**Evernorth Rural Ventures**

**New Markets Tax Credit Program**

**Intake Form**

Evernorth Rural Ventures (ERV), a qualified, rural Community Development Entity, uses its New Markets Tax Credit (NMTC) allocation to support investment in the economic, environmental, and social well-being of Northern New England and its regional economies.

This intake form, designed to obtain preliminary project information, is used to assess potential NMTC projects for eligibility and placement on ERV’s project pipeline. This is **NOT** an application for financing but does initiate preliminary review of a potential project.

ERV’s NMTC funds are used to create impactful benefits for low-income communities and to persons of low-income. As NMTC allocation is a limited resource, this Intake Form is used to evaluate if the project meets ERV’s community impact goals and objectives.

Criteria upon which projects are assessed include the:

* Ability to address the low-income community’s:
  + Poverty,
  + Unemployment and/or
  + Low incomes;
* Ability to create, increase or preserve:
  + Quality and accessible jobs for persons of low-income,
  + Affordable housing units for persons of low-income,
  + Essential services for persons of low-income or low-income community residents and/or
  + Essential goods for persons of low-income or low-income community residents;
* Ability and readiness to proceed;
* Inclusion in a broad based, public-private, community or State sanctioned plan to revitalize low-income communities or provide services to low-income persons;
* Need for NMTC financing; and
* Location and NMTC program eligibility.

Completion of this form and/or placement on ERV’s pipeline does not ensure the project will receive NMTC allocation from ERV. Additional project and sponsor information will be requested upon a positive preliminary evaluation and placement on ERV’s pipeline.

**Submit completed forms and supporting documentation to:** [**bboutin@evernorthus.org**](mailto:bboutin@evernorthus.org)

**ERV Intake Form**

|  |  |  |
| --- | --- | --- |
| **I. General Project Information** | | |
| Project Name: |  | |
| Project Physical Location: | |  |  | | --- | --- | | Street Address: |  | | City, State: |  | | Zip Code: |  | | County: |  | | |
| Project Contact: | |  |  | | --- | --- | | Name: |  | | Company: |  | | Relationship to Project: |  | | Phone: |  | | Email: |  | | |
| Project Sponsor, if different from above: | |  |  | | --- | --- | | Company: |  | | Contact Person: |  | | Email: |  | | Phone: |  | | |
| Project Type: | For Profit Non-Profit  Municipal | |
|  | Real Estate    Operating Business |  |
| Property Use: | Commercial  Residential | \_\_\_\_\_\_\_\_\_% of projected total gross revenues  \_\_\_\_\_\_\_\_\_% of projected total gross revenues  *Note: If a mixed-use project, then no more than 80% of the gross revenues may come from residential units.* |
| **In the space below, give a general description of the project seeking NMTC financing, describe the:**   1. **Project being proposed (new construction, renovation, equipment purchase, etc.),** 2. **Use and activity to occur when complete (office, retail, industrial, services, etc.) and** 3. **Prospective tenants or business(es) to occupy the project when complete.** | | |
|  | | |

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| --- |
| **II. Project Qualification** |
| **Is the project located in, on or with any of the following designations:** |
| |  |  |  | | --- | --- | --- | |  | **Yes** | **No** | | 1. Census tract with poverty rate greater than 40% |  |  | | 1. Census tract with median family incomes not exceeding 40% of statewide median family incomes |  |  | | 1. Census tract with an unemployment rate of 2.5x the national average |  |  | | 1. Federally designated Indian Reservation, Alaskan Native Village Statistical Area, Off-Reservation Trust Lands or Hawaiian Homeland |  |  | | 1. High Migration Rural County |  |  | | |  |  |  | | --- | --- | --- | |  |  |  | |  |  | | 1. Census tract with poverty rate greater than 30% |  |  | | 1. Census tract with median family incomes not exceeding 60% of statewide median family incomes |  |  | | 1. Census tract with an unemployment rate of 1.5x the national average |  |  | | 1. Census tract in a Non-Metropolitan (rural) County |  |  | | |  |  |  | | --- | --- | --- | |  |  |  | |  |  | | 1. Census tract with poverty rate greater than 25% but less than 30% |  |  | | 1. Census tract with median family income not exceeding 70% of statewide median |  |  | | 1. Census tract with unemployment rate at least 1.25x the national average |  |  | |  |  |  | | 1. Brownfield site as defined under 42 U.S.C. 9601 (39) |  |  | | 1. USDA-ERS designated Low-Income and Low-Access (LILA) to supermarkets, supercenters, or large grocery stores for QLICIs increase access to healthy food |  |  | | 1. Federally designated Medically Underserved Area (MUA) or Health Professional Shortage Area (HPSA) for QLICIs supporting health related services |  |  | | 1. Federal Emergency Management Agency (FEMA) named County with a) major disaster declaration **and** b) individual and public assistance declaration within the **last** 36 months |  |  | |
| **Will the project:** |
| |  |  |  | | --- | --- | --- | |  | **Yes** | **No** | | Be owned at least 60% by low-income persons |  |  | | Have at least 60% of its employees be low-income persons |  |  | | Have at least 60% of its gross income derived from sales, rentals, services or other transactions to customers who are low-income persons |  |  | |
| ***Where ‘Yes’ is selected include documentation to support the designation with this Intake Form*** |

