

PROJECT NAME _____

**REDEVELOPMENT AGENCY OF SALT LAKE CITY
FUNDING APPLICATION
(Fiscal Year 2010/2011)
(Cover)**

Type your application.
Make a copy of the application for your records.
Answer all questions in the space provided on the form.
Double check your addition to make sure it is correct.
Sign and date Legal Assurances.

Applicant/Organization:
Mailing Address:

Zip

Fax No.:
Contact Person: Daytime Phone
E-Mail Address:
Address (if different from organization address)

Zip

Alternate Contact Daytime Phone
E-mail Address:
Federal Employee Identification Number
Project Name (if applicable)
Project Beginning Date
Project Ending Date
Project Location

Amount Requested: \$ _____

NOTICE TO APPLICANTS:

Applications that are not received in the Redevelopment Agency offices prior to 4:00 p.m., February 24, 2010 (Wednesday), will be considered late. Late applications may not be considered for funding.

Application Contents:
Part I Legal Assurance of Applicant
Part II Project Description
Part III Project Funding
Part IV Disclosure of Ownership and Control

NOTES

1. This Funding Application may be obtained in WordPerfect or Microsoft Word by calling Crayola Berger at 535-7246.
2. Redevelopment Agency of Salt Lake City staff is available to assist you to complete the application. If you have any questions, call the RDA at 535-7240.
3. The Redevelopment Agency of Salt Lake City can only fund commercial projects within redevelopment project areas within Salt Lake City. If you are uncertain if your project is within a redevelopment project area, call the RDA at 535-7240.
4. Outside of redevelopment project areas, the Redevelopment Agency of Salt Lake City can only fund housing projects that provide housing for low- and moderate-income households. If you are uncertain if your project is within a redevelopment project area, call the RDA at 535-7240.
5. If you are seeking a Building Renovation Loan or a loan to acquire and rehabilitate vacant and boarded housing units, **DO NOT COMPLETE THIS APPLICATION**. Call the RDA at 535-7240 to set up a meeting with a RDA staff member and to obtain a loan application.
6. Do not simply leave a question blank. If it does not apply to your organization or project, please indicate **NOT APPLICABLE**, or if you are uncertain as to how to respond, contact the RDA at 535-7240. Some of the exhibits may not pertain to your project or your situation. If an exhibit is not appropriate, please type **NOT APPLICABLE** on the exhibit cover sheet and **INCLUDE** it in your application.
7. Black and white copies of funding requests will be distributed for consideration. If you wish to include colored or special sized items with your submittal, please deliver 30 collated copies, folded and punched for placement in standard three-ring binders, with your request.

CHECKLIST

- _____ Have you matched Redevelopment Agency dollars requested with funds from other sources?
- _____ Has your application been signed on the last pages of Parts I and IV?
- _____ Did you respond to all of the questions?
- _____ Is the budget complete? Did you check your addition to make sure it is correct?

**PART I
LEGAL ASSURANCE**

In the event funding is awarded as a result of this application, the following terms and conditions shall be complied with as signified by the applicants' signatures. This application shall become part of the legally binding contract between the applicant and the Redevelopment Agency of Salt Lake City.

1. The funding cannot be assigned to a different development entity or a different project or transferred without prior written approval of the Redevelopment Agency. Applicant must present any changes to the original proposal in writing to the Redevelopment Agency of Salt Lake City for approval.
2. Applicant is responsible for all legal expenses incurred by applicant. Applicant recognizes that if funding is allocated by the RDA, funding is contingent upon applicant meeting all terms and conditions required by the Redevelopment Agency of Salt Lake City.
3. This application is solely for RDA budgeting purposes. Allocation of funds in the budgeting process does not guarantee that the project will ultimately be funded. Upon allocation of funds, the applicant will be required to work closely with the RDA through the normal funding approval process. At a minimum, this process will entail a detailed financial, cost/benefit analysis of the proposed project, and in all likelihood, preparation of legal documentation of the terms of the deal.
4. The applicant understands that the Redevelopment Agency of Salt Lake City may include in amounts to be repaid by applicant actual out-of-pocket expenses incurred by the Redevelopment Agency of Salt Lake City for legal, title, environmental, appraisal and design work as mutually agreed to by the applicant and the Redevelopment Agency of Salt Lake City.
5. The applicant shall submit an evaluation report, if requested by the Redevelopment Agency of Salt Lake City, within one year of the project completion.
6. The applicant must maintain records and other evidence pertaining to revenues and expenses during the contract period. The Redevelopment Agency of Salt Lake City may request copies or audit such records at its expense within three years of project completion.
7. Credit must be given to the Redevelopment Agency of Salt Lake City in brochures, news releases, programs, publications and other printed materials. Copies of such printed materials shall be provided to the Redevelopment Agency of Salt Lake City when produced.
8. The applicant agrees to indemnify and hold harmless the Redevelopment Agency of Salt Lake City, Salt Lake City Corporation, their staffs, employees, consultants, and

contractors from any and all claims or actual injury, damage or loss to a person, or real or personal property that results from or is in any way connected to the use of Redevelopment Agency of Salt Lake City funds or the project.

