



NMTC Investment Questionnaire

Urban Development Fund is committed to providing capital to projects in distressed communities that can demonstrate an immediate impact on the surrounding communities. The developments financed through UDF create a wealth of employment opportunities for residents of the local communities, aid local business owners, provide needed goods and services in low-income communities, and provide numerous other benefits to low-income communities.

Urban Development Fund provides significant financial support to qualified applicants who can demonstrate both significant community impact and a particular need for NMTC financing. This form will be used to determine an applicant's level of need and expected community impacts, as well as collecting general information about the project.

Projects which meet the basic requirements of the NMTC program and UDF's guidelines will then be evaluated more thoroughly by UDF staff. Additional due diligence information will be required to confirm assertions made in the questionnaire prior to UDF closing any financing transaction.

Please provide as much information as possible in the following questionnaire. Greater detail will allow UDF to more fully understand your project's needs and goals. If specific questions or sections in the application do not seem applicable to your business or you would like clarification, please contact Michael Qualizza at 847-317-1524 or mqualizza@ariescapital.com.

Return completed forms by mail or email to:

Michael Qualizza
Urban Development Fund, LLC
350 W. Erie
Suite 150
Chicago, IL 60610
mqualizza@ariescapital.com



___ Subordinated Debt

___ Equity

4. Other Sources of Financing

In the following table list all other sources of financing as described in the above narrative:

Type	Amount	Source	Status

5. Has financing of the project been rejected by other lenders/investors?

6. Is the project feasible through conventional means of financing?

7. Why does the project need NMTC financing? (examples: turned down by other lenders, project not feasible with conventional financing)

III. Project Location & Community Profile

1. Community Type

- ___ Major Urban Area (total urban/suburban population greater than 1 million)
- ___ Minor Urban (total urban/suburban population less than 1 million)
- ___ Rural Area

2. Community Distress Criteria

a. Is the project located in a FEMA-designated “major disaster declaration” since 7/15/05, AND is the county eligible for both individual and public assistance?¹

¹ This information can be found at <http://www.fema.gov/news/disasters.fema> or by contacting your FEMA/EPR Regional Office.



- b. Is your business located in a Federally-designated Empowerment Zone, Enterprise Community, or Renewal Community?²
- c. Is your business located in a SBA-designated HUB Zone, and is it a HUB Zone certified business?³
- d. Is your business located in a Federally-designated Brownfields Redevelopment Area?⁴
- e. Is your business encompassed by a HOPE VI Redevelopment Plan?⁴
- f. Is your business located in a Federally-designated medically underserved area, and will this investment support health related services?⁵
- g. Is your business located in a CDFI Hot Zone?⁴
- h. Is your business located in a State or local Tax Increment Financing (TIF) district, Enterprise Zone, or any other State or local program for particularly economically distressed areas? If yes, which?⁴

IV. Community Impact

1. Will the project:

- (a) Create or maintain jobs for Low-Income Persons or residents of Low-Income Communities? (if yes, estimate the number of full time jobs _____ and construction jobs _____ that will be created.
- (b) Increase wages or incomes for Low-Income Persons or residents of Low-Income Communities? And How?
- (c) Assist businesses (including non-profit organizations) or real estate projects that provide childcare, health care, educational or other benefits to Low-Income Persons or residents of Low-Income Communities?
- (d) Facilitate wealth-creation or asset accumulation (such as home ownership) by Low-Income Persons or residents of Low-Income Communities?
- (e) Provide goods and services to Low-Income Persons or residents of Low-Income Communities?

² This information can be found at <http://egis.hud.gov/egis/cpd/rcezec/welcome.htm>.

³ This information can be found at <https://eweb1.sba.gov/hubzone/internet/general/findout.cfm>.

⁴ This information can be found by contacting your local Office of Community and Economic Development (contact information available through your state, county, and city government websites).

⁵ This information can be found at <http://muafind.hrsa.gov/>



(f) Create Environmentally Sustainable outcomes?

(g) Other (explain):

2. Provide a narrative describing in detail other development activity in this community.

Address all the following:

- Is this project one of the only new developments in the area?
- Is the project part of a larger, comprehensive revitalization plan?
- How will this project influence development in the area?

V. QALICB Profile

1. NMTC Qualification

- a. Is the physical address of the property located within a low income community (a census tract with greater than 20% poverty rate, or area median family income less than 80% of the area median family income)? *(If you do not know if your project is located in an eligible low income community, please contact UDF to verify)*
- b. Are any of the following businesses conducted by the QALICB 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; private or commercial golf course?
(if yes, the project is ineligible for NMTC)
- c. Does income from residential rental real estate account for more than 80% of the QALICB's revenues? *(if yes, the project is ineligible for NMTC)*
- d. Will at least 40% of the QALICB's tangible property be within the low-income community? *(if no, the project is ineligible for NMTC)*
- e. Will at least 50% of the QALICB's revenue be derived from activity performed at the subject location? *(if no, the project is ineligible for NMTC)*

2. Please describe the members of your development team and their applicable experience:



VI. Contact Information

Contact person for follow-up:

Relation to project:

Telephone number:

Fax number:

E-mail address: