



WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

COMMUNITY DEVELOPMENT INVESTMENT

SECTION A-REDEVELOPMENT NARRATIVES

Reference Required Supporting Documentation as needed.	Included ✓	Attachment #
<p>1. Project Description and Impact on Community (three-page limit):</p> <p>a. Describe the project, its implementation and the significance of this project to the community.</p> <p>b. Describe any public/private partnerships developed and the extent to which the applicant can ensure that all of the activities outlined within this application will be undertaken. (e.g., capacity of applicant and partners, conditions of loan agreements, status of development agreements, etc.)</p> <p>c. Which eligible activity/ies does this project fall under?</p> <p><input type="checkbox"/> Building renovation <input type="checkbox"/> New construction</p> <p><input type="checkbox"/> Historic preservation <input type="checkbox"/> Infrastructure reinvestment</p> <p><input type="checkbox"/> Demolition</p> <p><input type="checkbox"/> Professional services (planning request only)</p> <p>d. Describe the potential of the project to enhance the economic viability of the community (e.g., tax base growth, job creation, stimulation of private investment). The response should detail the potential for both temporary and permanent jobs at the project site as well as the potential for job creation to occur in the area. To the extent possible, provide detail on the potential types of jobs, wage rates and health benefits associated with the jobs that are identified.</p> <p>e. Describe the potential for the project to promote economic development in the neighborhood, community, county and/or region.</p> <p>f. Describe the potential for the project to act as a catalyst for additional commercial development or investment.</p>	<input type="checkbox"/>	
<p>2. Financial Justification (two-page limit):</p> <p>a. Describe the various methods that will be used to fund the project and include the progress of establishing or receiving funds.</p> <p>b. Describe the financial need for grant funding that cannot be met through private sector sources (e.g., traditional financing, equity investment or donor support), public sector support (e.g., RLF financing, TIF financing, and public borrowing) or a reduction in the scope of the project.</p>	<input type="checkbox"/>	
<p>3. Previous Planning Efforts (two-page limit):</p> <p>a. The extent to which this project is included in and/or complements previous regional or municipal planning efforts (please reference section and page numbers of the plan).</p> <p>b. The extent to which the project supports best practices for smart growth and best practices for downtown redevelopment, and the extent to which it has community-wide support.</p>	<input type="checkbox"/>	
<p>4. Readiness to Proceed (two-page limit):</p> <p>a. Describe past and planned project activities, with timelines. Include the planning process, site control, environmental condition and a project implementation schedule.</p> <p>b. Provide detailed descriptions of property transactions intended to</p>	<input type="checkbox"/>	

occur over the next 5 years.		
c. Describe financing commitments and any contingencies that apply.		

SECTION B-SITE DETAILS

Location: <input type="checkbox"/> City <input type="checkbox"/> Town <input type="checkbox"/> Village:	County:
Street Address:	Project NAICS:
Site Size (Acres):	Current Zoning:
Proposed Zoning:	Current Assessed Value: \$
Projected Assessed Value: \$	Current Owner of Property:
Start Date:	End Date:

Project Description: Explain any other factors that should be considered in evaluating this project (e.g., impact on Wisconsin suppliers, national/international sales, and other prospects for future expansions, etc.)

Is the project located in a TID? Yes No **If yes, creation date:**

Is the project located in a disaster area, as declared by state or federal authorities? Yes No
If yes, was the declaration within 24 months prior to submitting an application? Yes No
If yes, date of declaration:

Does the applicant or end user currently own the property on which work is to occur? Yes No
If no, how do you have or expect to obtain ownership or access to the property?

<input type="checkbox"/> Condemnation	Timeframe:
<input type="checkbox"/> Tax Delinquency	Timeframe:
<input type="checkbox"/> Purchase (attach purchase agreement or option)	Timeframe:
<input type="checkbox"/> Development Agreement	Timeframe:
<input type="checkbox"/> Other:	Timeframe:

If applicant will not own the property, what entity will/does?

Current Site Ownership:	Phone:	Email:
Final Site Ownership:	Phone:	Email:

Will the current owner, or applicant expecting to obtain ownership, remain the legal owner of the project site for 5 years following receipt of the award? Yes No