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| --- | --- |
| **III. Project Community Benefit** | |
| **Definitions** | |
| Accessible Jobs: jobs accessible to Low-Income Persons or to persons with barriers to employment such as physical or other disabilities, ex-offenders or other barriers as explicitly documented and overcome by the employer as a part of the employment process either through access to training, accommodation, other means or a blend of such approaches. | |
| Community Goods and Services: the provision of basic goods and services, not considered expressly commercial in nature, designed to provide a public service and to support Low-Income Persons and/or Low-Income Community residents. Such goods and services having been demonstrated as 1) needed in the marketplace; 2) accessible by location and price point and 3) of demonstrable quality. | |
| Designated Community Agencies: agencies engaged in employment recruitment and training including job referral and social service agencies located in and/or serving the Project Area). | |
| Low-Income Community: any population census tract satisfying the definition of Low-Income Community under the New Markets Tax Credit program as set forth in Internal Revenue Code Section 45D(e), including any population census tract if (1) the poverty rate for such tract is at least 20%, or (2) (a) in the case of a tract not located within a metropolitan area, the median family income of such tract does not exceed 80% of statewide median family income, or (b) in the case of a tract located within a metropolitan area, the median family income for such tract does not exceed 80% of the greater of statewide median family income or the metropolitan area median family income. | |
| Low-Income Person: any individual having an income, adjusted for family size, of not more than: (1) for metropolitan areas, 80% of the area median family income; and (2) for non-metropolitan areas, the greater of (a) 80% of the area median family income or (b) 80% of the statewide non-metropolitan area median family income. | |
| MBE: a Minority Business Enterprise that is at least 51 percent (51%) owned, operated, and controlled by one or more minority group members. | |
| Minority Worker: a person who identifies as Asian, Black, Eskimo or Aleut, Hispanic or American Indian/Native American. Hispanic shall mean all persons having their origins in any of the Spanish speaking regions of Mexico. Puerto Rico, Cuba, Central or South America, or the Caribbean Islands. Those identifying as American Indian or Native American must be recognized as an Indian by a tribe or tribal organization. | |
| Permanent Full-Time Equivalent (FTE) Job: a job that is at least 24 months in duration and involves at least a 35-hour workweek; to the extent that part-time positions make up a component of the workforce, these hours should be aggregated and divided by 1,820 to determine the number of FTE positions the part-time staff equate to (where these positions extend at least 24 months in duration). | |
| Predevelopment or Construction FTE Job: a job that is under 24 months in duration and results from the development of the Project or the financing of the Loan based on the equivalent of 1,820 hours of work per FTE. | |
| Living Wages: the hourly rate that an individual, full-time employee working 40 hours per week must earn to support themselves as calculated by <http://livingwage.mit.edu/> | |
| Predevelopment or Construction Job Creation | |
| How many FTE construction jobs will the Project create?*(Use FTE calculation: 1,820 hours of work: FTE)* |  |
| How did you arrive at this estimate? |  |
| Will the Project create construction jobs for Minority Workers and/or MBEs? |  |
| If yes, how? |  |
| Indicate the target of percent of worker hours utilized in construction of the Project to be furnished by minority workers or MBEs: |  |
| Indicate the target percent of the value of the construction contract to be performed by contractors, subcontractors, or third-party consultant businesses that are MBE. |  |
| Attach details of the requirement if a Project funder is requiring construction job impacts for Minority Workers and/or MBEs. |  |
| **Permanent Job Retention, as of (date)** | |
| # Full-Time Employees to be retained by the Project |  |
| # Part-Time Employees to be retained by the Project |  |
| # FTEs to be retained by the Project  *(Use FTE calculation: 1,820 hours of work: FTE)* |  |
| # Vacant and unfilled positions as of this date |  |
| **Complete and attach form table (see below):**  *Jobs to be Retained Category, Titles, Wages, and Qualifications.* | *Information to add up to data points above.* |
| **Permanent Job Creation** | |
| # Full-Time Positions to be created by the Project |  |
| # Part-Time Positions to be created by the Project |  |
| # FTEs to be created by the Project |  |
| Explain how the job creation numbers were created and attach documentation to evidence and support the proposed job creation. |  |
| **Complete and attach form table (see below):**  *Jobs to be Created Category, Titles, Wages, and Qualifications.* | *Information to add up to data points above.* |
| **Job Quality** | |
| What percent of the Permanent Jobs Retained and Created FTE count reported above are/will be paid Living Wages?  *(Use living wage calculator tool:* <http://livingwage.mit.edu/>) |  |
| Attach a summary of benefits provided to employees and eligibility for benefits. |  |
| Describe job training and/or mentorship opportunities are provided to employees: |  |
| Describe partnerships with education or workforce training providers for specific job training of employees: |  |
| Describe opportunities employees have for advancement: |  |
| What percentage of positions have been filled by internal candidates within the last 12 months? |  |
| What percentage of management positions have been filled by internal candidates within the last 12 months? |  |
| Are employees offered bonus plans? Explain. |  |
| Is profit sharing offered to employees? Explain. |  |
| Are employees offered financial wellness building opportunities? |  |
| Targeted and Accessible Employment Opportunities | |
