



Elements of a Project Review for Municipal Financial Incentives

General Project Information

1. Project narrative, including description of current and end user(s), project features, etc.
2. Project Address and list of project PINs
3. Copies of current tax bills
4. Project start and end dates
5. Total development costs
6. Description of public benefits, i.e. green space, jobs, etc.

Project Proforma

Sources of Financing

7. Principal of all Debt
 - a. Interest Rate
 - b. Term
 - c. Payment Schedule
8. Equity
9. Grants
10. Other

Uses of Financing

1. Land Acquisition
 2. Site Costs
 3. Hard Costs
 4. Soft Costs
- * Supporting documentation of costs may be requested, i.e. cost estimates, project period real estate taxes, environmental remediation, etc.

Annual Cash Flow

1. Income, Broken Down by Type, and Detail
(Include annual inflation increase estimates)
Examples = Rent Per Unit – Number of Units
= Rent Per Sq. Ft. – Number of Sq. Ft.
= Sale of Units – Number of Units
= Commercial Rent – Number of Sq. Ft.
= Other Income (i.e., garage rent, storage rent)





2. Expense (Include annual inflation increase estimates)
Annual Expense by Category and Calculation Method (i.e., percent of rent)
3. Annual Debt Service Payment
4. Calculated Rate of Return, i.e. IRR, Cash on Cash, etc.

Request for Assistance & Proposed Deal Structure

1. Up front, Over Time (“Pay as you Go” (PAYGO), or Developer Note
 - a. If Up front: What is Present Value of Request?
 - b. If Over Time/PAYGO: What is Annual Amount? Assumed Interest Rate?
 - c. If Developer Note: Assumed Interest Rate? Other Terms?
2. Why is Assistance Needed?
 - a. Example: To meet annual cash on cash requirement of Investor of xx %

