

BOND APPLICATION

THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE CITY OF MEMPHIS AND COUNTY OF SHELBY, TENNESSEE

The Board requires that all the information requested from the Project Applicant and the Statements of Policies and Procedures be submitted at the time this application is filed. The definition and requirements in the Statements of Policies and Procedures are incorporated by reference in this application. Only those applications that are completed will be accepted and considered for Board action. An original and twenty (20) copies must be submitted in person to the CRA Staff at 125 N. Main Street, Room 450, Memphis, TN at least 60 days prior to formal consideration. **PLEASE PROVIDE COMPLETE AND DETAILED ANSWERS TO ALL QUESTIONS. YOUR ANSWERS MAY REQUIRE THE USE OF ADDITIONAL PAGES. IF THIS IS THE CASE, PLEASE INDICATE THE NUMBER OF THE APPLICATION QUESTION ON THE ADDITIONAL PAGES AND INCLUDE THESE PAGES WITH YOU APPLICATION.**

1. Applicant:

Agency/Nonprofit/Company's Name:

Mailing Address:

Phone/Fax: Phone/Fax:

Federal Employer Identification Number:

Email Address: _____

Representative to be contacted: _____

Name and Title:

Mailing Address:

Phone/Fax: Phone/Fax:

Email Address: _____

Sponsor (if applicable):

Agency/Nonprofit/Company's Name:

Mailing Address:

Phone/Fax: Phone/Fax:

Federal Employer Identification Number:

Email Address: _____

Representative to be contacted:

Name and Title:

Mailing Address:

Phone/Fax: Phone/Fax:

Email Address: _____

1. How is the increment revenue from the Redevelopment Trust Fund currently being used by your organization: on a pay as you use or pay as you go arrangement?

If your organization is utilizing a pay as you use or pay as you go funding strategy, what percentage of TIF/increment revenue has been committed to date by the CRA Board of Directors on your behalf, i.e. how many years into the future of uncollected increment revenue has the CRA committed for your use? [Please include debt service for current commitments into your calculations as well as referencing TIF/increment revenue in terms of collected revenue by the taxing authorities as opposed to projected revenue]._____years

3. Will the approved redevelopment plan [and/or workable program, if applicable] need to be amended as a result of this request? Yes or No If yes, please explain changes needed to the redevelopment plan [and/or workable program, if applicable] and the reason(s) for each change. _____

4. Describe the principal business of the applicant, each contractual entity or Sponsor and its legal status. Provide the same information for the parent of any contractual entity or Sponsor that is a subsidiary entity. Briefly describe each Sponsor's corporate or other legal structure and identify its state of organization. If Applicant is a foreign entity, state whether it is registered to do business in Tennessee.

5. Describe the proposed Community Redevelopment Project and provide a financial track record to date including, income streams, interest, expenditures and unpaid commitments. Also include in this description the name of the Project, its purpose, development fees, contractual commitments to date, accomplishments and remaining work.

Describe the project's economic and environmental impact on Shelby County, the size of any buildings to be constructed, the number and type of jobs that will be added or retained as a result of the Project, how this project decreases slums, alleviates blighted conditions and/or provides affordable housing for low to moderate income families, including the elderly, and any other information needed to fully explain the Project in Shelby County?

Attach as an exhibit any maps, renderings, budgets or other relevant written or printed information concerning the Community Redevelopment Project.

6. State the proposed location of the Project by street address and parcel identification number(s) as well as providing geographic boundary information by an attached map and legal description.

Who owns the real property proposed for redevelopment activities at this time?
Does Applicant have an option to purchase the real property if not already owned by Applicant?

Are there presently any outstanding options or liens with regard to the property? If so, describe.

7. (a) State the estimated Community Redevelopment Project costs broken down by components (i.e. administrative fees, development fees, land acquisition, demolition of buildings and clearance, infrastructure, soft costs, etc.) If available, attach a third party cost estimates or bids.

(b) State the principal amount and type of the bonds the Board will be requested to issue. Will this be a single series offering or a multiple series offering?

8. State the applicant's preference for bond credit enhancement and collateral for the enhancement. Name all principals who will be involved in providing this bond credit enhancement when needed. Include all principals mailing addresses, telephone numbers, and e-mail addresses. Attach a copy of the applicant's commitment letter for bond credit enhancement.

9. Name all representatives or contact people who will be involved with the issue. Provide addresses, telephone numbers and email addresses.

