

Downtown Development District
Project Support Request
Application Form

I. Applicant Information

Applicant Name: _____

Business Name: _____

Address: _____

Telephone #: _____ Fax #: _____

Email contact: _____

Type of Support Requested:

Zoning changes or waivers (height, density, etc) Local public financing or tax incentive (TIF, RTA extension, etc)

Non local public financing or other support letter such as LIHTC (specify) Other (specify) _____

Partnership Corporation LLC Other _____
Type _____ Type _____ Type _____ (specify) _____

If partnership, state names of partners. If corporation, state name and address of agent in the State of Louisiana; specify state of incorporation; location of principal place of business; and list of names and addresses of major stockholders or principals.

Primary nature of company's business:
(If development company, provide a brief summary of the experience with other like projects)

Name of Legal Counsel: _____

Address: _____

Telephone #: _____ Fax #: _____

Email contact: _____

II. Description of Project:

A. Project Name: _____

Location: _____

Legal Description: _____

B. Description of Proposed Project to include land area, square footage of building(s) and proposed uses in building(s).

C. Description of potential occupant of building(s) proposed. If leased space, provide target rent per square foot proposed.

D. Estimated Market Value of Proposed Project: _____

E. Estimated Net New Taxes: _____

F. Estimated Net New Jobs: _____ Average Annual Wages: _____
(Contact DDD Representative regarding the level of job and wage detail needed for particular project)

G. Anticipation construction period for this project:

Start: _____ Finish: _____

1. Request for General Support Letter with no waiver or public support requested

- A. Submit letters or other evidence of community input and support for the project
- B. Submit a narrative statement on how project generally supports and is consistent with DDD adopted plans for the area

2. Support Letter Request (Non local public financing or other)

- A. Submit a project pro-forma and cash flow showing all elements of income, expense, debt service and net operating income for the first two years of the project or until lease up, and annually thereafter for three years. Provide the analysis both with and without the additional requested density or subsidy
- B. Details of the rent projection showing unit mix for same periods as in A. above
- C. Sample language requested or draft of letter as requested or suggested by tax credit or incentive source
- D. Submit narrative statement of background of the Developer and examples of previous projects developed and managed, along with management plan for the project
- E. Submit narrative statement of how the project meets the highest and best use of the property from a public perspective
- D. All other analysis and project details as detailed under #7 below

3. Request for Extension of participation in RTA or other incentive programs

- A. Submit copy of application and any supporting analysis and attachments as required by City of New Orleans for extension of time in program.
- B. Submit copy of any financial analysis showing need for extension of time in Program
- C. Copy of paid property tax receipt for last period due
- D. Submit statement and evidence showing that “but for” the time extension, the project will not be able to continue, or additional investment in project will not be undertaken

- E. Submit certification that property and project is not the subject of any code violation, or that code violations will be remedied as a result of the additional time extension in the program
- F. Is the project owner willing to support DDD plans for the area if specifically requested as part of this application? The DDD will provide language of complimentary support requested

4. Height, Density, Conditional Use, or FAR Request

- A. Submit project pro-forma and cash flows showing all elements of income, expense, debt service and net operating income monthly for the first two years of the project or until lease up, and annually thereafter for three years. In the case of for sale projects, provide monthly pro-forma and cash flow until project is sold. Provide the analysis both with and without the additional requested density
- B. Submit details of the rent projection showing unit mix for same periods as in A, both with and without the added density above (or related analysis on for sale projects)
- C. Submit narrative statement of background of the Developer and examples of previous projects developed and managed, along with management plan for the project
- D. Submit narrative statement of how the project meets the highest and best use of the property from a public perspective
- E. *All other project details as listed in #5B through #5I below*

5. Tax Increment Request:

- A. Provide a brief statement of the public purpose and need for tax increment financing for the project and benefits to the City of New Orleans citizens and community due to the proposed development.

Tax increment requested: ___ Sales Tax ___ Property Tax ___ Other
 (specify) _____
 Annual tax increment \$ _____ Financing supported \$ _____

B. Provide the Following:

- Sources and Uses Statement
- Complete cash flow analysis and pro forma
- Identify the owner's equity in the project and how the project will be financed

C. Other Required Documents

- Projected cash inflows and outflows in sufficient detail to measure and support minimum necessary financial return (ROI, IRR, or other). State the return desired or required on the project
- Construction cost estimates from Contractor, Project Architect or Engineer
- Background of the Developer and examples of previous projects developed and managed
- Evidence of property control
- Evidence of preliminary or contingent financing commitments

References & Financial Condition:

A. Financial Institution References:

1.	_____	2.	_____
	Name		Name
	_____		_____
	Name of Officer		Name of Officer
	_____		_____
	Title		Title
	_____		_____
	Address		Address
	_____		_____
	Telephone		Telephone
	_____		_____
	Fax		Fax
	_____		_____
	E mail		E mail

B. Has the applicant, if an individual, officers, LLC members or majority stockholders (ownership of 20% or more) if a corporation, or an existing or prospective general partner in the project ever been convicted of a felony? If so, please describe.

C. Has the corporation or applicant been in bankruptcy? If so, please describe.

D. Has the corporation or applicant defaulted on any bond or mortgage commitment? If so, please describe.

E. Do any of the partners, major stockholders or LLC members (20% or more), or principals have or had a business or contractual relationship in the last three years with any member of the DDD Board of Commissioners, City Council, or member of the Mayor's Executive staff ? If yes, provide details below or on a separate sheet of paper.

F. Describe any previous projects that the applicant has developed in the past six years with this financing:

G. Provide evidence of the financial strength to perform this development project and effectively operate the project upon completion. Acceptable evidence includes at least one or more of the following:

- Certified audits of company for the past three years
- Internal financial statements proving sufficient on-hand development capital
- A letter from a financial institution certifying adequate funds on deposit and or committed financing for development.

I. Provide supporting financial analysis showing target return, and the gap to be financed with public sources

III. Other Conditions

1. The DDD will not support the project without the applicant documenting, to the satisfaction of the DDD that:
 - A. The development is consistent with the DDD'S General Policy Principles
 - B. The development is consistent with any plans adopted for the area or project site by DDD

2. All DDD letters of support will contain the following disclaimer: *The DDD's support of this project is based on information provided by the project's sponsor and should in no way be considered a guarantee that the project will be completed.*

IV. Signature of Understanding

The undersigned hereby certify that all of the foregoing information is true and accurate to the best of (its) their knowledge and information, and do hereby agree to all terms and conditions specified herein.

Signature(s) of Applicant(s)

Signed this ____ day of _____, 200__ at _____,
Orleans Parish in the State of Louisiana.