

MICHIGAN COMMUNITY REVITALIZATION PROGRAM



APPLICATION INFORMATION

The Michigan Strategic Fund (MSF) is authorized to approve incentive assistance to promote community revitalization that will accelerate private investment in areas of historical declining values, contribute to Michigan's reinvention as a vital, job generating state, foster redevelopment of functionally obsolete or historic properties, reduce blight, and protect the natural resources of this state.

All applicants must complete the full application, supply all requested documentation and agree to a terms letter in order to be considered by the MSF for approval of the recommended incentive. After MSF approval, the MSF will enter into a written agreement with the applicant. As required by the MSF Act, all written agreements will include a repayment provision for failure to comply with the provisions outlined in the written agreement.

Assistance will be structured as grants, loans, or other assistance with terms as determined by the MSF. Generally, no funds will be disbursed until the project is verified as complete. Following disbursement, there will be reporting requirements during the term of the incentive and for an additional three years following the term of the incentive.

To be considered for assistance, all applicants must undergo a criminal and civil background review of the applicant company and, if deemed appropriate by the MSF, any key management personnel. Infractions including, but not limited to, felonies, misdemeanors involving financial transactions, Michigan tax liens, and trends of other tax liens or criminal activity may result in loss of eligibility for incentives.

FEES FOR COMMUNITY REVITALIZATION PROGRAM INCENTIVES

The Applicant shall be responsible for payment of all third-party costs and expenses incurred by the Michigan Economic Development Corporation (MEDC) and the MSF in connection with the Incentive, and all related documentation up until the Date of Disbursement.

Attention! Please update the information transferred from the Pre-Application to the Full Application as necessary. Electronically submit all materials to the [Community Assistance Team Specialist](#) assigned to your territory.

PROJECT INFORMATION

PROJECT NAME:			
Project Street Address	City/Twp/Village	Zip	County
Applicant/Borrower Entity Legal Name (business entity including DBA)		Employer Tax Identification Number (EIN)	
Applicant Street Address	City/Twp/Village	Zip	County
Co-Applicant/Borrower Entity Legal Name (business entity including DBA)		Employer Tax Identification Number (EIN)	
Co-Applicant Street Address	City/Twp/Village	Zip	County

PROJECT DESCRIPTION

INSTRUCTIONS: Please address items 1-7 by providing the requested informationn.

1) Provide a detailed and descriptive summary of the project, including the current status of the property (vacant, dilapidated, etc.), square footage, and number of floors.

2) Describe the project location as it relates to being in a downtown or commercial corridor center.

3) Describe the proposed use of the site/building upon project completion, including use and square footage by floor (please identify and describe any anticipated whitebox areas).

4) Provide an illustrative description of the construction, rehabilitation, and site improvement activities.

5) Describe the public space to be revitalized, including square footage of all revitalized public spaces.

ENTER THE TOTAL PUBLIC SQUARE FEET BEING IMPROVED ->

[Empty light blue response area for item 5]

6) If investment has begun, indicate the commencement date and provide a description of the investment that has taken place.

[Empty light blue response area for item 6]

7) Indicate whether site plan approval has been requested and, if so, describe the status of site plan approval including the anticipated approval date.

[Empty light blue response area for item 7]

PROJECT ATTRIBUTES

INSTRUCTIONS: Please address items 1-6 by providing the requested information or indicate if an item is not applicable to the proposed project.

1) Describe how the project increases the density of the area.

[Empty light blue response area for item 1]

2) Describe how the project promotes mixed-use development and walkable communities.

[Empty light blue response area for item 2]

3) Describe how the project involves the rehabilitation of a historic resources (if applicable).

4) Describe how the project addresses area-wide redevelopment.

5) Describe how the project promotes sustainable development (e.g., green infrastructure, energy efficiency, etc.).

6) Describe how the project addresses underserved markets of commerce.

JOB CREATION

Summarize the project's job creation

Include the number and type of jobs that are anticipated to be created and one overall average, hourly wage for the new jobs. If any jobs will be retained, indicate the number and type of jobs that will be retained. **DO NOT** include any temporary or construction jobs related to the project.

ESTIMATED JOBS CREATED:

Full-Time Estimate (min. 35 hrs/wk)	
Full-Time Equivalents Estimate (FTE)	
Total Jobs Created	0.0
AVERAGE ESTIMATED HOURLY WAGE:	
Full-Time and FTE Estimate	
Projected Retained Jobs	
Average Annual Salary for Retained Jobs	

Full-Time Definition: An employee who has 2,080 hrs. of paid employment on an annual basis or one that is paid for 35 or more hrs per week. Does not include construction, temporary, transferred, or layoff recall positions.

Full-Time Equivalent Definition: A combination of employees that individually has less than 2080 hrs of paid employment on an annual basis or work less than 40 hrs per week, and are converted to (FTE) jobs by dividing the total annual hrs. worked by 2080 hrs. or dividing the total weekly hrs. worked by 40 hrs.

PROJECT JUSTIFICATION (Demonstrate why incentive assistance is needed and describe in terms of developer return, financing gap, market risk, etc.)

Describe how the project will act as a catalyst for additional revitalization of the community in which it is located.

OTHER PROJECT INFORMATION

PROJECT SQUARE FOOTAGE:		
Type	Square Footage	Anticipated # of Units
Total Amount	0	0

NOTES/COMMENTS

SITE INFORMATION

Current Year Taxable Value		Number of Buildings Upon Completion of the Project:	
Projected Taxable Value Upon Completion		Number of Acres:	
		Number of Parcels:	
Property Street Addresses:	Parcel IDs:	Site Control	Property Eligibility
Recent Parcel Combinations (please describe)			

ENVIRONMENTAL CONTAMINATION (Describe the level of contamination on the property and the extent of cleanup required).

