Project Intake Form

**Central Valley NMTC FUND, LLC (CVNMTC)** is pleased to have received multiple New Markets Tax Credit allocations totaling $145 million. As the only allocatee headquartered in the Central Valley, CVNMTC is tasked with ensuring these limited resources are provided to the most impactful projects. Potential borrowers are requested to describe and document the community, social, economic, and environmental benefits anticipated by the project.

Each project considered is evaluated on its merits by CVNMTC staff and the CVNMTC Advisory Board. Specific focus points are job creation, community benefit, economic benefit, and the ability of the sponsor/developer to bring the project to realization. Detailed responses will help CVNMTC quantify and assess the anticipated community benefits and create a more compelling application to the CDFI Fund for additional allocation. Supporting files are to be attached. *Complete and return this document in a pdf and in MS Word. Inserted excel spreadsheets, tables and pdfs in the text are acceptable*.

Sections

|  |  |
| --- | --- |
| I. GeneralII. NMTC QualificationIII. Executive SummaryIV. Sponsor Background & Organizational BiographyV. FinancingVI. Project Status - Property & Construction VII. Employment Impacts & Benefits Details | VIII. Goods & Services and TenantsIX. Social and Community Catalytic ImpactsX. Public SupportXI. Environmental ImpactXII. But-For NMTCsXIV. Supporting DocumentationAttachment A |

Project Name & Date Submitted

|  |  |  |
| --- | --- | --- |
| Date: | May 27, 2022 | Allocation Sought: |
| Project Title: |  | $\_\_\_\_\_ Million |

# General

|  |  |
| --- | --- |
| Project Description (one sentence): |  |
| Total Square Feet (specify existing, added, new buildings, etc.) |  |
|  |
| Project Sponsor: |  |
| Contact Person: |  |
| Title: |  |
| Company: |  |
| Company Address: |  |
| Office Phone: |  | Office Phone: |  |
| Email: |  |
|  |
| Consultant: |  |
| Consultant Contact Info: |  |

# NMTC Qualification

|  |  |
| --- | --- |
| Project Full Address: |  |
| Property APN: |  |
| Census Tract Number: |  |
| Census Tract Criteria: | Use one of these mapping tools to complete the census tract criteria percentages (poverty rate, unemployment rate, median family income): [Novogradac map](https://www.policymap.com/widget?sid=117&wkey=4D2AFE10710D41918F180775F0A353F2), [Cohn Reznick map](https://www.cohnreznick.com/nmtc-map), or [CDFI NMTC Public Viewer](https://cimsprodprep.cdfifund.gov/CIMS4/apps/pn-nmtc/index.aspx#?center=-98.212,38.724&level=4). |
|  | Poverty Rate: |  |
| Unemployment Rate: |  |
| Median Family Income: |  |
| Is the project located in any of the following areas? Check all that apply, if known, and provide evidence of qualification: | **Yes/No/Unknown** |
| Brownfield redevelopment area |  |
| SBA Designated HUB Zone |  |
| HOPE VI redevelopment area |  |
| Federal Native Area |  |
| HUD-designated Colonias area  |  |
| Federal Medically Underserved Area |  |
| State-designated economic development area |  |
| Locally designated economic development area |  |
| FEMA Disaster Area |  |
| Trade Adjustment Assistance Area |  |
| USDA-designated Food Desert |  |
| Historic District |  |

# Executive Summary

## Provide a detailed one-to-two-page executive summary of the project. The summary will be provided to our advisory board during the review and approval process and used to build any potential term sheet.

## Numbered or bullet format is preferred

## Summarize all the information contained in this intake form. Please include a short description of the project, allocation request, capital structure, and funding sources, overall cost, square footage existing and to be added, property acquisition dates and prior use, full-time and temporary job creation numbers along with wage and benefit descriptions, construction start/completion date, construction cost, and contractor name, the service area, the projected number of benefitting citizens, level of community support, details of the expected community benefit and/or catalytic change to the community, social justice components, and, any other information relevant to approval. Please exclude legislative history.

# Sponsor Background & Organizational Biography

## Is the Project Sponsor actively serving low-income communities? If so, how?

## Does the Project Sponsor have a track record of undertaking revitalization projects beyond the subject project?

## Does the Project Sponsor have a track record of being a first mover in revitalizing communities or providing services to underserved communities?

