

Spring 2015 Transit Oriented Development Program
Funding Application for real estate development projects (standard application)

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|----------------------|---------------------|
| PROJECT NAME: | Project Name |
|----------------------|---------------------|

| | | | |
|--------------------------|---------------|---------------|----------|
| APPLICANT DETAILS | | | |
| Applicant: | Applicant | | |
| Contact: | Name | Title | |
| | Primary Phone | Email Address | |
| Address: | Address | | |
| | City | State | Zip code |

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|------------------------|
| REQUEST DETAILS |
|------------------------|

Amount: \$ Enter Amount
 Type: Loan Grant
 Use of Funds: Replace this text with items that the funds would be utilized for, such as acquisition, sidewalks, landscaping, demolition, etc.

Has the municipality approved a resolution of support? Choose an item.

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| PROJECT OVERVIEW |
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Provide a brief summary of your project (approximately 100 words):

Replace this text with your summary

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| PROJECT DETAILS |
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The following data informs the selection team’s understanding of the project’s and assists in understanding how projects change over time. Applicants are encouraged to fill out the form as completely and accurately as possible but it is recognized that some of the data will not apply or may change as the project is more fully developed. Indicate “N/A” if the item does not apply.

Site Address(es): Address
 Property ID Number(s): XX-XXX-XX-XX-XXXX

Redevelopment Area/Housing District: District Name

Hennepin County District #: #

Transit Improvement District Name, if applicable: TIA Name

Zoning: Existing: Zoning Districts
 Proposed: Zoning Districts

Site Size: SF

Land Use (proposed):
For phased projects, use multiple lines within your answer to identify the components of the project for each phase.

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- Total Housing Units: Total Number of Units
- Affordable: Number Affordable Units and AMI
- Market-rate: Number Market-rate Units
- Renovated: Number of Renovated Units
- Retained: Number of Retained/Non-renovated Units
- New: Number of Newly Created Units
- Total Commercial SF: SF
- New Office: SF
- New Retail: SF
- New Industrial: SF
- Retained: Specify use and size
- Other: Specify use, size, and whether new or retained
- Other Uses: Specify use and size (parks, roads, etc)

- Density:
- Dwelling Units per acre: Value
 - Floor area ratio: Value

Public Infrastructure: Only include true public uses (plazas, public streets, bus shelters, etc.)

- Parking:
- | | | |
|----------------------|----------|-----------------|
| Total Auto Stalls: | # Stalls | <u>Ratio</u> |
| - Housing Stalls: | # Stalls | ## per unit |
| - Office Stalls: | # Stalls | ## per 1,000 SF |
| - Retail Stalls: | # Stalls | ## per 1,000 SF |
| - Other Stalls: | # Stalls | # per [unit] |
| Total Bike Stalls: | # Stalls | |
| - Long-term Stalls: | # Stalls | ## per unit |
| - Short-term Stalls: | # Stalls | ## per unit |

Describe how auto parking is provided (structured, surface, etc), whether there is a shared parking arrangement, etc.:
 Replace this text with answer.

Does the person using the parking pay for the parking out of pocket?
 Replace this text with answer

Permanent Jobs:
The jobs included should only include full-time equivalent (FTE) jobs directly associated with the project. DO NOT INCLUDE CONSTRUCTION JOBS. For phased projects, use multiple lines to break out the jobs per phase. Infrastructure projects that support future projects should include job estimates in the narrative section of this application.

- Total Retained FTEs: # FTEs
- Office: # FTEs
- Retail: # FTEs
- Hospitality: # FTEs
- Industrial: # FTEs

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- Housing: # FTEs
- Other: Type & # FTEs
- Total New to County: # FTEs
- Office: # FTEs
- Retail: # FTEs
- Hospitality: # FTEs
- Industrial: # FTEs
- Housing # FTEs
- Other: Type & # FTEs

Describe Methodology/Assumptions for job projections:

Replace this text with answer. Examples include: X number of jobs per SF; based on information from tenant; etc.

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PROJECT NARRATIVE

*Briefly respond to the following questions. This section must not be longer than **two (2) pages**.*

Why should this project receive public funding and why is it a good fit with this program?

Enter text here.

How does your project promote or support increasing transit use or creating a more walkable community? For projects seeking acquisition funding, also explain the vision for the site and the anticipated process for disposition or development.

Enter text here.

What are the biggest challenges facing projects in your sub-market/community? Did this project face those hurdles and if so, how are you responding to it? Is this project catalyzing Transit Oriented Development in this area?

Enter text here.

Does the project incorporate any components that push the market, are innovative, or are otherwise unique in the marketplace or in your sub-market? This could include uses, design elements, sustainability, etc.

Enter text here.

What is the status of the project and what is the likelihood that this project will complete the items requested for TOD funding by December 31, 2017? Describe each of the following: stage within design process, project schedule, whether any project approvals have occurred, the status of any committed or assumed funding, project partner commitments, etc.

Enter text here.

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ADDITIONAL DOCUMENTS

Attach the following documents in the following order with tabs between sections. Tabloid size paper is acceptable if folded into letter size, otherwise all paper must be 8 ½" by 11".

- Aerial map showing location and transit connections (copies of bus schedules are not needed)
- Site plan, elevations, and site photos (if applicable)
- Development pro forma that minimally includes sources and uses, financing assumptions of any debt (amount, amortization, term, interest rate, etc), debt service coverage ratio, loan-to-value, loan-to-cost, percent equity in deal, and cash-on-cash return.
- Sources list that minimally includes the name, amount, commitment status, and critical timeline for commitment
- Housing Unit breakout for projects that include housing, that minimally includes unit type, unit count, average unit size, number of affordable units per unit type and targeted level of affordability, assumed rental rate per square foot, and list of assumed utilities the tenant would pay direct, etc.
- Commercial Rent roll for projects that include commercial space that minimally includes unit number and square footage, base rent per unit and per square foot, and operating expenses per unit and per square foot, along with whether it is assumed if the lease is a net lease.
- Operating pro forma that minimally includes revenue by type, operating expenses, net operating income, debt service, reserves, cash flow, etc.
- Project schedule
- Redevelopment area map and adopting resolution (if currently within a district)
- Resolutions of support (if available)
- Copies of any funding commitment(s), preliminary loan commitment(s), etc.
- Evidence of site control
- Development team qualifications (no more than one page per partner and no more than three pages total)