



Project Proposal Application

The Moscow Urban Renewal Agency (MURA), appreciates your development investment interest in City of Moscow. The MURA currently has two redevelopment districts in Moscow: the Alturas Technology Park District formed in 1995 and the Legacy Crossing District formed in 2008.

As resources permit, MURA may fund project-related improvements or partner in other ways in those projects that are consistent with the goals and objectives of the applicable redevelopment plans for the Alturas and Legacy Crossing Districts (District Plans located online at <http://moscowura.com/>)

Information about the proposed project and the developer is essential for the MURA to determine if project partnership participation is warranted. This document identifies for the developer-applicant the information MURA needs to determine:

1. If the proposed project is aligned with the re-development Plan for the applicable District, and the degree to which the project is consistent with the MURA's redevelopment goals and objectives for that District.
2. If the project warrants MURA participation, and to what extent the MURA can and should participate.

Applications for assistance should be considered by the MURA prior to beginning construction. Failure to receive approval prior to commencement of construction may affect applicant's eligibility for tax increment financing assistance from the MURA.

Criteria for Review

Materials contained in the project proposal applications are used to assess the merits of projects in relation to the goals and objectives of the District redevelopment plans. To measure the public benefit derived from the project, the MURA evaluates projects based on the following criteria. Each project is judged on its own merit; therefore no specific weight is given to any of the criteria.

- 1) Economic Stimulus - The amount of economic activity to be generated by the project is assessed, as well as the leverage ratio of public to private investment. All applications should contain credible, measurable information substantiating the project's economic stimulus.

- 2) Tax Generation - The increase in taxable value associated with the proposed project as measured in tax increment generation.
- 3) Employment Generation - Total employment generated by the project assessed in terms of new permanent and part-time jobs, and construction jobs.
- 4) Elimination of Deteriorated Conditions - The project's direct and indirect impact on the physical and fiscal deterioration within the urban renewal district and surrounding community.
- 5) Special or Unique Opportunities - The extent to which the project represents a unique opportunity, meets a special need, or addresses specific MURA or community goals.
- 6) Impact Assessment - The extent of both positive and negative environmental impacts, appropriateness of the project design, and impact on existing businesses or residents.
- 7) Financial Assistance - Other forms of financing available to the Applicant. Lender participation and state/federal grant monies, for example, are examined to assess the need for MURA partnership funding assistance.
- 8) Project Feasibility - A determination of feasibility is made based on the strength of the Applicant's demonstration of both market demand and financial strength of the project.
- 9) Developer Ability to Perform - An assessment of the Applicant's capability to undertake the relative complexities of the project based on past performance on similar projects.
- 10) Timely Completion - The feasibility of completing the project according to the Applicant's project schedule.
- 11) Payment of Taxes - All property taxes and special assessments on the project property must be paid to date.
- 12) Justification for MURA funding– why does your project need MURA partnership funding?

MURA must receive all information requested in the attached documents in order to respond to your request. At or prior to submittal, MURA recommends that you meet with the MURA Executive Director to review the application to ensure it is complete. Once the MURA has accepted your application and performed a preliminary review, you may be asked to provide clarification and or additional project information.

Upon receiving all relevant information, the appropriate MURA Committee will analyze the application and issue a preliminary opinion as to whether the MURA should assist your project and to what extent. This analysis may include the use of outside consultants as the MURA deems necessary. The MURA Executive Director will contact you regarding the preliminary Committee opinion and advise you on the next steps. Participation by the MURA will be subject to final approval by the MURA Board of Commissioners.

Project Proposal Application

Applicant Information

Name: _____ Ph: _____ Fax: _____

Address: _____

City: _____ State: _____ Zip: _____

Contact Person (if different from above) _____ Ph: _____

Address: _____

City: _____ State: _____ Zip: _____

Project Information

Brief Project Description/Summary: _____

Location: _____ **Gross SF of site:** _____

Square Footage by type of use (include gross and net leaseable):
(residential, office, retail, hospitality, etc.)

Parking Requirements / Solutions: _____

Estimated dollar increase in property value: _____

Amount of Request: _____

Why do you need MURA Partnership Funding?: (Address each of the applicable “Criteria For Review” & any additional justification. Attach additional pages as necessary.)

Description of Development Organization: (i.e. corporation, partnership, LLC)

Principals, Officers/Managers:

LIST OF SUBMITTAL REQUIREMENTS

Following is a list of the information you need to provide with your application for financial assistance consideration from MURA:

**Brief Background and /or Resume of Principals, Organization and Project Portfolio
Market Research**

- Show market research or professional opinion that indicates a high likelihood that the project will attract tenants and buyers or other information that provides evidence of the project's potential for success

Site Plan, Landscape Plan, Floor Plans, Sections and Elevations to scale

- For housing, include unit floor plans
- Color rendering of the proposed public improvement - plans and section

Project Financial Package (beginning on page 5)

Schedule for project completion

Consultants

- Submit name and contact information for any consultants or major subcontractors of the developers (e.g. attorney, general contractor, architect, engineer, etc.)