## Does the Project sponsor put its own capital or profit at risk?

# Financing

## Provide a detailed budget and overall costs (i.e., land costs, hard costs, soft costs, equipment (furniture, fixtures, equipment), financing costs/interest expense, etc.).

## Complete the financing summary table and follow with written details:

|  |
| --- |
| Financing Summary |
| Uses of Funds | Amount | Notes |
| Land Costs |  |  |
| Hard Costs |  |  |
| Soft Costs |  |  |
| Equipment |  |  |
| Financing costs/ interest expense |  |  |
| Other (define)  |  |  |
|  |  |  |
| **TOTAL** |  |  |

## Complete the financing details table and follow with written details.

|  |
| --- |
| Funding Details |
| Source of Funds | Amount | Funding Type (debt, grant, equity) | Funding Status (Committed, Term Sheet, Application Pending, Estimate) | Timing of Receipt of Funds |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| **TOTAL** |  |  |  |  |

## Provide a Project Proforma Operating Statement (five- to ten-year period).

## Discuss the status of any financing sought and demonstrate or document the need for NMTC financing (see also § XII: But-For NMTCs).

## Discuss if the funding sources have experience with NMTCs. Provide commitment letters, letters of interest, etc., if available.

# Project Status - Property & Construction

## Status of property and site control:

## Status of design drawings, guaranteed maximum price contract, and entitlements:

## Expected closing date for NMTC transaction:

## If construction is in progress, how much money will be spent by the projected closing date?

# Employment Impacts & Benefit Details

## Discuss how the project supports job creation or retention.

## Discuss opportunities for residents of low-income communities and/or low-income persons. Is the project creating new jobs that can be filled by residents of the project’s specific or neighboring low-income community as distinct from importing workers from other communities?

## Discuss how the project will create employment opportunities for minority and underrepresented candidates. Examples of underrepresented populations include disadvantaged communities, people with lower levels of education, or who face other barriers to employment such as youth aging out of foster care, longer-term unemployed, formerly incarcerated, disabling conditions, newly housed/homeless, etc.). Please specify the types of underrepresented populations to be targeted, the planned partnerships with community organizations, public entities, and/or job training programs, and the status of these partnerships.

## Will the project result in increased wages or wealth creation opportunities for residents of low-income communities? Please explain.

## Provide the number and percentage of minority and underrepresented subcontractors to provide services and the types of services for the project.

## Complete the tables with permanent jobs to be created or retained. Do not count temporary or seasonal jobs. Part-time employees should be converted into a Full-time Equivalent (FTE[[1]](#footnote-1)).

| **Projected Number of PERMANENT Jobs to be CREATED** |
| --- |
| Employer/ Tenant | Position/ Title | # of FTEs | Eligible for Benefits | Average Hourly Wages | # of **FTEs** to be Filled by Minority Residents | # of **FTEs** to be Filled by Under- represented Residents | # of **FTEs** to be Filled by Local Community Residents | # of **FTEs** to be Filled by Low-Income Individuals |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **TOTAL** |  |  |  |  |  |  |  |  |

x

| **Projected Number of PERMANENT Jobs to be RETAINED** |
| --- |
| Employer/ Tenant | Position/ Title | # of FTEs | Eligible for Benefits | Average Hourly Wages | # of **FTEs** to be Filled by Minority Residents | # of **FTEs** to be Filled by Under- represented Residents | # of **FTEs** to be Filled by Local Community Residents | # of **FTEs** to be Filled by Low-Income Individuals |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **TOTAL** |  |  |  |  |  |  |  |  |

## Please complete the FTE and PTE employment benefits summary table for both retained and created jobs. Following the table, discuss and expand on the benefits to be offered to permanent FTEs and PTEs.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Benefit Summary** | # FTE to be offered benefits | # PTE to be offered benefits | Percent of Employee Premium Paid: Employer/ Employee | Percent of Spouse Premium Paid: Employer/ Employee | Percent of Family Premium Paid: Employer/ Employee |
| Health Insurance |  |  |  |  |  |
| Dental Insurance |  |  |  |  |  |
| Life or Disability Insurance |  |  |  |  |  |
| Retirement Benefits |  |  |  |  |  |
| Job Training |  |  |  |  |  |
| Tuition Reimbursement  |  |  |  |  |  |
| Career Advancement Opportunities  |  |  |  |  |  |
| Childcare |  |  |  |  |  |
| Other (Describe): |  |  |  |  |  |

