**Seattle Investment Fund New Markets Tax Credit Project Intake Form**

Thank you for your interest in the Seattle Investment Fund. Please fill out the form to the best of your ability with the understanding that many of your answers may be estimates at this time. We will utilize this form to do an initial evaluation of a project’s eligibility, feasibility, readiness and level of community benefits. If you have any questions, please contact AJ Cari at 206-684-0133 or aj.cari@seattle.gov.

**I. Project Description**

1. Provide a brief description of the project, including description of capital improvements, square footage, programming, etc:
2. Briefly describe the project sponsor, including mission, services and key staff:
3. Briefly describe the development team and its capacity to successfully complete the project:

**II. Project Profile**

Sponsor Contact Name:

Sponsor Contact Address, City, State, Zip:

Sponsor Contact Email/Phone:

Project Address, City, State Zip:

Project Census Tract:

Project Congressional District:

Estimated Start Date:

Estimated Completion Date:

**III. Project Financing**

1. Please provide projected development budget with current and proposed sources and uses. Use the table below if you don’t already have your own form.

|  |  |  |  |
| --- | --- | --- | --- |
| **Project Uses** | **Amount** |  |  |
| Acquisition |  |  |  |
| Hard Costs |  |  |  |
| Soft Costs |  |  |  |
|  |  |  |  |
| **Total Development Cost** |  |  |  |
|  |  |  |  |
| **Project Sources** | **Amount** | **Committed Y/N** | **Comments** |
| Grants |  |  |  |
| Loans |  |  |  |
| Owner Equity |  |  |  |
| NMTC Equity |  |  |  |
|  |  |  |  |
| **Total Project Sources** |  |  |  |
| **Gap**  |  |  |  |

1. Describe strategies to address any gap.
2. Please provide projected operating pro forma.

**IV: Borrowing Entity QALICB Qualification**

1. Are any of the following businesses either proposed or operating at the subject property: 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, and/or a private or commercial golf course?
2. Do any of the existing or proposed revenues of the borrowing entity come from the rental of residential property (apartments or live/work units)? If yes, estimate the percentage of residential revenue vs non-residential revenue:
3. What is the organizational structure of the borrowing entity (corporation/LLC/

partnership)?

1. Is the borrowing entity a special purpose entity (comprising only the subject real estate, as distinct from an operating business)?
2. Does the borrowing entity have multiple locations? If yes, specify number of locations other than the subject including address.
3. Do 100% of the entity’s revenues come from activities performed at the subject location? At least 50% of the services performed by employees must be for the benefit of low-Income persons
4. Is the borrowing entity 50% or more owned or controlled by, women, low-income persons or one or more minorities?
5. Does the borrowing entity own or lease tangible property such as inventory, equipment, vehicles? If so, where is the property located and what is its value?
6. Does the borrowing entity have collectibles not held for sale in the ordinary course of business (e.g. antiques or artwork) or any other nonqualified financial property? 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 1121(a)(4)

**Part V: Determination of Need for NMTC**

Please describe whether the project could move forward or not without the existence of the NMTC Enhancement:

**Part VII: Community Benefits**

1. Quantify the number of direct jobs that will be retained or created as a result of the project. Please describe the quality of the jobs, including range of wage levels, employment benefits and training and advancement opportunities. Please describe the extent to which jobs will be targeted and/or available to low-income persons, residents of low-income communities, people with lower levels of education, and people who face other barriers to employment, e.g. longer term unemployed, ex-convicts, etc.

|  |  |  |
| --- | --- | --- |
| **Employee Information** | **Jobs Retained** | **Jobs Created** |
| Construction jobs created |  |  |
| Full-time employees (35+ hours/week) |  |  |
| Part-time employees |  |  |
| Average hours of part-time employees |  |  |
| Women |  |  |
| Minority |  |  |
| Live within the project neighborhood |  |  |
| Above living wage (http://livingwage.mit.edu/counties/53033) |  |  |
| Below living wage(http://livingwage.mit.edu/counties/53033) |  |  |
| Benefits |  |  |

1. Please quantify (e.g., number of people expected to be served, square footage built, etc.) and describe the extent to which the project will increase the provision of commercial goods or services to residents of Low-Income Communities or Low-Income Persons, the types of commercial goods and services (e.g., access to retail, restaurants, or pharmacies, etc.) expected to be provided, and how they will benefit residents of Low-Income Communities or Low-Income Persons.
2. Quantify (e.g. number of people expected to be served, square footage built, etc.) and describe the extent to which the project will include retail outlets such as grocery stores, supermarkets and farmer’s markets that increase access to fresh and healthy food for Low-Income Persons or Low-Income Communities. Indicate how the project will identify and target areas that are Food Deserts or otherwise have demonstrated lack of access to fresh and healthy food.
3. Quantify (e.g. number of people expected to be served, square footage built, etc.) and describe the extent to which the project will increase access to high quality community goods or services for residents of Low-income Communities or Low-Income Persons (e.g., healthcare, social services, educational, cultural, etc.).
4. Quantify and describe the extent to which the project will create opportunities for Minority-owned or Minority-controlled businesses, including (in the case of Real Estate Activities) developers, project-sponsors or contractors/subcontractors that are Minority-Owned or Minority-Controlled.
5. Quantify (e.g. percentage below market, etc.) and describe the efforts the project will make to ensure that tenant-businesses, specifically locally-owned businesses, Minority-owned or Minority-controlled businesses and non-profit organizations, will receive rent reductions or be able to purchase their properties.
6. Quantify (e.g. number of units, percent of affordable units) and describe the extent to which the project will provide housing opportunities for Low-Income Persons or residents of Low-Income Communities; the extent to which housing will be offered in areas of high housing need, including communities with high concentrations of vacancies or foreclosures; and/or the extent to which the housing development adheres to principles of “smart growth”, including transit-oriented development.
7. Quantify (e.g. amount of reduced energy or water use by QALICB, amount of reduced energy costs by end users, etc.) and describe the extent to which the project will finance projects which remediate environmental contamination including addressing environmental health in Low-Income Communities; meet LEED certification or similar green building standards; and/or directly support the production or distribution of renewable energy resources (e.g., biomass, hydro, geothermal, solar, wind, etc.).
8. Please describe any additional community impacts related to your project, eg. the extent that you create catalytic development or how the project addresses larger community priorities.