

Village of Maywood
**TAX INCREMENT FINANCING (TIF)
ASSISTANCE**
Application Packet



Dear Prospective Developer,

Welcome to Maywood! We appreciate your interest in our Village. Maywood is a thriving community with a good balance of residential, commercial, and industrial properties. Located directly between two major airports, and less than 15 minutes from downtown Chicago; Maywood is strategically located for your business' success. Whether your company is relocating or expanding Maywood offers your business the opportunity to grow in a thriving economic driven environment.

The Village's Community Development Department is here to assist you with your plans to grow your business in Maywood. The Department is responsible for administering an array of economic development programs: Tax Increment Financing Programs, State Enterprise Zone Credits and Negotiated Sales of Village owned Properties. The Village of Maywood is taking a very aggressive approach to redefining our business districts therefore we have established many economic tools to ensure that we meet our goal.

Should you need our assistance please feel free to contact our Community Development Department they are waiting to *Welcome you to Maywood!* Once again your interest and investment is greatly appreciated I look forward to calling you my neighbor.

Sincerely,

Mayor Henderson Yarbrough
Village of Maywood

**Community Development Department
Director of Community Development**

Dear Applicant:

This packet contains information and materials necessary for submitting an application for Tax Increment Financing (TIF) assistance from the Village of Maywood.

This packet includes the following:

- ➔ TIF Assistance Application Approval Process Overview
- ➔ TIF Application
- ➔ Personal Profile Form
- ➔ Sources & Uses of Funds, Detailed Pro Forma and Revenue Projection Worksheets

Please complete every section of this application, incomplete applications will not be accepted. If any of the aforementioned items are missing from your packet, please feel free to contact Angela Smith (***Project Manager***) at (708) 450-6351.

Village of Maywood

Tax Increment Financing (TIF)

Application Approval Process Overview

The Community Development Department (CDD) reviews all applications for Tax Increment Financing (TIF) assistance. The process outlined below usually takes at least nine months, although more complex projects typically require more time to review and approve.

→ **Convene Introductory Meeting Prior to Formal Submission of TIF Application**

Prior to preparation of a formal TIF application, prospective applicants should request a meeting with the appropriate CDD staff to discuss the concept of the potential project and its scope as well as to obtain general information.

→ **Submission & Review of TIF Application**

CDD requires submission of a formal application for TIF assistance in order to consider an applicant's request for TIF assistance. TIF assistance may only be used to pay for eligible costs in accordance with the Applicable Illinois Statutes. An application must include the items referenced in the TIF application checklist, (see the enclosed application) and applicants are required to demonstrate a financial need or TIF assistance as well as the public benefit of the payment.

→ **Prepare & Negotiate Term Sheet**

This document spells out the business terms and conditions associated with the agreed upon TIF assistance.

→ **Present Proposed Developer Designation to Economic Development Commission**

→ **Draft & Negotiate Redevelopment Agreement**

→ **Present Redevelopment Agreement to Community Development Department**

→ **Execute Redevelopment Agreement**

→ **Implement Project / Payout Funds**

Village of Maywood
Community Development Department (CDD)
TIF Application Checklist

Please Include This Checklist When Applying For TIF Assistance.

General Project Information

- Summary Letter
- Copies for EDC
- Project Narrative
- Site Map(s)

Detailed Project Information

- List of PIN's
- Affordable Housing
- Table of Residential Unit Mix
- Renderings of Project
- Project Timeline
- Public Benefits
- Residential Displacement
- Demonstration of Need
- Evidence of Site Control

Project Financial Information

- Sources and Uses of Funds
- Employer Personnel Needs
- Request for TIF Assistance
- Budget of TIF Eligible Expenses
- Pro Forma Income & Expense Schedule
- Analysis of Financial Need
- Financial Commitment
- Most Recent Property Tax Bills
- Appeal of Property Taxes
- Other

Professional Studies

- Market Studies
- Environment Studies & Reports
- Other Studies & Reports
- Appraisal

Developer Information

- Ownership Structure
- Financial Statement
- Resumes & Experience of Principals
- Economic Disclosure Statement (EDS)
- Principal Profile Information
- Developer License Number

