**APPLICANT INFORMATION**

**THREE RIVERS CDE**

**NMTC PROGRAM**

Applicants wishing to receive NMTC project financing from Three Rivers CDE should submit an eligibility application that includes detailed information on the project and how it will benefit the low-income community. Project priorities are manufacturing, rural healthcare, and high community impact projects with significant job creation and private investment located in the qualified low income areas in the State of Mississippi. Three Rivers CDE offers senior and/or subordinated debt for the majority of its QLICI’s.

 Proposals will be evaluated on criteria including:

1. Does the project meet the program requirements of the NMTC program?
2. Does the project meet the terms and conditions of the Allocation agreement with the Dept of Treasury/ CDFI?
3. Economic / Community benefit of the project
4. Does the project need NMTC financing to generate community impact?
5. Can the project be closed and completed in a timely manner?
6. Job Creation Impact on Low-Income Areas
7. Private Investment Impact on Low-Income Areas
8. Other approved/anticipated sources of project financing
9. Benefits after project is completed
10. Financial Feasibility
11. Allocation amount requested

Project Information will be processed and rated by Three Rivers CDE staff, Advisory Board, and if necessary its consultants to determine eligibility. Questions should be submitted to John Byers at john@trpdd.com or Bud Homan at bhoman@trpdd.com.

Three Rivers CDE

P.O. Box 690

75 South Main Street

Pontotoc, MS 38863

662-489-2415

Thank you for your interest in Three Rivers CDE's NMTC program.

|  |
| --- |
| **PROJECT INFORMATION** |
|  |
| **Project Name:** |  |
| **Date Submitted:** |  |
| **Person Completing Form:** |  |
| ***Contact for Follow Up Information:*** |  |
|  **Name:** |  |
|  **Telephone Number:** |  |
|  **Email Address:** |  |
| **Nature of Project:** |  \_\_\_\_\_Real Estate \_\_\_\_\_ Business  \_\_\_\_\_ Other (Specify: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) |

|  |
| --- |
|  **PROJECT LOCATION**  |
|  |
| **Street:** |  |
| **City:** |  |
| **State:** |  |
| **Zip Code:** |  |
| **Census Tract\*:** |  |

***\*(Go to*** [***www.ffiec.gov/Geocode/default.aspx***](http://www.ffiec.gov/Geocode/default.aspx) ***to find the project's census tract and to check whether the project is in a low-income (LMI) census tract)***

|  |  |
| --- | --- |
| ***Please fill out this information from the Census data at*** [***www.ffiec.gov/Geocode/default.aspx***](http://www.ffiec.gov/Geocode/default.aspx) | ***a. Based on the 2010 census, the percent living below poverty line in Census Tract:\_\_\_\_\_******b. Based on the 2010 census, Census Tract median family income:\_\_\_\_\_******c. Based on the 2010 census, Unemployment rate in Census Tract: \_\_\_\_\_*** |
|  |  |

|  |
| --- |
| **PROJECT COST** |

|  |  |
| --- | --- |
| **Total Project Cost:**  |  |
| **Amount of NMTC Allocation Requested:** |  |
| **Transaction Closing Date:** |  |
| **Project Completion Date:**  |  |

|  |  |
| --- | --- |
|

|  |
| --- |
| **COMMUNITY PROFILE** |

 |
| ***In addition to being in a qualified census tract, is the project in a "Targeted Distressed Community" based on one or more of the criteria listed below? Please place an "X" in the appropriate box to indicate whether the project location meets one or more of the following distress criteria:*** |
| ***Need at least 1 of the following:*** | **Yes** | **No** | **Don't Know** |
| **Poverty rate greater than 30%** |  |  |  |
| **Median income is less than 60% of area median income** |  |  |  |
| **Unemployment rate is at least 1.5x the national average** |  |  |  |
| **Non-metropolitan census tracts** |  |  |  |
| **Project is owned by, employs or serves Targeted Populations** |  |  |  |
| ***OR Need at least 2 of the following:*** | **Yes** | **No** | **Don’t Know** |
| **Federally designated Empowerment Zone, Enterprise Community, or Renewal Community** |  |  |  |
| **U.S. Small Business Administration (SBA) designated HUB Zone, and is it a HUB Zone certified business and will this investment support businesses that obtain HUB Zone certification from the SBA** |  |  |  |
| **Federally designated Brownfields Redevelopment Area** |  |  |  |
| **Area encompassed by a HOPE VI Redevelopment Plan** |  |  |  |
| **Federally designated Native American or redevelopment areas by Tribal or other authority** |  |  |  |
| **Area designated as distressed by the Appalachian Regional Commission****or Delta Regional Authority**  |  |  |  |
| **Federally-designated medically underserved area** |  |  |  |
| **State or local Tax Increment Financing (TIF) district, Enterprise Zone,****or any other similar State / local programs targeted towards particularly****economically distressed communities** |  |  |  |
| **Counties for which the Federal Emergency Management Agency (FEMA) has (a) issued a “major disaster declaration” and (b) made a determination that such County is eligible for both “individual and public assistance;” provided that the initial project investment was made within 24 months of the disaster declaration** |  |  |  |
| **Certified by the Department of Commerce as eligible for assistance under the Trade Adjustment Assistance for Firms (TAA) Program** |  |  |  |

|  |
| --- |
| **PROJECT DESCRIPTION** |
|  |
| *Please provide a general description of the project in the space below. (Additional information can be attached, if desirable.)* |
|  |

|  |
| --- |
| **BORROWING ENTITY/QALICB QUALIFICATION** |
|  |
| *Please answer the following:* |
| 1. Are any of the following businesses conducted by the borrower or at the subject real estate: massage parlor; hot tub facility; suntan facility; country club; racetrack or other facility used for gambling; store whose principal purpose is the sale of alcoholic beverages for consumption off premises; development or holding of intangibles for sale; private or commercial golf course? \_\_\_\_ No \_\_\_\_ Yes (If yes, specify:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

1. Do any of the revenues of the borrowing entity come from the rental of residential property (apartments or live/work units)? \_\_\_\_ No \_\_\_\_ Yes
* If yes, estimate the percentage for each building from the borrower’s pro-forma or underwritten revenues: \_\_\_\_\_\_\_\_\_\_\_\_\_\_
1. What entity type is the borrowing entity (corporation/LLC/partnership)? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Is the borrowing entity a Special Purpose Entity comprising of only the subject real estate, as distinct from an operating business? \_\_\_\_\_\_No \_\_\_\_\_Yes
3. Does the borrowing entity have multiple locations? \_\_\_\_\_ No \_\_\_\_\_ Yes
* If yes, number of locations other than the subject:\_\_\_\_\_\_\_\_\_
* Specify all locations:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
1. Does or will the borrowing entity have employees? \_\_\_\_\_\_No \_\_\_\_\_Yes
* If yes, current number of employees: \_\_\_\_\_\_\_\_
* Projected new employees within 3 years: \_\_\_\_\_\_\_\_\_
* Where do the employees work?

 \_\_\_\_\_100% at subject location \_\_\_\_\_Other (Specify locations: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) ***Note: At least 50% of the services performed by employees must be for the benefit of the Low Income Community.***1. Do 100% of the entity’s revenues come from activities performed at the subject location? \_\_\_\_ No \_\_\_\_ Yes

(This will be documented from tax returns, pro-formas or other sources prior to closing.) ***Note: At least 50% of the borrower’s revenue must be earned at the subject location.*** 1. Does the borrowing entity own or lease tangible property such as inventory, equipment, vehicles?
* If yes, where is the property located?

 \_\_\_100% at subject site \_\_\_\_Other (specify locations) 1. Does the borrowing entity have collectibles not held for sale in the ordinary course of business (e.g., antiques or artwork) or nonqualified financial property[[1]](#footnote-1)? \_\_\_\_\_\_ No \_\_\_\_\_\_ Yes
* If yes, please specify:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
 |

|  |
| --- |
| **SOCIAL INVESTMENT CRITERIA** |

|  |
| --- |
| ***Demonstrated Support of Local Community.*** *Please indicate the support of the local community for this project. (You can supplement this information by attaching additional materials. Letters of support may be particularly useful.)* |
|  |

|  |
| --- |
| ***Contribution to the Longer-Term Development of a Healthy, Sustainable Community and Region*.** *Please indicate how this project contributes to other local and regional community development efforts.* |
|  |

|  |
| --- |
| ***Environmental Soundness*.** *Please indicate the extent to which the project will be developed in and operated in an environmentally sound manner.* |
|  |

|  |
| --- |
| ***Minority Owned or Controlled*.** *Please indicate the extent to which the project will provide space for locally owned, minority or women-owned businesses or non-profit tenants, including details where tenant businesses, specifically locally owned, minority or women-owned businesses or non-profit tenants will receive rent reductions, if any.*  |
|  |

|  |
| --- |
| ***Track Record of Developer*.** *Please indicate the Project Sponsor's experience in revitalization projects other than the subject project. Does the Project Sponsor have a track record of being a first mover in revitalizing communities? Is the Project Sponsor likely to do other revitalization deals?* |
|  |

