

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF PHOENIX, ARIZONA

NONPROFIT WORKING CAPITAL FUND APPLICATION

**c/o City of Phoenix Housing Department
251 West Washington Street, 4th Floor
Phoenix, Arizona 85003-1611
602/262-6602**

The Industrial Development Authority of the City of Phoenix, Arizona (the "Authority") wants to help your organization reach its goal of creating more affordable housing units for lower income households in Phoenix. To do this, the Authority has established the Nonprofit Working Capital Fund for use by local nonprofit organizations.

The Nonprofit Working Capital Fund can be awarded in the form of a grant or a loan to assist with: a) organization capacity building for specific housing development proposals or training costs, and b) analyzing the feasibility of a project, through the funding of environmental and marketing studies, architectural and engineering fees, or financial feasibility studies.

An organization may not receive more than \$40,000 from the Nonprofit Working Capital Fund in any calendar year. The Authority is also limited to distributing no more than \$225,000 in Nonprofit Working Capital Fund monies in any calendar year.

All applications received will be evaluated on a first come, first served basis. The Authority recognizes that not all of the information requested may be available at the time you submit your application for Nonprofit Working Capital Funds. However, we ask that you supply as much information as possible so that we can evaluate your funding request.

The Authority's Board of Directors must approve funding awards. Applications will be reviewed for several factors, including: 1) the proposed amount, type and use of funding requested; 2) the income and special needs, if any, of the group being served by the organization; 3) the capability of the organization to carry out the housing development for which funds are requested; 4) consistency of the proposal with the housing policies and priorities defined in the City of Phoenix Consolidated Plan.

The Authority invites your organization to apply for assistance from the Nonprofit Working Capital Fund. The Authority hopes that by working together we can create more housing opportunities for lower income households in our community. If you have any questions about the Nonprofit Working Capital Fund application process, please contact the City of Phoenix Housing Department at 602/262-6602.

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NONPROFIT WORKING CAPITAL FUND APPLICATION

1. Agency Requesting Funds: _____
2. Mailing Address: _____

3. Phone: _____ FAX: _____ Email: _____
4. Agency Director: _____
5. Agency's Authorized Signature: _____ Date: _____
6. Indicate your Nonprofit Organization Status: 501(c)(3) 501(c)(4)
Year Incorporated: _____ Taxpayer Identification Number: _____

Include copies of: **Articles of Incorporation, Bylaws and IRS Exemption Letter**, attach an independent audit report or a certified financial statement for the last fiscal year.

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7. **Select the proposed activity classification(s) and indicate the amount of funds requested:**
(The total amount of funds requested must not exceed \$40,000)

Organizational Capacity Building and/or Training Grant - Provides funds to increase the capacity of an organization to create specific affordable housing opportunities. Allowable expenses include the costs of hiring additional housing development staff to work on new housing proposals, employing a public accountant to audit financial records, or paying legal fees for initial corporate formation. Funds can also be used to pay the cost of attending housing-related seminars or training.

Amount Requested: \$ _____

Pre-development Funds - Provides funds to pay the cost of certain pre-development expenses associated with a specific housing development. Allowable expenses focus on preliminary project review costs such as environmental and marketing studies, architectural and engineering fees, or financial feasibility studies. Pre-development funds may be awarded as a low interest loan or a grant.

Amount Requested: \$ _____

8. Describe in detail your request for funding assistance.

9. If you are requesting Organizational Capacity Building and/or Training Grant funds include:

- a. Information about the specific housing development proposal assigned to new staff.
- b. Describe the number of units to be created, the target population, and area to be served.
- c. Provide a Performance Plan, Scope of Work, and Milestones for new development staff.
- d. Detail the amount of funding requested for each eligible activity.
- e. Include specific training request information and costs.

If you are requesting Pre-development Funds include:

- a. The location of the property where the funds would be used
- b. The pre-development budget
- c. The costs to acquire, rehabilitate and operate the development
- d. The number of units, type, unit size (square footage), target population and number of lower income persons or families to be housed in each unit
- e. What other financing sources have been committed or requested to finalize the acquisition and rehabilitation of the proposed development
- f. A projected time line for the start, major phases and completion of the development

10. Describe your experience in developing and managing similar affordable housing, particularly for lower income households. Provide a brief description of the other project(s) in which you are currently involved. Include the location, number of units, target population being served at the project(s) and the current vacancy rate.

11. Describe how the receipt of Nonprofit Working Capital Funds will facilitate your capacity to develop affordable housing in Phoenix.

12. If the funding request is to provide additional staff, describe how the agency will fund the position after the initial year.

13. Include a flow chart of your organization structure and list all staff.

Additional information may be requested in order to process your request for Nonprofit Working Capital Funds.

Return application to:



**Mr. Jim Walloch
City of Phoenix Housing Department
Housing Development Section
251 West Washington Street, 4th Floor
Phoenix, Arizona 85003-1611**