### Health:

### Dental:

### Life or Disability Insurance:

### Retirement:

### Job Training:

### Tuition Reimbursement:

### Career Advancement Opportunities:

### Childcare:

### Other:

## Complete the tables with the projected number of construction jobs to be created or retained.

| **Projected Number of CONSTRUCTION Jobs to be CREATED** |
| --- |
| Employer/ Tenant | Position/ Title | Eligible for Benefits | Average Hourly Wages | # Jobs to be Filled by Minority Residents | # Jobs to be Filled by Under- represented Residents | # Jobs to be Filled by Local Community Residents | # Jobs to be Filled by Low-Income Individuals |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **TOTAL** |  |  |  |  |  |  |  |

## Please complete the employment benefits summary table for construction jobs. Following the table, discuss and expand on the benefits to be offered.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Benefit Summary** | # Employees to be offered benefits | Percent of Employee Premium Paid: Employer/ Employee | Percent of Spouse Premium Paid: Employer/ Employee | Percent of Family Premium Paid: Employer/ Employee |
| Health Insurance |  |  |  |  |
| Dental Insurance |  |  |  |  |
| Life or Disability Insurance |  |  |  |  |
| Retirement Benefits |  |  |  |  |
| Other (Describe): |  |  |  |  |

### Health:

### Dental:

### Life or Disability Insurance:

### Retirement:

### Other:

# Goods & Services and Tenants

## Will the project provide vital community goods and/or services to residents of the low-income community (healthcare, education, childcare, social services, job-training, pharmacy, retail/restaurants, cultural, etc.)?

## Describe and quantify the community impact of the project and tenants such as patients served, students served, daycare slots, capacities, etc.

## Provide an analysis of goods and/or services currently available in the market and discuss how the need would be met or increased by the proposed project.

## Discuss the characteristics (i.e., income, ethnicity) of the population receiving the goods and/or services provided.

## If applicable, discuss each tenant intended to occupy the project.

### Discuss the nature and industry of each tenant/business; business’ status (identified/committed/prospective?), square feet, and advise if this is a new location or relocation.

### Discuss lease terms, including if the terms are below market.

# Social and Community Catalytic Impacts

## Provide detailed information regarding: diversity, equity, and inclusion training; anti-sexual harassment training; and all other anti-bias or anti-unconscious bias training. Describe the frequency of the training, how the training is implemented with new and existing employees, how the training is implemented with all levels of management, and how the success of the training is measured.

## Describe and precisely quantify the social and community catalytic benefits that the NMTC investment will realize. These benefits generally include or focus on an increase in goods and/or services made available to a low-income community and the catalytic effects of a project. Provide any supplemental information that would help evaluate social and community impact.

## Does the project assist or involve businesses owned by low-income persons or businesses that serve low-income communities?

## Does the project assist or work with locally owned small businesses, minority/underrepresented, women, or veteran-owned businesses? Is there an explicit set-aside for such tenants? Will flexible lease rates be available for these tenants?

## Will the project result in greater demand for local goods and/or services, resulting in indirect job creation for residents of the low-income community? If so, describe the impact.

## Describe how the project will catalyze the community to incentivize more investment/commerce/revitalization to the area outside of the specific project.

## Please enter the applicable business name(s) in the chart below:

|  | Small Business\*Yes or No | More than 50% Minority-owned or controlled | More than 50% Women-owned or controlled | More than 50% Veteran-owned or controlled |
| --- | --- | --- | --- | --- |
| Project Sponsor/ Borrower |  |  |  |  |
| Tenant Businesses/Non-profits |  |  |  |  |
| Developer |  |  |  |  |
| Construction Contractors/ Subcontractors |  |  |  |  |
| \*The SBA’s table of small business size standards is at: <https://www.sba.gov/document/support--table-size-standards> |

# Public Support

## Is this project part of a larger, comprehensive revitalization plan sponsored by local government planners and/or local economic development groups? What specific local or regional priorities or community needs does the project seek to address?

## Does the project capitalize on local or regional assets (such as physical assets, industrial skill base, or other natural resources unique to the area)? Please describe.

## Describe the level of local support for the project and the steps taken to engage with the local community, public/non-profit service providers, and/or government officials. If yes, identify community supporters, and attach letters/statements of support, if available. Include the names of organizations & officials with whom the project has been discussed and list their contact information.

## Does the project have explicit government subsidies as a part of its capital or operating plan (i.e., grants or tax abatements) that demonstrate the commitment of the governmental unit?