| What percent of the Permanent Retained and Created Jobs reported above are Lower-Skilled **Positions** requiring no formal training (i.e. high school diploma or GED only)? |  |
| What percent of the Permanent Retained and Created Jobs reported above are Skilled **Positions** requiring technical training or more advanced education? |  |
| What percent of the Permanent Retained and Created Jobs reported above are Higher-Skilled **Positions** requiring a bachelor’s degree or higher education? |  |
| Describe how open Permanent employment opportunities will be advertised to ensure they attract low-income persons and/or low-income community residents: |  |
| Describe how open Permanent employment opportunities will be advertised to attract people with barriers to employment and/or lower skill levels as job applicants: |  |
| Describe how the Sponsor/Project will target Permanent employment opportunities to Minority Workers, People of Color, women, and other underrepresented populations: |  |
| Explain Partnerships and Designated Community Agencies used to promote open Permanent employment opportunities: |  |
| If jobs are being relocated to the Project site, where are they coming from? |  |
| Community Services to Low-Income Communities | |
| List the types of services to be offered as a result of the Project (or its tenants): |  |
| Describe how the Project will **INCREASE** services to the Low-income Community and Low-income Persons: |  |
| How have these increased services been determined as lacking or needed within the community? |  |
| Total **PROPOSED** persons to be served as a result of the Project (annually): |  |
| % of low-income persons **PROPOSED** to be served as a result of the Project (annually): |  |
| Provide **CURRENT** a) total persons served annually (pre-Project) and b) % of low-income persons served annually by the Sponsor |  |
| Attach a feasibility or market analysis as evidence of support for the proposed expansion. |  |
| Total increased/new community facility square feet to be developed as a result of the Project: |  |
| Of the total new community facility square feet to be developed indicate square footage for each of the following:   * Childcare * Healthcare * Education * Arts |  |
| If childcare is part of the Project, how many new childcare slots will be a) created and b) provided in total? |  |
| If healthcare is part of the Project, how many new annual visits are a) projected and b) provided in total? |  |
| If education is part of the Project, how many new student seats will be a) created and b) provided in total? |  |
| If an arts center is part of the Project, how many new theatre seats will be a) created and b) provided in total? |  |
| Community Goods to Low-Income Communities | |
| List the types of goods to be offered by/at the Project: |  |
| Describe how the Project will **INCREASE** goods to the Low-income Community and Low-income Persons: |  |
| How have these increased goods been determined as lacking or needed within the community? |  |
| *A*ttach a feasibility or market analysis as evidence of the need for the goods expansion. |  |
| Affordable Housing | |
| List the type(s) of housing to be offered by/at the Project: |  |
| Describe how the Project will deliver new units of housing to the Low-income Community: |  |
| Describe how the Project will deliver new units of housing to Low-income Persons: |  |
| How have these units been determined as lacking or needed within the community? |  |
| Attach a feasibility or market analysis as evidence of the housing to be delivered. |  |
| Rental Housing |  |
| # of rental housing units (total) |  |
| # of rental housing units to be affordable |  |
| For-Sale Housing |  |
| # of for sale housing units (total): |  |
| # of for sale housing units to be affordable: |  |
| **Environmental Benefits** | |
| |  |  |  | | --- | --- | --- | |  | **Yes** | **No** | | Environmental Certification (i.e., LEED certified or LEED eligible) |  |  | | Transit Oriented Development |  |  | | Alternative energy (solar, geothermal, wind, etc.) |  |  | | Recycling/building material reuse |  |  | | Other environmental characteristics |  |  | | |
| **Community Support** | |
| Is the Project part of a larger community/regional revitalization plan? |  |
| If the Project is part of a larger community/regional revitalization plan list the plan and evidence how/where the Project is cited specifically or the goals/objectives it meets: |  |
| List local supporting organizations of the Project including: state or local governmental, nonprofit, civic or citizen groups, local businesses and others in support of the Project: |  |
| List all Public funds committed to the Project (i.e. CDBG, TIF, EDA, USDA, town appropriation, state or town revolving loan fund, etc.): |  |
| Attach minutes or notes of public meetings held to discuss the Project and public funds. |  |
| Attach evidence of demonstrated local/community support for the project. |  |
| Attach regional, state, or local economic revitalization plan excerpts. |  |
| Attach press or articles related to the Project. |  |
| **Ownership/Control of Project** | |
| |  |  |  | | --- | --- | --- | |  | **Yes** | **No** | | Is more than 50% of the Sponsor/Project owned or controlled by persons of color and/or minorities? |  |  | | Is more than 50% of the Sponsor/ Project owned or controlled by women? |  |  | | Is more than 50% of the Sponsor/ Project owned or controlled by persons of low-income or representative of communities/organizations serving persons of low-income? |  |  | | |
| Ownership or Managing Board of Directors of the Project: | % White Non-Hispanic  % White Hispanic or Latino  % Black or African American  % Asian  % American Indian & Alaska Native  % Hawaiian Native & Pacific Islander  % Other % Women % Low-income Persons or Representative of Low-income Communities/Organizations serving Low-income Persons |
| **Development** | |
| Project **TOTAL** Square Footage Planned: |  |
| Containing: |  |
| Square feet - manufacturing space |  |
| Square feet – commercial office space |  |
| Square feet – commercial retail space |  |
| Square feet – rental housing space |  |
| Square feet – affordable rental housing space (of total rental housing space above) |  |
| Square feet – community facility space |  |
| Tenants (list out each) |  |

|  |  |  |
| --- | --- | --- |
| **IV. Project Financing** | | |
| ERV NMTC Allocation request: | | $ |
| Other CDE’s and amount of allocation for each: | |  |
| **Estimated Development Budget** | | |
| **Project Costs:** | |  |  | | --- | --- | | Acquisition Costs: | $ | | Construction Costs: | $ | | Developer Fee: | $ | | Equipment: | $ | | Other: | $ | | **Total Project Costs:** | **$** | | |
| **Project Sources:** | |  |  |  | | --- | --- | --- | |  |  | **Status of Funding Source** | | Sponsor Equity: | $ |  | | Hard Debt: | $ |  | | Soft Debt: | $ |  | | Historic tax credit Debt/Equity: | $ |  | | Grants/Contributions: | $ |  | | NMTC Debt: | $ |  | | Other: | $ |  | | Remaining financing needed: | $ |  | | **Total Project Sources** | $ |  | | |
| Describe potential barriers to attracting the sources of funding above: | | |
| Attached detailed development budget. | | |
| **Need for NMTC Financing** | | |
| |  |  |  | | --- | --- | --- | |  | **Yes** | **No** | | To fill a gap in the development budget? |  |  | | To reduce debt service in the operating proforma? |  |  | | To reduce or mitigate a significant circumstance of the development? |  |  | | Other: |  |  | | | |
| Explain in detail and illustrate the need and reasons the project will not move forward without NMTC financing: | | |