SECTION C-REQUIRED SUPPORTING DOCUMENTATION

Please include the following attachments:	Included ✓	Attachment #
1. Resolution: A signed resolution by the governing elected body authorizing the submittal of an application to the CDI Grant Program.	<input type="checkbox"/>	
2. Map: A map indicating the project location within its municipal jurisdiction and any specially designated federal, state or local economic or taxation zone encompassing the project site; photographs of the site and surrounding area	<input type="checkbox"/>	
3. Budget Narrative: A narrative describing each line item included in the project budget	<input type="checkbox"/>	
4. Cost Estimates: A detailed copy of any cost estimates or bidding conducted for costs listed in the project budget, or a detailed explanation of the basis for all costs	<input type="checkbox"/>	
5. Development Agreement: A copy of any applicable development agreement with private parties benefiting from project implementation (if not yet signed, a signed copy must be submitted prior to first disbursement)	<input type="checkbox"/>	
6. Financing Commitments: Documentation that demonstrates the success of obtaining financing (e.g., commitment letters from lending institutions, municipal resolutions for financing or TID creation); must be submitted prior to first disbursement	<input type="checkbox"/>	

7. Organization: A chart illustrating the ownership, development and financing organization structure of the project, naming all entities committed at the time of submission and showing ownership percentages for any individual or entity involved. For any committed end users or partners having any ownership in the property, provide a history of the individual or company's operations with resumes detailing relevant experience and involvement, and percentage of ownership if applicable.	<input type="checkbox"/>	
8. Statements from community, public and community development leaders that support the project proposed for funding	<input type="checkbox"/>	

SECTION D-REAL ESTATE PRO FORMA INFORMATION (if applicable)

1. What is the market rate for triple net* rent in the project's market?	
2. What is the project's average triple net rent?	
3. If the project's rent is less than general market conditions, please provide an explanation of why:	
4. How much equity is the development entity investing in the project?	
5. What is the anticipated vacancy rate?	
6. How much debt can the project service at what rate and term with what minimum debt coverage ratio?	
7. What is the average rate of return for the first five years of the project once the building is placed in service? <ul style="list-style-type: none"> a. Please define the formula utilized to determine the rate: b. If the project does not provide a return on investment, please explain how the development entity anticipates covering the costs associated with the development: 	

* Triple net rent is the base rent that does not include any utility, common area, maintenance, insurance or taxes.



WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

COMMUNITY DEVELOPMENT INVESTMENT (CDI) GRANT PROJECT BUDGET

SOURCES OF FUNDING

(Municipality, TIF, CDBG, DNR, Bank, Developer, Equity, etc.)

ELIGIBLE PROJECT ACTIVITIES*

TOTAL

	WEDC GRANT	SOURCE #1 NAME:	SOURCE #2 NAME:	SOURCE #3 NAME:	SOURCE #4 NAME:	SOURCE #5 NAME:	SOURCE #6 NAME:
Demolition/Site Clearance	\$	\$	\$	\$	\$	\$	\$
Site Preparation	\$	\$	\$	\$	\$	\$	\$
Building Renovations	\$	\$	\$	\$	\$	\$	\$
Building Fixtures	\$	\$	\$	\$	\$	\$	\$
Construction/Electrical/Plumbing	\$	\$	\$	\$	\$	\$	\$
Infrastructure (sewer/water mains, etc.)	\$	\$	\$	\$	\$	\$	\$
Streets	\$	\$	\$	\$	\$	\$	\$
Sidewalks/Parking	\$	\$	\$	\$	\$	\$	\$
Miscellaneous	\$	\$	\$	\$	\$	\$	\$
Click here to enter text.	\$	\$	\$	\$	\$	\$	\$
Click here to enter text.	\$	\$	\$	\$	\$	\$	\$
Click here to enter text.	\$	\$	\$	\$	\$	\$	\$
SUBTOTAL OF ELIGIBLE ACTIVITIES	\$	\$	\$	\$	\$	\$	\$
OTHER ACTIVITIES**							
Property Acquisition	\$	\$	\$	\$	\$	\$	\$
Professional Fees: Architecture	\$	\$	\$	\$	\$	\$	\$
Legal, Accounting, Consulting	\$	\$	\$	\$	\$	\$	\$
Miscellaneous	\$	\$	\$	\$	\$	\$	\$

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Click here to enter text.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
TOTAL OF ALL ACTIVITIES	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

* Project Activities are those activities reimbursable through the CDI Grant and that are eligible for the required 3:1 match.

** Other Activities are those activities that demonstrate the financial investment necessary for the project completion, but are not reimbursable, nor can they be counted toward match.

Ineligible costs for reimbursement, includes, but may not be limited to the following:

-Grant application/bid preparation costs -Costs covered by other grants or programs -Insurance premiums -In-Kind contributions -Relocation fees -Acquisition costs -Developer fees - Signage -Advertising -WEDC compliance reporting, including performance and draw requests -Project administration fees -Financing fees, Interest payments, or the assumption of debt -Accounting, legal, appraisals, and architectural fees -Permits -Performance and payment bonds -Contingencies -Supplies and the purchase of movable equipment