9. Applicant agrees to comply with all laws, statutes, ordinances, and governmental rules and regulations now in force or which may hereafter be enacted or promulgated while conducting activities related to the project.
10. The filing of this application has been authorized by the governing body of the applicant, and the undersigned representative has been authorized to file this application for and on behalf of said applicant, and otherwise to act as the authorized representative in connection with this application.
11. If the Redevelopment Agency of Salt Lake City allocates funding for the applicant's project, the applicant will be required to provide the Agency with an Applicant's Statement of Financial Qualifications. Form is available upon request.
12. Any approved funding is contingent upon the availability of funds to the Redevelopment Agency of Salt Lake City.



PROJECT NAME _____

I have read and understand Parts I, II, III, and IV of this application. I (we) certify that all the information provided in this application and in support of this application is true and correct to the best of my (our) knowledge and belief. I (we) agree to abide by the legal assurances. If funding is approved, and the applicant has misrepresented or falsely stated any information in this application or does not comply with these legal assurances and any subsequent agreements required by the Redevelopment Agency of Salt Lake City, the Agency reserves the right to (1) withhold funding, and (2) pursue any other remedies available to the Agency by law or equity to recover any funds advanced by the Agency and compensation for damages incurred by the Agency. I (we) hereby authorize the Redevelopment Agency of Salt Lake City to make PARTS I, II, III, and IV of this application public information.

The signature of an officer of the applicant's organization who can contractually bind the applicant is required.

Administrative Officer

Fiscal Officer or Second Responsible Person with Organization

Date of Application

Notification of approval or rejection should be mailed to:

Name: _____

Address: _____

City: _____ Zip: _____

Phone No. _____ Fax No. _____ E-mail Address _____

**PART II
PROJECT DESCRIPTION**

1. a) Describe the project for which RDA support is requested. What is the project? What do you plan to do? When? Where? (Please provide numeric descriptions whenever possible, such as number of housing units of specific sizes; the number of parking stalls to be built, etc.) How will you provide accessibility to disabled persons?
b) Please attach a site plan, floor plans, and elevation of your project, if available.
2. Please give a brief description of your organization, indicating who will be responsible for this project within your organization and the experience of the organization and responsible individuals with this type of project. (Corporate brochures and resumes may be attached to your application.)
3. Please list any other redevelopment projects in which the applicant/organization has been or is currently involved. Please be specific including addresses and numeric information of each project.
4. Please list all major consultants and contractors who will be involved in this project.
5. Does the project conform to the City's master plan for this area? Please indicate which master plan and briefly restate the master plan objectives which the project will meet.
6. What is the property zoned?
7. How will the community be involved? Identify committees, community groups, volunteers, schools, etc., who support the project and/or who will be involved in any way in carrying out your project. Please provide letters of support from any community groups contacted.
8. Who will benefit from this project?
9. How will the project be accomplished if the RDA is unable to fund this request?

**PART III
PROJECT FUNDING**

1.a) Please list the Sources of all funds as of the date of the application.

Sources of Funding/Construction: _____

	<u>Source</u>	<u>Amount</u>	<u>Committed Yes/No</u>
Equity	_____	_____	_____
1st Mortgage	_____	_____	_____
2nd Mortgage	_____	_____	_____
Other Secured Debts	_____	_____	_____
Unsecured Debt	_____	_____	_____
Other	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

TOTAL SOURCES as of: _____ \$

Sources of Funding/Post Construction:

	<u>Source</u>	<u>Amount</u>	<u>Committed Yes/No</u>
Equity	_____	_____	_____
1st Mortgage	_____	_____	_____
2nd Mortgage	_____	_____	_____
Other Secured Debts	_____	_____	_____
Unsecured Debt	_____	_____	_____
Other	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

TOTAL SOURCES as of: _____ \$

b) Ratio of RDA Funding to total funding = _____

2. a) Please list the Uses of all funds for the proposed project, being as specific as possible. The total of Uses of Funds should equal the Total Project Cost. (For each cost, please indicate the origin of the cost estimate.)

Uses:

Land/Building Acquisition cost	_____
Rehabilitation/Construction cost	_____
A/E Permit and other fees	_____
Environmental Consultants and Remediation	_____
Other, please specify	_____

TOTAL USES as of: _____ \$ _____

- b) What will be the value of the project at the time of completion? \$ _____
- c) Ratio of Sources of Funds to Uses of Funds:
- d) What is the anticipated completion date for the project:
3. Please attach sales or operating projections for the project for the first five years after completion. Please list below the assumptions made to prepare the operating projection. Please show revenue and expense categories in as much detail as possible.
4. What is the source of repayment of the RDA funds?
5. What type of security is being offered to the RDA?
6. Provide a brief, but complete explanation of why funding from the Redevelopment Agency of Salt Lake City is necessary.
7. Please list any other governmental grants, loans, tax credits, licenses, etc., necessary for this project to proceed and give the cash contribution each governmental source will provide.
8. Please describe the purchase terms under which the applicant will/has acquire(d) the property. How much of the purchase price will be paid with equity provided by the applicant? By others?
9. If an appraisal of the property has been obtained, please state the

As-is property value:	\$ _____
As-is building value:	\$ _____
Total As-Is Value	\$ _____

10. If a title report has been obtained, please describe below how any existing title encumbrances will be cleared prior to RDA funding.
11. What is the environmental condition of the property? Has a phase I and/or phase II environmental study been completed.
12. Please state the assessed value from the most recent tax notices for the property as. Are the current taxes on the property being appealed?