|  |  |
| --- | --- |
| **V. Project Readiness and Timing** | |
| Anticipated NMTC financing closing date: |  |
| Anticipated Project start date: |  |
| Anticipated length of Project in months: |  |
| Status of site control: |  |
| Status of other project funds/financing: |  |
| Status of construction drawings: |  |
| Status of permitting: |  |
| Status of project pricing – construction bids, equipment quotes etc.: |  |
| Describe potential barriers to achieving timeline above: | |

***With the completed Intake Form include:***

* Supporting documentation for Project Qualification Designation(s)
* Jobs to be Retained and Created Category, Titles, Wages, and Qualifications (form below)
* Summary of benefits provided to employees and eligibility for benefits.
* Project feasibility studies and/or market analyses
* Project economic impact studies
* Detailed development budget
* Project development team/project partners overview
* Tenant listing, if multi-tenant project
* Evidence of demonstrated local/community support for the project.
* Minutes of public meetings held about the project
* Regional, state, or local economic revitalization plan excerpts.
* Press or articles related to the Project.
* Any Project materials or information pertinent to augment the items in this Intake Form

*Additional project and sponsor information will be requested upon preliminary evaluation.*

**Submit completed form and supporting documentation to Beth Boutin** [**bboutin@evernorthus.org**](mailto:bboutin@evernorthus.org)

**Jobs CREATED and Jobs RETAINED**

Provide the Permanent Full-Time Equivalent (FTE) jobs to be created and retained as a result of the NMTC financing. Add or delete rows as needed.

A Permanent FTE job is a job at least:

* 24 months in duration and
* Has a 35-hour work week.
  + If part-time positions make up a component of the workforce, part-time employee hours should be aggregated and divided by 1,820 to determine the number of FTE positions the part-time staff equate to.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Job Title**  **within each**  **Employment Category** | **Number of Permanent Jobs to be Retained and Created** | **Number of FTEs to be Retained** | **Number of FTEs to be Created** | **Total Number of FTEs Retained and Created** | **Hourly Positions: Hourly Average Wage Based on a 2,080-hour work year** | **Salaried Positions: Average Annual Salary** | **Eligible for Benefits? (Yes/No)** | **Minimum Education/Training Qualifications Required** | **Union Job? (Yes/No)** |
| **Employment Category: Managerial** |  |  |  |  |  |  |  |  |  |
| *Example: Director of Operations* | *10* | *5* | *5* | *10* | *n/a* | *$135,000* | *Yes* | *Four Year College Degree or More* | *No* |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
| **Employment Category: Professional** |  |  |  |  |  |  |  |  |  |
| *Example: Chief Financial Officer* | *1* | *1* | *0* | *1* | *n/a* | *$200,000* | *Yes* | *Four Year College Degree or More* | *No* |
|  |  |  |  |  |  |  |  | Choose an item. |  |
|  |  |  |  |  |  |  |  | Choose an item. |  |
| **Employment Category: Technical** |  |  |  |  |  |  |  |  |  |
| *Example: Architect* | *3* | *2* | *1* | *3* | *n/a* | *$110,000* | *Yes* | *Four Year College Degree or More* | *No* |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
| **Employment Category: Sales** |  |  |  |  |  |  |  |  |  |
| *Example: Sales Rep 1* | *7* | *3* | *2.5* | *5.5* | *n/a* | *$70,000* | *Yes* | *Assoc Degree/ Technical Cert.* | *No* |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
| **Employment Category: Clerical** |  |  |  |  |  |  |  |  |  |
| *Example: Administrative Assistant* | *9* | *5* | *3.5* | *8.5* | *n/a* | *$70,000* | *Yes* | *HS Diploma Equivalent or Less* | *No* |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
| **Employment Category: Craftsperson (skilled)** |  |  |  |  |  |  |  |  |  |
| *Example: Drafter* | *15* | *5* | *8.5* | *13.5* | *n/a* | *$95,000* | *Yes* | *Assoc Degree/ Technical Cert.* | *No* |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
| **Employment Category: Operatives (semi-skilled)** |  |  |  |  |  |  |  |  |  |
| *Example: Carpenter* | *25* | *15* | *10* | *25* | *n/a* | *$95,000* | *Yes* | *Assoc Degree/ Technical Cert.* | *No* |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
| **Employment Category: Laborers (unskilled** |  |  |  |  |  |  |  |  |  |
| *Example: Labor* | *20* | *10* | *10* | *20* | *n/a* | *$65,000* | *Yes* | *HS Diploma Equivalent or Less* | *No* |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |
|  |  |  |  |  |  |  | Choose an item. | Choose an item. | Choose an item. |