Legal Counsel:

Mailing Address:

Phone/Fax: Phone/Fax:

Email Address: _____

Representative:

Mailing Address:

Phone/Fax: Phone/Fax:

Email Address: _____

Information Contact Person:

Mailing Address:

Phone/Fax: Phone/Fax:

Email Address: _____

Other / Describe:

Mailing Address:

Phone/Fax: Phone/Fax:

Email Address: _____

10. Name all technical support participants who will be involved in the Project. Provide addresses, telephone numbers and email addresses.

Company Counsel:

Mailing Address:

Phone/Fax: Phone/Fax:

Email Address: _____

Architects / Engineers:

Mailing Address:

Phone/Fax: Phone/Fax:

Email Address: _____

Financial Consultants:
Mailing Address:
Phone/Fax: Phone/Fax:
Email Address: _____

Other (specify):
Mailing Address:
Phone/Fax: Phone/Fax:
Email Address: _____

11. State the anticipated cost of Bond issuance in detail, including all anticipated underwriting or similar fees, trustee's acceptance fees and similar charges.

Uses: Amounts:

\$

\$

\$

\$

\$

Total: \$

12. Attach as an exhibit a five-year pro forma cash-flow statement for the Community Redevelopment Project, which should include information showing how the Bond indebtedness will be serviced. Also provide a payment/distribution grid that names parties to be paid or receive revenue.
13. Attach the last five (5) years audited financial statements of the Applicant and the most recent interim statements with regard to the Applicant. If the Applicant does not have audited financial statements, unaudited statements and a current year audited statement or balance sheet must be submitted.
14. State the proposed time schedule for the Community Redevelopment Project including the dates anticipated for the following:
- (a) closing of the bond issue: _____
 - (b) first expenditure of funds with regard to the Project:
 - (c) anticipated date construction begins:
 - (d) completion date of Project:
15. Does Applicant, any contractual entity or Sponsor of the Community Redevelopment Project have an application pending or intend to apply for funding, tax abatement or bond financing for this project or any phase or portion of this project with any other agency, board, commission or government? If yes, please explain who and the name of the request.

Has Applicant, contractual entity or any Sponsor of this Community Redevelopment Project obtained funding, tax abatement or bond financing in the past for any phase or portion of this project by any other agency, board, commission or government? If yes, please list the type and amount of financial incentive together with the name and address of agency, board, commission or government. Has Applicant, contractual entity or any Sponsor of the

Project been in default on any obligation under such funding, tax abatement or bond financing?

Does Applicant, contractual entity or any Sponsor have present plans to incur indebtedness or other financial obligations which would materially affect its financial condition other than the financing applied for hereby? If so, please describe the type and amount of additional debt or financial obligation together with the name of the investor(s) or financial institution(s).

Does Applicant, contractual entity or any Sponsor of the Project know of any proposed or pending tender offers, mergers, or acquisitions by or affecting Applicant, contractual entity or any Sponsor of the Project or of any other materially significant corporate event in any way affecting Applicant, contractual entity or any Sponsor of the Project? If so, please describe.

16. Is any materially significant litigation pending or threatened against the Applicant, contractual entity or sponsor or consultant involved in this financing or the Project or against any officer or director of any of the above? If so, please describe.

Has the Applicant, contractual entity, Sponsor, consultant, or any officer or director thereof, ever been charged with or convicted of any civil or criminal offense regarding or growing out of the issuance, sale or solicitation for sale of any type of security or has any such person been convicted or is any such person presently under indictment or complaint alleging commission of a felony or misdemeanor involving moral turpitude in any court? If so, supply a detailed explanation of any such suit or action.

APPLICATION REPRESENTATIONS AND COVENANTS

This Application is made in order to induce The Community Redevelopment Agency Board of the City of Memphis and Shelby County, Tennessee (the "Board"), to grant financial incentives to the Applicant. Applicant represents that the statements contained herein are true and correct and include all information materially significant to the Board in its consideration of this Application.

Applicant has read and agrees to comply with all requirements of the Application Procedures and Policies of the Board. Applicant specifically agrees to pay all reasonable costs, fees, and expenses incurred by the Board in connection with Application whether or not the financial incentives are granted or the project is built. In the event any proposed bond financing closes, Applicant agrees to annually pay its proportionate share (based on total bonds outstanding) of the costs of directors' and officers' liability insurance, if any is ever obtained by the Board, or carried while the Bonds are outstanding. Applicant also acknowledges that by signing this Application that Applicant agrees notify the CRA within 30 calendar days of any changes to the material/information provided herein.

Applicant: _____

By: _____

Title: _____

Date: _____