**PART IV
DISCLOSURE OF OWNERSHIP AND CONTROL**

1. a) Name of Applicant:

b) Address and zip code of Applicant:

c) Federal Employee Identification number of Applicant:

2. The land on which the Applicant proposes to enter into an agreement with the Redevelopment Agency of Salt Lake City, Utah is described in Exhibit IV-A. The current owner of the property described in Exhibit IV-A is:

3. (Please check each of the following which is true for Applicant)

_____ (a) The Applicant is an individual doing business under his/her own name.

_____ (b) The Applicant has the status indicated below and is organized or to be organized operating under the laws of _____:

- _____ A corporation
- _____ A nonprofit or charitable institution or corporation
- _____ A partnership known as or to be known as: _____
- _____ A business association or a joint venture known as or to be known as: _____
- _____ A Federal, State, or local government or instrumentality thereof
- _____ Other (explain): _____

3. If the Applicant is not an individual or a government agency, give date of organization:

4. Is the Applicant a subsidiary or affiliated with any other corporation(s) or any other firm(s)?

Yes _____ No _____

If you answered yes, attach as Exhibit IV-B a list of each such corporation or firm by name and address, specify its relationship to the Applicant, and identify the officers and directors or trustees common to the Applicant and such other corporation or firm.

5. Names, addresses, title of position (if any), and nature and extent of the interest of the

officers and directors of the Applicant are set forth in Exhibit IV-C. Names, addresses, title of position (if any), and nature and extent of the interest of the principal members, shareholders, and investors of the Applicant are also set forth in Exhibit IV-C.

6. Please circle which of the following is true for Applicant:

a) The ownership entity has not been incorporated, formed, or fully capitalized. Marked above is the proposed type of entity and shown on Exhibit IV-C are the proposed board, stockholder, ownership interests, etc.

b) The Applicant is a corporation. Shown on Exhibit IV-C are the officers, directors, or trustees, and each stockholder owning more than 10% of any class of stock. (If the corporation is required to file periodic reports with the Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, please indicate below. In such case, please provide a copy of the most recent report filed with the SEC in lieu of the information referred to in Questions 5, 6 and

c) The Applicant is a nonprofit or charitable institution or corporation. Shown on Exhibit IV-C are the members who constitute the board of trustees or the board of directors or similar governing body.

d) The Applicant is a partnership. Shown on Exhibit IV-C is each partner of the Applicant, whether each partner shown is a general or limited partner, and either the percent of interest or description of the character and extent of interest of each partner.

e) The Applicant is a business association or a joint venture. Shown on Exhibit IV-C are each participant and either the percent of interest or a description of the character and extent of interest of each participant.

f) The Applicant is some other entity. Shown on Exhibit IV-C are the officers, the members of the governing body, and each person having an interest of more than 10%.

If any changes in the above information occurs prior to the disbursement of funds requested by the Applicant, then an update to the above information is to be provided when the incorporation occurs, the partnership or venture is formed or capitalized, and/or upon the occurrence of any change of status from that indicated above.

7. Please indicate the name, address, and nature and extent of interest of each person or entity (not named in Exhibits IV-B and IV-C) who has a beneficial interest in any of the shareholders or investors named in response to Questions 5 and 6 which gives such person or entity more than a computed 10% interest in the Applicant (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Applicant; or more than 50% of the stock of the Applicant; or more than 50% of the stock in a corporation which holds 20% of the stock of the Applicant) on Exhibit IV-D.

PROJECT NAME _____

I (We) _____
certify that this Applicant Disclosure of Ownership and Control is true and correct to the best of
my (our) knowledge and belief.

Signature

Signature

Title

Title

Address and Zip Code

Address and Zip Code

Date: _____

Date: _____

PROJECT NAME _____

Property Description

Street Address: _____

Legal Description:

Plat Map attached or copied on back: _____ Yes _____ No

**EXHIBIT IV-B
Statement of Affiliation with Other Entities**

Entity and address Applicant's affiliation and common officers and directors or trustees

**EXHIBIT IV-C
Principal Owners of Applicant**

Name of Entity: _____

Type of Entity: _____

Position Title (if any) and Percent of Interest or
Name, Address and Zip Code Description of Character and Extent of Interest

**EXHIBIT IV-D
Persons/Entities Having More than a 10% Beneficial Interest in the Applicant
Not Listed in Exhibit IV-C**

Description of Character
Name, Address and Zip Code and Extent of Interest