

**MISSOULA REDEVELOPMENT AGENCY
PROGRAM APPLICATION PROCESS**

IMPORTANT: Costs to be paid with MRA Program funds may not be incurred by the Applicant prior to funding approval and the satisfaction of any conditions of such approval.

The MRA manages several different programs that utilize tax increment funds for assistance in redevelopment or rehabilitation of properties within urban renewal districts. Information on these programs is available at www.ci.missoula.mt.us/mra. Each program targets various conditions and has different criteria for qualifying that will be addressed through supplemental information to accompany this application. The following is a summary of the MRA Program funding application and approval process.

1. Initial Contact. Contact the Missoula Redevelopment Agency, 140 West Pine Street, to discuss the project and determine eligibility for assistance under any MRA redevelopment programs. Phone 406-552-6160 e-mail mra@ci.missoula.mt.us
2. Prepare a Written Application. The Applicant must prepare a written application for each project requesting program assistance. The MRA staff will assist the developer in: identifying which programs the project is eligible for; preparing a formal application; and determining what, if any supplemental information will be needed.
4. Staff Review. Upon submittal of all necessary information, the MRA staff will review the merits of the project and the need for funding. At any point in the review process the staff or Board may request more information of the Applicant or solicit comment on the project from other public agencies. Items included in personal financial statements will not be subject to public review or presentation to or comment by other agencies.
5. Board Review and Approval. The MRA Board of Commissioners will review the project, staff recommendations, issues approval/disapproval of the funding request or any part thereof, and any special terms of MRA program assistance. If approved, a Development Agreement will be executed.
6. Development Agreement. The MRA and the Applicant must execute a legally binding Development Agreement which establishes the terms and conditions of the program assistance. Among the terms and conditions, the Agreement shall specify the schedule for the start and completion of the project and may require the Applicant to guarantee repayment of program assistance if the terms of the Agreement are violated by the Applicant.
7. Payments to Developer. Payment to the developer will generally be made as reimbursements to the developer upon completion of the project and satisfactory evidence that the work has been paid for, usually in the form of a lien waiver from the contractor.

CHECKLIST

- | | |
|---------------------------------------|-------------------------------------|
| _____ Project Description | _____ Supplemental Information for |
| _____ Project Renderings | Eligible Improvements (page 6) |
| _____ Application Form (pages 2-4) | _____ Project Financing Worksheet & |
| _____ Project Cost Worksheet (page 5) | Pro Forma (pages 7-8) |

MRA PROGRAM APPLICATION

Project Name: _____ Date Submitted: _____

APPLICANT INFORMATION

1. Name: _____
2. Address: _____
3. City/St/Zip: _____
4. Telephone Number(s): _____
5. E-mail: _____

If the applicant is not an individual doing business under his/her own name, the applicant has the status indicated below and is organized or operating under the laws of:

- _____ A corporation
- _____ A nonprofit or charitable institution or corporation
- _____ A partnership known as _____
- _____ Other (explain) _____

PROJECT INFORMATION

1. Building Address: _____
2. Legal Description: _____

3. **Property Owner:** (If property is not owned by the Applicant, list leasehold interests and attach evidentiary materials.)

Property Owner: _____

Address: _____

Telephone Number: _____

E-mail: _____

4. **Project Architectural Firm:** _____
- Address: _____
- Telephone Number: _____
- E-mail: _____

5. **Project Financial Lending Institution:** _____

Address: _____

Telephone Number: _____

E-mail: _____

6. **Project Contractor:** _____

Address: _____

Telephone Number: _____

E-mail: _____

Has such contractor or builder ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract within the last 10 years? No ___ Yes ___ If yes, explain.

7. **Existing/Proposed Businesses:** ___

Business Description: _____

8. **Description of Project.** Please provide a full written description of your project, including type of use, square footage, number of stories, number of parking spaces, general building materials, etc. **making sure to address the particular program design criteria described in the applicable program narrative under which project falls.** Please indicate if the items are existing or new construction.

9. **Project Renderings.** Submit design schematic and/or site and landscaping plans for project.

