateness from local Historic District Commissions if in a designated Historic Districts (Compliance with Secretary of Interior Standards)

Preliminary Development Budget

Development Budget		Total	Per Unit (or Per Gross sq. ft.)
ACQUISITION	Land (%)		
	Building (%)		
	Pre-closing costs		
	Total Acquisition	0	
HARD COSTS	Construction		
	Hard Cost Contingency (%)		
	Total Hard Costs	0	
SOFT COSTS	Architect – Design & Supervision		
	Lender Inspections		
	Builder’s Risk Insurance		
	Title, Mortg. Recording & Transfer Taxes		
	Legal		
	Transaction		
	Organization		

	Syndication		
	Tax Credit Application		
	Appraisal		
	Survey/Site Tests		
	Accounting and Financial Consulting		
	Construction Period Operating Expenses		
	Property Taxes		
	Security and Utilities (paid by contractor)		
	Other Operating Expenses		
	Financing Costs		
	Construction Interest		
	Loan/Financing Fees		
	Other Financing Costs		
	Marketing and Leasing		
	Developer Fees		
	Project Management Fees		
	Partnership Management Fees		
	Organization Costs (except legal)		
	Syndication Fees		
	Tenant Relocation		
	Soft Cost Contingency		
	Escrow for Operating Deficits		
	Other Construction Period Deficits/Revenues		
	Other:		
	Total Soft Costs		0
TOTAL COSTS			0