**Impact Seven, Inc.**

**New Markets Tax Credit Program**

**Transaction Intake Form & Community Impact Questionnaire**

Impact Seven, Inc. (“Impact Seven” or the “CDE”) will use an NMTC allocation to invest in manufacturing, commercial, and healthy food providers to positively impact the lives and low-income communities in Wisconsin. These businesses will create living-wage jobs, offer job training and advancement opportunities, and create access to fresh, healthy food for Low-Income Persons in highly distressed Low-Income Communities.

This form will be used to assess the extent to which the potential project:

* Is located in an eligible New Markets Tax Credit (“NMTC”) census tract;
* Requires NMTC financing to be completed and generate positive impact and benefits to low income persons and communities; and
* Meets NMTC program requirements and the terms of the applicable CDE’s allocation agreement and/or other program requirements.

**Completion of this form is not an application for credit and is only to be used for project evaluation under Impact Seven’s NMTC program.**

ATTACHMENTS

In addition to completing this intake form, please provide:

[ ]  Detailed Project Budget

[ ]  Anticipated Sources and Uses

[ ]  Operating Pro Forma (Seven-year revenues and expense projections)

[ ]  Financial statements (audited, if applicable) for the past 3 fiscal periods and current interim financials

[ ]  Term sheets, commitment letters, grant agreements, and/or documents evidencing sources of funds

[ ]  Copy of any written redevelopment plan or other related materials

[ ]  Evidence of community support (e.g. news articles, support letters, etc.)

Section I: Project Information

**Project Name:**

**Person Completing Form:**

**Contact Information:**

Name:

Phone:

E-mail**:**

**Date Intake Completed:**

**Project Sponsor:**

**Borrowing Entity:**

**Dollar Amount of Allocation Requested:**

**Nature of Project:**

|  |  |  |
| --- | --- | --- |
|  | Industry Category | Square Footage Developed or Owned |
| Choose an item. | Manufacturing/Industrial |  |
| Choose an item. | Commercial Office |  |
| Choose an item. | Retail |  |
| Choose an item. | Fresh Food |  |
| Choose an item. | Healthcare |  |
| Choose an item. | Other:  |  |

**Project Location:**

* Street:
* City:
* State:
* Zip:

**Project Description:**

*Please provide a complete description of the project below. You may attach additional information as necessary.*

Section II: Census Tract & Distress Criteria

**Is the project located within a NMTC qualified location**: [ ]  Yes [ ]  No

\*Mapping tool to confirm qualification and distress criteria can be found at:

 <https://www.cims.cdfifund.gov/preparation/?config=config_nmtc.xml>

**To qualify, the census tract must meet one of the following criteria:**

[ ]  Poverty rate greater than 20%

[ ]  Median income less than 80% of area median income

**Does the project meet any of the criteria listed below? Check all that apply.**

*Need at least 1 of the following:*

[ ]  Poverty rate greater than 30%

[ ]  Median income less than 60% of area median income

[ ]  Unemployment rate is at least 1.5x the national average

[ ]  Non-metropolitan census tract

*OR Need at least 2 of the following:*

[ ]  Poverty Rate > 25% **OR** Median income < 70% **OR** Unemployment > 1.25x national average

[ ]  Small Business Administration (SBA) Designated HUB ZONES to the extent QLICIs will support businesses that obtain HUB Zone certification by the SBA.

[ ]  Brownfields Redevelopment Area

[ ]  Areas encompassed by a HOPE VI redevelopment plan

[ ]  Federally Designated Indian Reservations, Off- Reservation Trust Lands or Alaskan Native Village Statistical Areas, or Hawaiian Home Lands

[ ]  Areas designated as distressed by the Appalachian Regional Commission or Delta Regional Authority

[ ]  Colonias area as designated by the U.S. Department of Housing and Urban Development

[ ]  Federally designated medically underserved areas, to the extent QLICI activities will support health related services.

[ ]  Federal/State/Local Zones – Federally designated Opportunity Zones, Promise Zones, Base Realignment and Closure areas, State Enterprise zone programs, or other similar state/local programs targeted towards particularly economically distressed communities.

[ ]  Counties for which the Federal Emergency Management Agency (FEMA) has: issued a “major disaster declaration” and made a determination that such County is eligible for both “individual and public assistance”; provided that the initial investment will be made within 36 months of the disaster declaration.

[ ]  Census tracts identified as Food Deserts under the HFFI definition (USDA-ERS), to the extent QLICI activities will increase access to healthy food.

Section III: Borrowing Entity/NMTC Qualification

1. Are any of the following businesses conducted by the borrower or at the subject real estate:
* massage parlor;
* hot tub facility;
* suntan facility;
* country club;
* racetrack or other facility used for gambling;
* store whose principal purpose is the sale of alcoholic beverages for consumption off premises;
* development or holding of intangibles for sale or;
* private or commercial golf course?

 [ ]  No [ ]  Yes (If yes, specify:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

1. Is income from residential real estate greater than 80% of the borrowing entity’s revenues? [ ]  No [ ]  Yes
2. Will less than 40% of the borrowing entity’s tangible property be located within the Low-Income Community? [ ]  No [ ]  Yes
3. Will less than 50% of the QALICB’s revenue be derived from activity performed at the subject location?