10. **Total Cost of the Project.** Please summarize, a full breakdown of costs is required on the Project Cost Worksheet. _____

11. **Property Ownership.** Do you own the property or are you currently purchasing it? _____

12. **Job Creation.** Will there be any new permanent or part time jobs as a result of this project excluding construction jobs associated with the development of the project? If so how

many? _____

13. **Past MRA Involvement.** Please identify a few, if any, other projects the Applicant or the applicant's architect/engineer/developer has undertaken in Missoula, particularly any that might have had MRA involvement. _____

14. **Project Financing.** Briefly describe how the project will be financed. _____

15. **Project Completion.** What is the expected completion date of the project? _____

16. **Property Taxes.** How much are the annual property taxes including any improvements? And is the payment of taxes current? _____

PROJECT COST WORKSHEET

Construction/Rehabilitation Costs (use general construction trade divisions)

1.	_____	\$ _____	
2.	_____	\$ _____	
3.	_____	\$ _____	
4.	_____	\$ _____	
5.	_____	\$ _____	
6.	_____	\$ _____	
7.	_____	\$ _____	
8.	_____	\$ _____	
9.	_____	\$ _____	
10.	_____	\$ _____	
	Subtotal		\$ _____

Design and Permitting Costs

1.	Architectural Design/Supervision	\$ _____	
2.	Permit Fees	\$ _____	
	_____	\$ _____	
3.	Other fees	\$ _____	
	_____	\$ _____	
	Subtotal		\$ _____

Total Project Development Costs \$ _____

**SUPPLEMENTAL INFORMATION
FOR ELIGIBLE IMPROVEMENTS UNDER SPECIFIC PROGRAMS**

List eligible items that pertain to the particular program you are applying for (see the applicable program narrative for a description of eligible items). Use the “Construction Costs” portion of the Project Cost Worksheet to fill out the information below. If in doubt about an item’s eligibility, include it. Staff will review the items and help determine eligibility.

1. _____ \$ _____

2. _____ \$ _____

3. _____ \$ _____

4. _____ \$ _____

5. _____ \$ _____

6. _____ \$ _____

7. _____ \$ _____

8. _____ \$ _____

9. _____ \$ _____

10. _____ \$ _____

11. _____ \$ _____

12. _____ \$ _____

Total Program request \$ _____

PROJECT FINANCING WORKSHEET

Lender Commitments (attach evidence i.e. Letters of Credit or other documentation.)

Lender	Loan Amount	Interest	Term	Payment/Period
_____	\$ _____	_____ %	_____ yrs	\$ _____/Month
_____	\$ _____	_____ %	_____ yrs	\$ _____/Month

Total Lender Commitments \$ _____

Developer Investment

Total Developer Investment \$ _____

MRA Request for Eligible items (from page 6)

Total MRA Request \$ _____

TOTAL PROJECT FINANCING \$ _____

Additional Developer Investment in Property & Improvements

Cash Invested in recent improvements (5 years) \$ _____

Land & Buildings if recently purchased (5 years) \$ _____

Other (Specify) _____ \$ _____

Total Developer Additional Investment \$ _____

SAMPLE PRO FORMA (This form may be used by applicant to further evaluate their project.)

	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	\$	\$	\$	\$	\$
Less: Vacancy and Credit Losses	-	-	-	-	-
<i>Gross Operating Income</i>	=	=	=	=	=
Less: Operating Expenses					
Accounting and Legal	\$	\$	\$	\$	\$
Advertising	\$	\$	\$	\$	\$
Property Insurance	\$	\$	\$	\$	\$
Property Management (cleaning, etc.)	\$	\$	\$	\$	\$
Property Taxes	\$	\$	\$	\$	\$
Repairs and Maintenance	\$	\$	\$	\$	\$
Services (laundry, etc.)	\$	\$	\$	\$	
Supplies	\$	\$	\$	\$	\$
Utilities	\$	\$	\$	\$	\$
Miscellaneous	\$	\$	\$	\$	\$
Total Operating Expenses	=	=	=	=	=
Net Income (Loss) (Gross Operating Income -Total Operating Expenses)	\$	\$	\$	\$	\$
Less: Total Annual Debt Service	-	-	-	-	-
Cash Flow Before Taxes	=	=	=	=	=