



APPLICATION INFORMATION

The Michigan Strategic Fund (MSF) is authorized to approve financial assistance designated 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 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 Act, all written agreements will include a repayment provision for failure to comply with the provisions outlined in the written

Assistance will be structured as grants or loans with terms as determined by the MSF. Generally, no funding will be disbursed until the project is verified as complete. There will be reporting requirements during the term of the incentive and may be required following the final disbursement.

All applicants, to be considered for assistance, must undergo a criminal and civil background review of the applicant company and, if deemed appropriate by the fund, 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 LOANS

For projects requesting a Community Revitalization Loan, a non-refundable \$5,000 application fee shall be submitted along with the completed application. The check should be made payable to the **Michigan Strategic Fund**.

In addition, a closing fee based on the value of the Community Revitalization Loan will be charged to the applicant. The closing fee is due when the written loan agreement is fully executed. The closing fee will be calculated at 1%. The \$5,000 application fee will be applied to the amount of the closing fee.

APPLICATION CHECKLIST – REQUIRED DOCUMENTATION

Completed Signed Application

Background Check Review Consent Forms (*disbursed with the release of the application*)

Financial Documentation (*see page 3 for more detail*)

Operating Proforma including Return on Investment (ROI) with and without Fund assistance*

**Must at a minimum include total revenues, total expenditures, net operating income, debt service and cash flow after debt service.*

Proof of Site Control

Electronic photos depicting the current site conditions (*preferably 72 dpi in a jpg or tif format*)

Site Plan illustrating the proposed future use/eligible investment

Proof of local commitment

Proof of current year taxable value by tax parcel (*Notice of Assessment, Tax Bill, etc.*)

Sources & Uses (*including developer equity and fee*)

Supplemental Documentation for Brownfield and/or Historic properties:

Historic properties: Documentation that a federal or state "Part 1- Verification of Eligibility" application has been submitted and approved.

Brownfield properties:

Facility: Separate of this application, supporting documentation (Phase I, BEA, etc.) must be filed directly with the Michigan Department of Environmental Quality.

Functionally Obsolete: A statement from a Level III or IV assessor attesting to the functionally obsolete status must be attached ([MCL 125.2652\(r\)](#)).

Blighted: Attach the resolution from the governing body indicating how the property meets the standard for blighted property ([MCL 125.2652 \(e\) & \(s\)](#)).

Electronically submit all materials to the [Community Assistance Team Specialist](#) assigned to your territory.

PROJECT NAME:			
Project Street Address	City/Twp/Village	Zip	County
Applicant Entity Legal Name (business entity including DBA)		Employer Tax Identification Number (EIN)	
Applicant Street Address	City/Twp/Village	Zip	County
DEVELOPER EXPERIENCE (Include any other relevant projects.)			
PROJECT DESCRIPTION (Provide a descriptive summary of the project, including end use, investment description and any job or wage information. Address whether the project is located in a downtown or traditional commercial center, increases the density of the area; promotes mixed-use development and walkable communities; involves the rehabilitation of a historic resource; addresses area wide redevelopment; promotes sustainable development and/or; addresses underserved markets of commerce.)			

PROJECT SQUARE FOOTAGE					ESTIMATED JOBS CREATED	
<i>Project Square Footage</i>	Total Amount		Type		<i>Full Time Estimate</i>	
<i>(mixed-use project, use #1)</i>	Total Amount		Type		<i>Part Time Estimate</i>	
<i>(mixed-use project, use #2)</i>	Total Amount		Type		Total Jobs Created	
Anticipated Number of Residential Units			Current Year Taxable Value			
Site Control				Number of Parcels in Project		
ELIGIBLE PROPERTY (Select one or more of the following conditions)						
If Historic, check all that are applicable below:			If Brownfield, pick one:			
<p>A PA 169 of 1970 as amended compliant locally designated historic district.</p> <p>The property is listed on the State Register of Historic Sites.</p> <p>The property is listed on the National Register of Historic Places</p>						
PROJECT JUSTIFICATION (Demonstrate why Fund 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.						
FINANCIAL INFORMATION (Applicants are required to demonstrate financial capacity in order to complete the project. Provide any one of the following below for documentation.)				Contact Name: Contact person with whom financial information can be discussed (lender, accountant, etc.)		
*Bank commitment/Terms Sheet; or *Audited Financial Statements; or *Other demonstration of financial capacity acceptable to the Fund				Contact Phone		
LOCAL CONTRIBUTION (Describe the municipality's financial commitment to the project.)						
OTHER FINANCIAL CONTRIBUTION(S) (Federal, state, other...)						

ANTICIPATED TIMELINE (Select anticipated completion date.)							
Zoning Approval:				Secure Construction Financing:			
Site Plan Approval:				Close on Vertical Financing:			
Local Financial Contribution Approval:				Commence Construction:			
Obtain Building Permits:				Complete Project:			
Part II of Historics Approved:				Other:			
Close on Property:				Other:			
ELIGIBLE INVESTMENT (Complete budget for first three years).				Incentive Request			
					Total		
Demolition:							
New Construction:							
Site improvements:							
Building Renovations:							
Machinery & Equipment:							
Furniture & Fixtures:							
Architectural, Engineering, Surveying & Other Eligible Soft Costs:							
Total Eligible Investment							
Acquisition: (if applicable)							
Developer Fee:							
Other Project Soft Costs:							
Other:							
Total Capital Investment							

CERTIFICATION

I authorize the Michigan Economic Development Corporation and the Michigan Strategic Fund 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 Michigan Economic Development Corporation (MEDC), the Office of the Chief Compliance Officer (CCO), the Department of Attorney General, and/or Michigan Strategic Fund (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 Michigan Economic Development Corporation as a basis for determining whether the Michigan Strategic Fund should consider 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 Michigan Strategic Fund unless all of the following are met:

- * The local community or communities where the project will commence has demonstrated and approved, if applicable, a financial, staff or economic 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 Michigan Strategic Fund to report to the Legislature as required by the Act.

Primary Contact Signature	Telephone	Email	Date

Primary Contact Typed Name	Title

ADDITIONAL PROJECT CONTACTS:

Name & Title	Company	Telephone	Email