

## Large Scale Development Score Sheet

Underwriting Criteria			Comments from Staff
Scoring Criteria	Points	Project Score	
1. Developer equity/cash (Required per guidelines): 10%	5	5	Owner equity is 52% of the project. No bank involvement.
2. Loan is no more than 60% of total project cost.	5	5	Loan is 48% of the project cost.
3. Extent to which project will improve assessed value of building and provides opportunities for downtown housing.	5	5	The property is currently assessed at \$393,000. Assessor's office estimated that the property value will increase to \$510,000 or by \$190,000. The program's minimum requirements are that it increased by \$150,000.
4. Satisfactory credit history of all owners	3	3	Good credit score.
5. Project costs are reasonable.	3	3	Yes, estimated from Breckl Brothers is in line with typical renovations.
6. All other sources of financing are committed.	3	3	Yes. Remaining amount is seller financed.
7. Loan to value is at least 120 percent.	3	3	Since the seller is financing 52% of the project with their own equity, the loan to value is 87% which is well below the maximum of 120%.
<b>Total</b>	<b>27</b>	<b>27</b>	Ok.

I hereby authorize that I have provided underwriting on this project and this information is accurate to the best of my knowledge.

Caroline Neilsen 04/25/2016

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<b>Special Considerations- 7 Points Required</b>		
<b>Criteria</b>	<b>Potential Points</b>	<b>EDC Score</b>
Support an educated workforce <ul style="list-style-type: none"> <li>• Employers develop curriculum, evaluation and assessment tools, and job shadow programs</li> <li>• Leadership/partnership with workforce development programs</li> </ul>	2	
Demonstrable efforts to increase the percentage of newly hired and retained employees who reside within the City limits of the City of La Crosse.	5	
Higher standard of urban design (e.g., mixed use, add vitality to commercial districts by adding interest and activity on the first floor of mixed use buildings, etc.)	3	
LEED Silver or equivalent	3	
Providing protection of natural resources	2	
Additional performance standards which enhances the overall quality of life	2	
<b>Total</b>	<b>17</b>	

<b>Grand Total</b>	
Financial Need	
Public Benefit	
Special Considerations	
<b>Total</b>	

Eligible Projects	
•	Business retention & expansion and exporters
•	Promotion of downtown office and retail
•	Projects that contribute to the implementation of adopted City policies and plans
•	Promote neighborhood stabilization/revitalization
•	Mixed use development in commercial nodes and city gateways
•	Projects consistent with approved TIF Project Plans
•	Environmental clean-up, removal of blight
•	Revitalization of historically designated buildings

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#### Ineligible Projects

- Speculative office or retail development
- Big box commercial or standalone residential
- Office or retail development outside of downtown unless within a targeted mixed-use area
- Relocation (pirating) of tenants
- Demand for project shows long-term “bankable” lease of ten (10) or more years

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