



PROJECT SPONSOR APPLICATION FORM

108 E. Green St.
Third Floor, City of Ithaca (City Hall)
Ithaca, NY 14850
Tel: (607) 274-6565 | Fax: (607) 274-6558

PROPERTY ADDRESS: 120 E. Green St., Ithaca, NY (Tax Parcel #: 70.-4-5.2)

— PART 1. APPLICANT INFORMATION —

Applicant Name(s): _____

Address 1: _____

Address 2: _____ **City, State, & Zip Code:** _____

Telephone: _____ **Cell Phone:** _____ **E-Mail:** _____

Applicant is:

Individual(s)

Corporation Year: _____ State: _____

Partnership Year: _____ State: _____

Sole Proprietorship Year: _____ State: _____

Limited Liability Corporation Year: _____ State: _____

CONTACT PERSON (if different than Applicant):

Name(s): _____

Address 1: _____

Address 2: _____ **City, State, & Zip Code:** _____

Telephone: _____ **Cell Phone:** _____ **E-Mail:** _____

NATURE OF BUSINESS:

COMPANY ATTORNEY:

Name(s): _____

Firm Name: _____

Address 1: _____

Address 2: _____ City, State, & Zip Code: _____

Telephone: _____ Cell Phone: _____ E-Mail: _____

COMPANY ACCOUNTANT:

Name(s): _____

Firm Name: _____

Address 1: _____

Address 2: _____ City, State, & Zip Code: _____

Telephone: _____ Cell Phone: _____ E-Mail: _____

COMPANY OFFICERS:

Name

Position

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

(attach additional list, as needed)

COMPANY PRINCIPALS (SHAREHOLDERS/MEMBERS):

Name

% Interest

_____	_____
_____	_____
_____	_____
_____	_____

(attach additional list, as needed)

DUE DILIGENCE:

1. Is the company current in all its tax obligations? Yes No

Explain: _____

2. Is the company delinquent in the payment of any loan? Yes No

Explain: _____

3. Has the company been declared in default on any of its loans? Yes No

Explain: _____

4. Has the company ever filed for bankruptcy? Yes No

Explain: _____

5. Have any of the company's principals ever personally filed for bankruptcy or in any way sought protection from creditors? Yes No

Explain: _____

6. Are there currently any unsatisfied judgments against the company? Yes No

Explain: _____

7. Are there currently any unsatisfied judgments against any of the company's principals? Yes No

Explain: _____

8. Are any of the company's principals or the company involved in any pending lawsuits? Yes No

Explain: _____

9. Is the company a not-for-profit corporation? Yes No

If "Yes," explain if property will be exempt from property taxation: _____

10. Please list all properties in the City of Ithaca owned by Applicant's company AND all properties owned by any individuals/entities with a 20% or greater ownership interest in Applicant's company. (This will be used for analysis of compliance with all applicable local laws/regulations, consent agreements, Director of Code Enforcement orders, and current status on all taxes, assessments, fees, and penalties due the City):

Street Address	Owner(s)

— PART 2. PROJECT INFORMATION —

PROPOSED PROJECT DEVELOPMENT SITE & PURCHASE PRICE:

The Green Street Garage site is approx. 63,000 sq. feet in size with an additional 24,000 sq. feet of air rights.

Do you propose to purchase all, or a portion, of the project site? All Portion

If a portion, please estimate the square footage of the site to be purchased: _____

Proposed purchase price: \$ _____

Is this Purchase Price discounted to reflect Community Benefits included in the Project? Yes No

Projected net present value of Community Benefits offered: \$ _____

PROJECT SUMMARY:

Market Rate Housing: _____ (Units)

Below Market Housing: _____ (Units)

Retail/Commercial: _____ (Square Feet)

Conference Center: _____ (Square Feet)

Parking Spaces Rehabilitated: _____ (Parking Spaces)

Parking Spaces Constructed: _____ (Parking Spaces)

Other: _____

COMMUNITY BENEFIT SUMMARY:

Selected Social Community Benefits (check each box if included in the project)