 [ ]  No [ ]  Yes

1. Does the borrowing entity have multiple locations? [ ]  No [ ]  Yes
* If yes, please provide all addresses of locations where assets are owned and/or leased:

|  |  |  |  |
| --- | --- | --- | --- |
| **Address** | **City** | **State** | **Zip** |
|  |  |  |  |
|  |  |  |  |
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1. Does or will the borrowing entity have employees? [ ]  No [ ]  Yes
* If yes, the employees currently or are expected to work:

 \_\_\_\_\_100% at project site \_\_\_\_\_Multiple sites (including employees working partially off-site)

1. Does the borrowing entity have collectibles not held for sale in the ordinary course of business (e.g., antiques or artwork) or nonqualified financial property? [ ]  No [ ]  Yes
* If yes, please specify:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
1. Is the business minority or women-owned Yes [ ]  No

Section IV: Financial Information

1. **Please provide the type, amount, source and status of the other project financing.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Type[[1]](#footnote-1)** | **Amount** | **Source** | **Status[[2]](#footnote-2)** |
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**Please detail any explicit government subsidies to the project (capital or operating) that demonstrate commitment from government entities:**

1. **Please provide the uses of funds for all project development costs:**

|  |  |
| --- | --- |
| Acquisition Costs: |  |
| Soft Costs: |  |
| Hard Costs: |  |
| Equipment Costs: |  |
| Working Capital: |  |
| Other Costs: |  |
| Total Project Cost: |  |

1. **Please provide a narrative that outlines the Project’s need for NMTC financing. If there are items that demonstrate the inability to obtain financing from conventional sources (i.e. rejection letters or term sheets with above-market terms), please provide.**

Section V: Community Impact Outcomes

**Community Impact**

If selected for allocation, Impact Seven will require the borrower to execute a Community Benefits Agreement (“CBA”) and remain accountable for reporting the impacts on an annual basis. Will the project be willing to execute a CBA?

 [ ]  Yes [ ]  No

\*For any question below that is not applicable to the project, please mark “N/A”

1. **Job Creation/Retention**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Position Title** | **Full-Time Positions Created** | **Full-Time Positions Retained** | **Part-Time Positions Created** | **Part-Time Positions Retained** | **Educational Requirement** | **Average Wage** | **Full-Time Quality Jobs[[3]](#footnote-3)****Created** | **Full-Time Quality Jobs Retained** |
| Ex: Office Clerk | 2 | 0 | 1 | 0 | High school or equivalent | $29,000 | 1 | 0 |
|  |  |  |  |  |  |  |  |  |
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**If the project will include construction activities, please provide the following (to the extent known):**

* Construction Jobs Created: \_\_\_\_\_\_\_
* Average Wage of Construction Positions: $\_\_\_\_\_\_\_\_\_
1. **Please provide an overview of the benefit package currently or expected to be provided to employees.**
2. **Please describe how the project will create opportunities and target job creation for Low-Income Persons or residents of the surrounding Low-Income Community.**
3. **Please detail any job placement programs you work with, practices demonstrating hiring/promotions from within the company, on-the-job training, or other support provided for persons applying to be hired and promoted.**
4. **Please detail how the project will provide additional commercial goods or services (retail, pharmacy, etc.) to the surrounding Low Income Communities.**

1. **Please detail how the project will provide additional fresh or healthy food choices to the surrounding Low Income Communities (include any detail surrounding availability for SNAP benefits, discounts for low-income customers, or any similar initiatives).**
2. **If applicable, please detail how the project will focus on and deliver any other direct benefits to the low-income community.**
3. **Will the project incorporate any environmentally sustainable outcomes? Examples include LEED certification, green building concepts such as low water use fixtures, location near mass transit, adaptive reuse of existing building, solar or geothermal heating/cooling, etc.?**
4. **Is this project part of a broader community or economic development strategy (e.g. neighborhood development plan, county or state economic strategic plans, etc.) endorsed by public officials and/or economic development groups?** [ ]  Yes [ ]  No

If yes, please describe or list the specific plan or strategic initiative:

1. **Will the project be a catalyst for additional investment in the community? For example, additional phases/expansion, additional development to support the project, or supply chain activity (especially from local vendors/suppliers). Please describe and estimate the impact of the additional investment, including total dollar amount.**
2. **Is the project working with a local redevelopment agency, or similar community redevelopment organization?** [ ]  Yes [ ]  No

If yes, please indicate the organization(s) below:

I/We hereby certify that all of the information in this application, and any other material provided in connection herewith, is true, accurate correct and complete and that if there are any changes in the accuracy or completeness of the information presented herein, such new information will be immediately disclosed in writing. I/We understand that the project described in this application may not receive an allocation of New Markets Tax Credits. I/We will not rely and have not relied in any fashion on the receipt of or anticipation of the receipt of an allocation of tax credits as a result of this application. I/We hereby release and discharge Impact Seven, Inc. together with their subsidiaries, affiliates, employees, agents, consultants, directors and other related parties, from any and all rights and obligations, duties, claims, debts, actions causes of action or liabilities arising out of, or relating to, the seeking or receipt of a New Market Tax Credit allocation and related documents.

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Type of financing includes, but not limited to: debt (commercial, government, other), grant (please specify source), and equity (please specify source) [↑](#footnote-ref-1)
2. Status includes: committed, term sheet, in-hand, approval pending, estimate, etc. Please attach support [↑](#footnote-ref-2)
3. Quality Jobs are defined by I-7 as positions that pay wages in excess of 110% of the MIT Living Wage for a family of two adults and one child and provide employee benefits (health insurance, retirement, etc.). Living Wages can be found at <https://livingwage.mit.edu/> [↑](#footnote-ref-3)