Credit Check (requirement at MURA discretion

_____)

MURA RESERVES THE RIGHT TO:

- **REQUEST ADDITIONAL INFORMATION ITEMS IF THE MURA DETERMINES IT IS NECESSARY FOR THE EVALUATION OF YOUR REQUEST, OR**
- **TO WAIVE INFORMATION REQUIREMENTS IF THEY ARE DEEMED UNNECESSARY RELATIVE TO THE SIZE, SCOPE AND COMPLEXITY OF THE PROPOSED PROJECT.**

PROJECT FINANCIAL PACKAGE
(Please add lines under headings where needed)

PROJECT COSTS

Land and Site Improvements (Itemized)

1 Equity in Land and Buildings	\$ _____	
2 _____	\$ _____	
3 _____	\$ _____	
4 _____	\$ _____	
Subtotal		\$ _____

Construction/Rehabilitation Costs (Use general construction trade divisions)

1 _____	\$ _____	
2 _____	\$ _____	
3 _____	\$ _____	
4 _____	\$ _____	
5 _____	\$ _____	
Subtotal		\$ _____

Fees

1 Architectural Design/Supervision	\$ _____	
2 Engineering	\$ _____	
3 Permits	\$ _____	
	\$ _____	
4 Other Fees / Consultants / Legal	\$ _____	
	\$ _____	
Subtotal		\$ _____

Total Project Development Costs \$ _____

PROJECT FINANCING

Please complete Sources of Funds detail and summarize below.

Developer Equity

Cash Invested	\$ _____
Land & Buildings	\$ _____
Other (Specify) _____	\$ _____
_____	\$ _____
Subtotal	\$ _____

Lender Commitments (Attach evidence i.e. Letters of Credit or other documentation.)

Lender	Loan Amount	Interest	Term	Payment/Period
_____	\$ _____	_____ %	_____ yrs	\$ _____ /Month
_____	\$ _____	_____ %	_____ yrs	\$ _____ /Month
Total Loan Amount				\$ _____

MURA Partnership Funding Request (by Public Improvement Category)

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Subtotal	\$ _____

Sources of Funds Summary (Post totals from above.)

Developer Equity	\$ _____
Lender Commitments	\$ _____
MURA Partnership Funding Request	\$ _____
Other Funds (Specify) _____	\$ _____

Total Project Financing \$ _____

PRO FORMA – (to be validated by an appraisal)

	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	\$	\$	\$	\$	\$
Less: Vacancy	-	-	-	-	-
Gross Operating Income	=	=	=	=	=
Less: Operating Expenses					
Accounting and Legal	\$	\$	\$	\$	\$
Advertising	\$	\$	\$	\$	\$
Property Insurance	\$	\$	\$	\$	\$
Property Management (cleaning, landscaping, etc.)	\$	\$	\$	\$	\$
Property Taxes	\$	\$	\$	\$	\$
Repairs and Maintenance	\$	\$	\$	\$	\$
Services (laundry, other examples???etc.)	\$	\$	\$	\$	\$
Supplies	\$	\$	\$	\$	\$
Utilities	\$	\$	\$	\$	\$
Miscellaneous (Reserves)	\$	\$	\$	\$	\$
Total Operating Expenses	=	=	=	=	=
Net Operating Expenses (Gross Operating Income -Total Operating Expenses)					
Less: Total Annual Debt Service	-	-	-	-	-
Cash Flow Before Taxes	=	=	=	=	=

DEVELOPER'S STATEMENT OF QUALIFICATION AND FINANCIAL RESPONSIBILITY

Financial Condition

Applicant shall provide current financial statement(s) for the project. Documentation for the financial statement(s) shall include a financing commitment letter (if applicable), a copy of the lender's appraisal, and a statement validating the equity positions in the project.

Has the applicant or any individual or entity affiliated with the development of this project been adjudged bankrupt, either voluntary or involuntary, within the past ten years?

No _____ Yes _____ If yes, give date, place, and under what name:

Has the applicant or any individual or entity affiliated with the development of this project been indicted for or convicted of any felony within the past 10 years?

No _____ Yes _____ If yes, give the date, charge, place, court and action taken for each case

CONSTRUCTION CONTRACTOR

Identify the construction contractor or builder who will undertake this project.

Name: _____

Address: _____

Has such contractor or builder ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract within the last 10 years?

No _____ Yes _____ If yes, explain.

CERTIFICATION

I (we), (please print), certify that the statements and estimates within this Application as well as any and all documentation submitted as attachments to this Application or under separate cover are true and correct to the best of my (our) knowledge and belief.

Signature _____

Title _____

Address _____

Date _____

Signature _____

Title _____

Address _____

Date _____