LOCAL CONTRIBUTION (Describe the municipality's financial contribution to the project, include (\$) value and date approved).

OTHER FINANCIAL CONTRIBUTIONS (Federal, State, Other, please include dollar amounts. Include any Opportunity Zone Investments).

ANTICIPATED TIMI <i>(Select anticipated completion season, year, and completion status)</i>			
Activity	Season	Year	Status
Zoning Approval	Summer		
Site Plan Approval (if applicable)			
Local Financial Contribution Final Approval			
Local Financial Contribution Final Approval			
Obtain Building Permits			
Part II of Historic Completed			
Property Acquisition			
Anticipated Commencement of Eligible Investment			
Close on Construction Financing			
Close on Permanent Financing			
Construction Commencement			
Project Completion			
Other (type other here)			
Other (type other here)			

DEVELOPMENT TEAM INFORMATION

DEVELOPER/SPONSOR:			
Primary Contact	Telephone #	Email Address	
Street Address:	City/Twp/Village	Zip	County
DEVELOPER EXPERIENCE (Provide a description of relevant projects, including projects that have previously been awarded incentives from the Michigan Economic Growth Authority or Michigan Strategic Fund).			

PROPERTY MANAGEMENT COMPANY:		Related Entity:	
Primary Contact	Telephone #	Email Address	
Street Address	City/Twp/Village	Zip	County

CONTRACTOR:		Related Entity:	
Primary Contact	Telephone #	Email Address	
Street Address	City/Twp/Village	Zip	County

SENIOR LENDER:			
Primary Contact	Telephone #	Email Address	
Street Address		Zip	County

ADDITIONAL PROJECT CONTACTS:			
Name & Title	Company	Telephone	Email

CERTIFICATION			
I authorize the Michigan Economic Development Corporation (MEDC) and the Michigan Strategic Fund (MSF) to review information provided to the State of Michigan Department of Licensing and Regulatory Affairs (LARA) or any other State of Michigan Department or Agency for purposes of verifying information provided in support of the Applicant's request for incentive assistance.			
Further, I authorize the MEDC, the Office of the Chief Compliance Officer (CCO), the Department of Attorney General, MSF, or any of their designees to perform background checks on the Applicant.			
I hereby certify that the information contained in this application and in the exhibits or attachments submitted are true and correct to the best knowledge of the Applicant and the undersigned, and are submitted to the MEDC as a basis for determining whether the MSF should authorize incentive assistance for the project.			
I understand that the applicant will not be able to enter into a written agreement between the company and the MSF unless all of the following are met:			
<ul style="list-style-type: none"> * The local community or communities where the project will commence has demonstrated and approved, if applicable, a financial, economic or staff commitment to the project; * The Applicant has demonstrated the need for the incentive assistance; and * The Applicant agrees to provide all data described in the written agreement necessary for the MSF to report to the Legislature as required by the Act. 			
Signature of Applicant's Authorized Representative		Title	
Typed Name	Telephone	Email	Date
Signature of Co-Applicant's Authorized Representative		Title	
Typed Name	Telephone	Email	Date

SECTION II. APPLICATION REQUIREMENTS & SUPPORTING DOCUMENTATION

Below is a list of attachments/requirements should the project receive preliminary approval through the Pre-Application process and you are invited to completed a Michigan Community Revitalization Program Application for MSF consideration of funding. This list will be customized by MEDC after evaluating the pre-application package and the collection of more information needed to determine if a specific attachment applies to the project.

FINANCIAL DOCUMENTATION	NOTES/COMMENTS	COMPLETE
Completed MCRP Application/Proforma/Pre-Application		
MCRP Application Signature Page		
Validation of Acquisition Cost (active PA, closing statement, property record card)		
Financing Commitment or evidence of final loan approval from a Senior Lender		
Financing Commitment from all other Financing Sources		
Loan Enhancement Program Project Intake Form (Supplemental Application from Senior Lender)		
Senior Lender Underwriting Package		
HUD documents		
Financing Commitment from Bridge Lender		
Term Sheet/Preliminary pay-in schedule from Tax Credit Investors		
Evidence of Available Equity		
Evidence of Historic Part 1 & 2 Approval		
Appraisal/Third Party Market Info.		
Tenant Letters of Intent/Leases		
Final TIF Work Plan and Reimbursement Agreement		
Development Agreement		
Hotel Franchise Agreement		
Condo Documents		
STATUTORY AND APPLICATION DOCUMENTATION	NOTES/COMMENTS	COMPLETE
Background Check Form Completed		
Project Area Map w/clear project boundaries		
Documentation of Site Control by Applicant: -Recorded Deed/Land Contract/Purchase Money Mortgage -Executed and Current Purchase Agreement w/Recorded Deed to verify Current Ownership -Executed Lease w/Recorded Deed to verify Current Ownership		
Documentation of Current Year Taxable Value		
Construction Drawings (Elevations, Floor Plans)-dated & architect/firm name		
Documentation of Local Contribution		
State Approval of Tax Abatement		
Documentation of Other Contribution		
Status/Evidence of Local Site Plan Approval		
Full Property Legal Description (in Word format)		
Documentation of Project Qualification: - Facility - Functionally Obsolete - Historic - Blighted		
Legal Due Diligence Items: -Certificate of Good Standing -Articles of Organization/Incorporation -Operating Agreement/Bylaws -Resolution Authorizing Signer		
Final Equity Pay-In Schedule (Tax Credit Projects Non-MEDC)		
Guarantee Maximum Price Construction Contract		
Executed MEDC Summary of Terms		