## Discuss other factors not previously discussed demonstrating the need to the community.

# Environmental Impact

## Describe and precisely quantify the green/sustainable elements incorporated into the project. Provide any supplemental information that would help evaluate the project’s positive environmental impact.

### Discuss any environmental certifications (LEED, etc.) that the project will realize.

### Will the project utilize or produce alternative energy? If so, please provide details.

### Discuss any green building materials, water-saving features, energy-saving features, etc., that will be incorporated into the project.

### Does the project involve work at a Brownfield development or contaminated site? If so, please supply details.

### Explain the basis/methodology used to project the quantifiable outcomes and cite third-party sources, if any.

### Describe whether the project is designed to address particular environmental issues at the local, regional, or state levels (including the environmental health of low-income communities), and/or how the environmental outcome will impact low-income residents, including if reduced energy consumption will provide a financial savings for low-income residents or allow more residents to be served or hired into new jobs created.

# But-For NMTCs

## Please describe the impact to the project if NMTC funding is not received. Will the project not move forward, delay, change in scope, etc.? (See also § V: Financing.)

# Supporting Documentation

## Please supply the following documentation. If the documents are not available, please explain the reason:

### Project Proforma Operating Statement (five- to ten-year period).

### Three years of audited financials.

### Detailed project schedule/timeline.

### Renderings of the project, site plan, or images related to the project.

### Letters of support.

ATTACHMENT A – HEALTH DETAIL

Please complete this section if your project includes a health-related tenant or use.

|  |
| --- |
| **Will the Project Increase the Amount of** **Physical Space Available to Deliver Health Services?** |
| If yes: | Current SF | Projected SF |
| Medical |  |  |
| Dental |  |  |
| Laboratory |  |  |
| Administrative |  |  |
| Other |  |  |
| Common Area |  |  |
| Total |  |  |

|  |
| --- |
| **Will the Project Increase the Number of Patients and Patient Visits?** |
| If yes: | Current # | Projected # |
| Patients Served Annually |  |  |
| Patient Visits Annually |  |  |

**Health Services Information**

**Hours of Operation**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Sunday** | **Monday** | **Tuesday** | **Wednesday** | **Thursday** | **Friday** | **Saturday** |
| Existing |  |  |  |  |  |  |  |
| Planned |  |  |  |  |  |  |  |

**Services Areas**

|  |  |  |
| --- | --- | --- |
|  | **Current** | **Projected** |
| # Medical Exam Rooms |  |  |
| # Dental Operatories |  |  |

**Utilization (Users/Encounters)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **-2 Year** | **-1 Year** | **Current** | **+1 Year** | **+2 Year** |
| Medicaid |  |  |  |  |  |
| Medicare |  |  |  |  |  |
| Self-Pay |  |  |  |  |  |
| Free Care |  |  |  |  |  |
| Commercial |  |  |  |  |  |
| FFS |  |  |  |  |  |
| Other |  |  |  |  |  |

**Services Offered**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Adult Medicine** | **Ambulatory Surgery** | **Dental** | **Elder Care** | **Family Planning** | **Home Care** | **Laboratory** | **Mental Health** | **Nutrition** | **OB/GYN** | **Occupational Health** | **Pediatrics** | **Pharmacy** | **Podiatry** | **Radiology** | **Substance Abuse** | **Urgent Care** | **Other:** | **Other:** |
| Current |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Proposed |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

1. ##  Note: 1 FTE is one position equal to 35 hours/week. For example, two part-time employees each working 17.5 hours per week would equal 1 FTE. Refer to the Low-Income and Living Wage definitions below. *Low-income individuals have an income, adjusted annually for family size, of not more than 80% of the area median family income. Use the link provided to access the Low-Income Limits for each local area, clicking “FY 2018 IL Documentation”:* [*https://www.huduser.gov/portal/datasets/il/il2018/select\_Geography.odn*](https://www.huduser.gov/portal/datasets/il/il2018/select_Geography.odn)

## CVNMTC considers the quality of the jobs as part of its impact assessment, including living wages (the minimum hourly wage necessary for an individual to meet basic needs). CVNMTC will compare the wages provided in the charts to the Living Wage for 1 Adult, which can be found for each California metropolitan statistical area and county at: [*http://livingwage.mit.edu/states/06/locations*](http://livingwage.mit.edu/states/06/locations)

 [↑](#footnote-ref-1)