



CITY OF CLEVELAND
Mayor Frank G. Jackson

VACANT PROPERTY INITIATIVE LOCAL PARKING NEEDS APPLICATION

Please note: The Department of Economic Development utilizes the application score sheet to evaluate each project. A project must score a minimum of 40 points and meet all eligibility requirements in order to be considered for funding.

I. REQUIRED INFORMATION - SITE IDENTIFICATION/GENERAL PROJECT INFORMATION

HISTORY

1. Please attach a detailed synopsis on the history and general background of this site and project (limit to 3 pages).

GENERAL INFORMATION

2. Owners Legal Name: _____
Legal Name Of Developer, if different from Owner: _____
Project Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ / _____ - _____ Fax _____ / _____ - _____
E-mail _____

Amount of Funding Assistance Requested _____

Note: A Municipal Resolution in support of the Project is required for funding consideration. Please attach a copy to the completed application.

3. Business Organization: Corporation _____ Limited Partnership _____
Sole Proprietorship _____ Non-Profit _____
Limited Liability Co. _____ General Partnership _____
Please attach ownership structure and principals, if applicable.

4. Date and State of Organization, if applicable: _____

5.	<u>Name</u>	<u>Telephone Number</u>
Project Representatives:	_____	_____
Person in Charge of Project:	_____	_____
Developer's Counsel:	_____	_____
Investment Banker/Placement Agent:	_____	_____
Accountant/CPA:	_____	_____
Regular Bank for Business:	_____	_____
Construction Lender:	_____	_____
Legal Counsel:	_____	_____
Architect:	_____	_____
Property Manager:	_____	_____

SITE INFORMATION

6. Name of Site: _____
 (Bldg. Name, Location Reference, etc.)

Site Address: _____

City (or Township) _____ State _____ Zip Code _____

Permanent Parcel Number(s) _____

7. Site Contact Person (if different than project contact) _____

Address _____

City _____ State _____ Zip Code _____

Phone _____ / _____ - _____

8. Legal description of site:

Attach to Application

9. Attach an accurate and legible site map showing locations of prominent and relevant site features such as buildings, retaining walls, etc. (NOTE: site map shall include property boundaries, a north arrow and bar scale)
10. Acres of site _____
11. Zoning/Land Use:
 Industrial _____ Commercial _____ Retail _____
 Warehouse _____ Mixed-use _____ Parking _____
 Other (Specify) _____
12. Is demolition required? _____
13. Economic condition:
 Number of businesses to benefit from additional parking _____
 (Attach names and types of businesses)
14. Number of parking spaces required by code: _____
15. Existing parking (within at least one block of the project site or commercial district):
 - i. Street (free) _____
 - ii. Metered street _____
 - iii. Community Lot _____
 - iv. Dedicated lot(s) _____
 - v. Total available spaces _____
16. Percentage of parking below code: _____%
17. Date property transferred to current owner: _____
18. Purchase Price: _____

**III.
REQUIRED INFORMATION – REDEVELOPMENT PLAN**

19. What is the redevelopment plan associated with the parking?
 Please specify development projects (business name, site usage, etc.).
20. Who is the end user of the site? _____
 Attach commitment letters from end user(s), city council resolutions, zoning approval, etc.
21. Will the parking be available for community use after business hours? _____
22. What is the estimated cost of the project? \$ _____

23. What green/sustainable building initiatives will be implemented in the project, if applicable?
(see Attachment C of the program description)

**IV.
REQUIRED INFORMATION - COST ANALYSIS**

COSTS

24. The following are required to evaluate costs of redevelopment. Please attach the following. Label each attachment with the titles listed in letters A – C below.
- A. A detailed line item project budget.
 - C. An appraisal of the current market (as-is) value of the property.
 - D. An appraisal of the value of the site after redevelopment.

TAXES

25. What are the property taxes on this property for the current year? \$ _____
26. What is the projected property tax on the site after redevelopment? \$ _____
- A. How was this figure determined? _____
 - B. Who determined it? _____
28. What is the Annual tax impact of the project to the community? _____.
Use the Cuyahoga County benefit calculator www.development.cuyahogacounty.us/ROI/calculator.asp
Please print and attach to application.

FINANCING

29. What is the collateral for the loan? ___Letter of Credit ___First priority lien ___Shared first lien
If LOC who is the issuing bank? _____
If shared first priority lien, who is the other lender? _____
30. Are there any commitments from the business or other local resources to contribute to redevelopment costs (source and dollar amount)? _____
31. What is the revenue stream used to cover annual debt service on the project?

APPLICATION PACKAGE ATTACHMENT CHECKLIST

- I. Site Identification/General Project Information _____
Attachments:
 - 1. Site History/Background Narrative _____
 - 2. Site Map _____
 - 3. Articles of Incorporation(if applicable) _____
 - 5. Ownership structure and principals (if applicable) _____
 - 6. Last three (3) years of audited financials of the general partners or
controlling entity for the applicant _____
 - 7. Detailed five (5) year proforma which must include all sources, rates and term. _____
 - 8. Detailed project operating cost items, depreciation and projected debt service. _____
 - 9. Explanation of green/sustainable building initiatives (if applicable) _____
 - 10. Names and types of businesses to benefit from additional parking _____

- II. Cost Analysis _____
Attachments:
 - 1. Line item project budget _____
 - 2. Appraisal (as-is) _____
 - 3. Appraisal (subject to) _____
 - 4. Cuyahoga County benefit calculation _____

- III. Job Creation _____

- IV. A Municipal Resolution in support of the Project _____

- VI. \$150 nonrefundable application fee. _____
(Check or money order payable to City of Cleveland.) _____

All funded projects will be required to submit annual narrative reports detailing the parking usage.