



APPLICATION FOR REAL ESTATE DEVELOPMENT ASSISTANCE

APPLICANT:

Organization Name:	Federal ID#:
Street/P.O. Box:	
City:	Zip:
Fax:	E-mail Address:
Executive Director: (name and title):	Phone:
Contact person for this request:	
Date:	

REQUEST FROM LISC:

	Amount	Interest Rate	Term	Amortization
Recoverable Grant				
Loan				
Loan Guaranty				

Note: Loan rates are between 7-7.25%. Term is up to 7 years. Amortization is up to 12 years. See separate list of current financing terms for details.

The following information can be completed in this document or sent in separate attachments.

A. PROJECT INFORMATION:

- PROJECT NAME AND ADDRESS** (If scattered site, indicate scattered site addresses, if possible)
- PROJECT CENSUS TRACT**
- PROJECT DESCRIPTION** (For example, number of units, square footage, number of buildings, targeted residents or commercial tenants, etc. Include any distinctive features of the project--such as innovative green building practices or financing mechanisms--and anything else that will help us to understand the benefits of the project)
- DEVELOPMENT TEAM** (Please list the following team members and their experience)
 - Developer:**
 - Co-developer/Partner:**
 - Owner:**
 - General Contractor:**
 - Consultant(s):**
 - Architect:**
 - Real Estate Broker:**
 - Project Manager (during construction):**
 - Property Manager (after construction):**

Other Lenders:
Legal:

5. **PROJECT MARKET** (Briefly describe the market for the proposed project, including the supply and demand in the neighborhood, vacancy rates, sale prices, building sizes, etc.)

B. SITE INFORMATION:

6. **WHAT IS THE SITE'S CURRENT USE** (vacant, rental, public housing, retail, warehouse, etc.)?

7. **WHAT HAS THE SITE BEEN USED FOR IN THE PAST?**

8. **WHO CURRENTLY OWNS THE SITE?**

9. **WHAT IS THE ZONING AND SIZE OF THE SITE?**

10. **WHAT IS THE MOST RECENT APPRAISED VALUE? WHAT IS THE DATE OF THE APPRAISAL?**

C. PROJECT FINANCING:

These may be enclosed as separate attachments if necessary.

11. **LISC FUNDING REQUEST BUDGET:**

Use	Amount
TOTAL	

12. **PROJECT SOURCES:**

List all construction and permanent sources. Please include amount, type (loan, grant, equity, etc.), terms, and current status.

13. **PROJECT USES:**

Here is a list of sample uses:

Use	Amount	Per Unit or Per Square Foot
Acquisition		
Land		
Building		
Other		
Total Acquisition		
Hard Costs		
Construction		
Contingency		
Demolition		
Other		
Total Hard Costs		
Soft Costs		
Construction interest		
Loan fees		
Legal fees		
Architecture fees		
Engineering		
Survey		
Title work		

Operating reserve		
Replacement reserve		
Environmental testing		
Appraisal		
Marketing		
Broker commissions		
Construction management		
Developer fees		
Contingency		
Other		
Total Soft Costs		
Total Development Costs		

D. ATTACHMENTS:

If applicant is a CDC, nonprofit organization, or other developer, please attach:

- **Operating Pro Forma** (if necessary), showing a detailed breakdown of income and expenses.
- **Board Resolution** (required) authorizing 1) the project, 2) receipt of funds from LISC, and 3) the signatory for all documents related to the project)
- **Neighborhood support letter** (required) from respective CDC, neighborhood umbrella organization, and/or local neighborhood organization serving the project area
- **Borrower Information Form** (unless previously submitted within past year) including all applicable attachments

If applicant is a charter school, please attach:

- **Charter agreement** with City of Indianapolis (required)
- **Original charter application** (required)
- Current year and projected five year charter school **budget** (required)
- **Board Resolution** (required) authorizing 1) the project, 2) receipt of funds from LISC, and 3) the signatory for all documents related to the project)
- **Neighborhood support letter** (required) from respective CDC, neighborhood umbrella organization, and/or local neighborhood organization serving the project area

The applicant assures and certifies that the information in this application is complete and accurate.

Signature: _____ Date: _____

Printed Name: _____ Title: _____

PLEASE SEND AT LEAST ONE COPY OF THE APPLICATION AND ATTACHMENTS VIA EMAIL.

Submit completed documents to:

Local Initiatives Support Corporation
 333 N. Pennsylvania Street, Suite 600
 Indianapolis, IN 46204
 Tel: 317-396-0588, ext. 16
 Fax: 317-396-0595
 Email: alaramore@lisc.org