|  |
| --- |
| ***Revitalization of Community*.** *Please indicate the extent to which the project is part of a larger, comprehensive revitalization plan sponsored by local government planners or local economic development groups. If applicable, please provide a copy of any written redevelopment plan or other related materials.**To the extent applicable, please indicate (i) whether this is one of the first projects in that plan as distinct from a project identified due to the success of other trailblazing projects in the area, and (ii) whether the project has explicit government subsidies as a part of its capital or operating plan that demonstrate the commitment of the governmental unit.* |
|  |

|  |
| --- |
| ***Likelihood of Generating Tangible Economic and / or Social Benefits.*** *Please estimate the following tangible outcomes expected to be generated by the proposed project.* |
|  |
| **Number of Permanent Jobs Created or Retained by Project:** |  |
|  |
| *Please explain the basis for this projection:* |
|  |

|  |
| --- |
| *Please indicate the value of this outcome to low-income communities or residents. If applicable, please try to address the following:** + - * *To what extent are the tenants likely to be creating new jobs, rather than relocating jobs from another location?*
			* *If jobs are being relocated, would they be coming from another low-income community?*
			* *To what extent are jobs likely to go to residents of the low-income community or low-income people from other areas?*
			* *What, if any, efforts will be made to target jobs to low-income community residents or other low-income people?*
			* *What are the estimates for the anticipated jobs in terms of wages, benefits, etc?*
 |
|  |
|  |
| **Number of Construction Jobs (Temporary) Created by Project:** |  |
|  |
| *Please explain the basis for this projection* |
|  |
|  |
|

|  |
| --- |
| ***Need for NMTC Financing in Order to Generate Benefits*.** *Please indicate why favorable NMTC financing is needed to generate the economic and social benefits to Low Income Communities.* |
|  |

 |
| **FINANCING INFORMATION** |
|  |
| **Total Project Cost:** |  |
| **Amount of NMTC Allocation Being Requested (*if known*)** |  |
| **NMTC Equity From Other Sources:**

|  |  |  |
| --- | --- | --- |
| **CDE** | **AMOUNT** | **STATUS** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

***Please provide the type (see options below), amount, source and status (see options below) of other project financing including term sheets provided in connection therewith (as applicable).*** |
| **TYPE** | **AMOUNT** | **SOURCE** | **STATUS** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| **Type:** | *Debt – Commercial / Debt – Government / Debt – Other / Grant – Government / Grant – Other / Equity – Owner / Equity – Historic Tax Credit / Equity – Other* |
| **Status:** | *Disbursed / Committed / Term Sheet / Application Pending / Estimate / Other* |

|  |  |  |
| --- | --- | --- |
| **Primary Need for NMTC Financing:**  |  | To fill a capital gap in the development budget |
|  | To reduce debt service in the operating pro forma |
|  | Other: |
|  |
| *Please describe the need for NMTC financing in the space below, responding in particular to the following questions. Please be as specific as possible. (You can supplement this information by attaching additional materials.)* • *What type of advantageous terms are being sought from the NMTC financing?* • *What would be the impact to the project / business if it does not receive NMTC financing?* |
|  |

|  |
| --- |
| **TRANSACTION TIMING** |
|  |
| ***What is the earliest date by which this transaction could be ready to close and latest date by which it must close?*** |
| **Earliest Date:** |  |
| **Latest Date:** |  |
|  |
| *Please explain the basis for these dates in the space below, including the status of the items listed below. (You can**supplement this information by attaching additional materials.) Please be as specific as possible.* • *What is the status of non-NMTC financing?* • *If the transaction involves real estate financing:* o *What is the status of site control?* o *What is the status of environmental work?* o *What is the status of project permits?* |
|  |

**REQUIRED ATTACHMENTS**

1. BUSINESS PLAN
2. PROJECT TIMELINE
3. KEY PROJECT TEAM RESUMES / BACKGROUND
4. EXISTING BUSINESS - FINANCIAL STATEMENTS FOR 3 FISCAL YEARS AND CURRENT INTERIM; RESUMES & PERSONAL FINANCIAL STATEMENTS ON ALL PRINCIPALS OWNING 20% OR MORE OF THE BUSINESS (IF APPLICABLE)
5. NEW BUSINESS - OPERATING PRO FORMA / SOURCES AND USES; RESUMES & PERSONAL FINANCIAL STATEMENTS ON ALL PRINCIPALS OWNING 20% OR MORE OF THE BUSINESS (IF APPLICABLE)
1. Nonqualified financial property means debt, stock, partnership interests, options, futures contracts, forward contracts, warrants, notional principal contracts, annuities, and other similar property specified in regulations; except that such term shall NOT include: (1) reasonable amounts of working capital held in cash, cash equivalents, or debt instruments with a term of 18 months or less, or (2) debt instruments described in IRC section 1221(a)(4). [↑](#footnote-ref-1)