- Housing Units Affordable at 60% AMI:
- Housing Units Affordable at 80% AMI:
- Housing Units Affordable at 90% AMI:
- Housing Units Affordable at 100% AMI:
- Commitment to Utilize Local Construction Labor:
- Commitment to Construct High-Energy Performance Building:
- Commitment to Pay Employees Living Wage (\$15.11/hr.):
- Commitment to Implement Parking Demand Management Plan:

Selected Economic Community Benefits (check each box if included in the project)

- Repair/Replace Aged Public Parking:
- Creation of Full-Time Permanent Jobs:
- Attract New Visitors to Downtown:
- Attract New Workers to Downtown:
- Attract New Residents to Downtown:

Selected Physical Community Benefits (check each box if included in the project)

- Public Open Space:
- Street-Level Active Uses Along Green St.:
- Retain Existing Public Pedestrian Walkway Between Green St. & The Commons:
- Improve Public Pedestrian Connection(s) Between Green St. & The Commons:

PROJECT BUDGET SUMMARY:

Estimated Project Costs		Sources of Funds: Construction Financing		Sources of Funds: Permanent Financing	
Land Acquisition:	\$ _____	Equity/Cash:	\$ _____	Equity/Cash:	\$ _____
Hard Costs:	\$ _____	Lender #1:	\$ _____	Lender #1:	\$ _____
Soft Costs:	\$ _____	Lender #2:	\$ _____	Lender #2:	\$ _____
Developer Fee:	\$ _____	Other:	\$ _____	Other:	\$ _____
Professional Fees:	\$ _____		\$ _____		\$ _____
Financing Fee:	\$ _____				\$ _____
Interest Reserve:	\$ _____		\$ _____		\$ _____
Other:	\$ _____		\$ _____		\$ _____
TOTAL:	\$ _____	TOTAL:	\$ _____	TOTAL:	\$ _____

DEVELOPER EVALUATION OF PROJECT FINANCIAL FEASIBILITY:

Please check box identifying the primary metric you will use to evaluate project financial feasibility:

- Return on Equity (Cash-on-Cash Return):
- Return on Capital:
- Return on Assets:
- Internal Rate of Return:
- Satisfaction of Lender Underwriting Ratios (Loan:Value & Debt Coverage Ratio):
- Other: _____

DISCOUNT RATE:

Recent appraisals suggest the current discount rate for calculating present value of a stream of net income from a downtown mixed-use project is approximately 6.0% to 8.0%. Do you agree? Yes No

PROJECT TEAM:

Project Developer/Construction Manager: _____

Project Architect: _____

Additional Project Team Members: _____

ATTACHMENTS: See RFP for description of other materials to be submitted.

— PART 3. DECLARATIONS —

I (we) authorize the Ithaca Urban Renewal Agency to order credit reports and/or other financial background information on my (our) personal and business financial background. I (we) waive all claims against the Ithaca Urban Renewal Agency and its consultants. I (we) attest that to the best of my (our) knowledge, information, and belief, the information contained in the foregoing application is correct and true. I (we) am (are) aware the filing of a false instrument in connection with this application may constitute an attempt to defraud the Ithaca Urban Renewal Agency and may be a felony under the laws of the State of New York.

If Applicant is an individual(s), a sole proprietorship, or partnership, sign below:

Applicant's Signature: _____ **Date:** _____

Name & Title (PRINT): _____

Applicant's Signature: _____ **Date:** _____

Name & Title (PRINT): _____

If Applicant is a corporation or LLC, sign below:

Applicant's Signature: _____ **Date:** _____

Name of Corporation (PRINT): _____

Authorized Signature: _____ **Date:** _____

Name & Title (PRINT): _____

ELECTRONIC SUBMISSION: Electronic submission of application and accompanying documents is encouraged, but not required. Incoming e-mails to IURA must be under 10 MB (incl. message envelope). E-mail to: nbohn@cityofithaca.org. No mailed original signed hardcopies needed, if electronic version is signed/dated/notarized.

STATE OF NEW YORK)
COUNTY OF TOMPKINS)

On this _____ day of _____, Two Thousand and _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to within the instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person of which the individual acted executed the instrument.

NOTARY PUBLIC

(Seal)

STATE OF NEW YORK)
COUNTY OF TOMPKINS)

On this _____ day of _____, Two Thousand and _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to within the instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person of which the individual acted executed the instrument.

NOTARY PUBLIC

(Seal)