Compliance Information

- Use of Minority and Women Business Enterprises (MBE & WBE)
- Prevailing Wage Requirements
- Development Budget
- Affidavit & Escrow Agreement
 - o Affidavit/Escrow agreement filled out in its entirety (Affidavit must be signed and notarized by both buyer & seller)
 - o Copy of most recent Violation Notice
 - o Itemized contractor's proposal from licensed contractor
 - o Proof of contractor's licensing

Village of Maywood
Community Development Department (CDD)
Tax Increment Financing (TIF) Assistance
Application Requirements

The Community Development Department (CDD) reviews all applications for TIF assistance. In order for CDD to effectively evaluate a request for TIF assistance, the Applicant must:

- Provide all applicable items in a single submission
- Organize the submission and present the required information in the manner indicated below
- Provide five (5) copies of the submission

Failure to provide all the required information in a complete and accurate manner, could delay the processing of your application. CDD reserves the right to reject or halt the processing of applications that lack all required items.

The Following is a General Overview of the Items Referenced In The TIF Application Checklist:

General Project Information

Summary Letter

Provide a summary of the project in the form of a letter addressed to the Village Manager. The letter should not exceed two (2) pages in length and should include only the following essential information about the project:

- | | |
|-----------------------------------------------------------------------|----------------------------------------------------------|
| → Description of site or building, including address and TIF District | → Overview of private-sector financing |
| → Current and proposed uses | → Amount of TIF assistance requested |
| → Description of end users | → Statement regarding why TIF is essential |
| → Project start and end users | → Summary of increment projections |
| → Name of developer and owner | → Profitability |
| → Total development costs | → Description of public benefits, including job creation |

Project Narrative

Provide an in-depth overview of the project in narrative format. The narrative must include a description of the following aspects of the project:

- Current condition of the site and historical overview that includes the size and condition of any existing structures, environmental conditions, and past uses of the site.
- Proposed use(s) or project (e.g. industrial, commercial, retail, office, residential for sale or for rental, senior housing, etc.)
- Construction information about the project including size of any existing structure to be demolished or rehabbed; sized of any new construction; types of construction materials (structural and finish); delineation of square foot allocation by use; total number and individual square footage of residential units; type of residential units (e.g. for-sale, rental, condominium, single-family, etc.); number and type of parking spaces provided; and construction phasing.
- Confirm that this project is consistent with goals and objectives identified in the Village's Comp Plan.

Site Map(s)

Provide a map that shows the location of the site. Also provide a map that focuses on the project and its immediate surroundings. Both maps should be no longer than 11x17.

Detailed Project Information

List of PIN's

Identify the specific Parcel Index Numbers (PIN's) included in the proposal. Also include the "base" EAV for each of these PIN's. This information can be obtained in the TIF District Redevelopment Plan and from the Cook County Assessors Office.

Table of Residential Unit Mix

Provide a detailed overview of the residential units in the project. Details must include: the number and type of unit (i.e. number of bedrooms and bathrooms), unit size measured in square feet, construction cost per square foot, base sales price, "write-down" for affordable units, and the projected amount of total sales revenue.

Renderings of Project

Provide preliminary architectural elevations, plans and renderings for the project. These drawings should be no larger than 11x17 inches.

Project Timeline

A comprehensive project timeline is required. Include anticipated dates for site acquisition, project start and completion, as well as other project milestones. Multi-phase projects must include details for each phase. The timeline should also identify any critical or time-sensitive dates as well as any time constraints facing the applicant.

Public Benefits

Fully describe the public benefits that can be realized by the completion of this project. Projects with a high degree of public benefits are typically more likely to receive TIF assistance. Examples of public benefits include, but are not limited to the following:

- ➔ Re-occupancy of a vacant building
- ➔ Elimination of blight
- ➔ Creation of new retail choices
- ➔ Rehabilitation of a historic building
- ➔ Increased sales tax revenue
- ➔ Job-training opportunities

This statement should include qualitative examples of public benefits as well as quantifiable and measurable outcomes of the short-term and long-term benefits to the neighborhood and to the Village of Maywood. Support documentation for the estimates of public benefits can be included in the Professional Studies Section.

Demonstration of Need

Provide a detailed statement that accurately and completely explains why TIF assistance is needed. This statement should provide the reasons why the project would have unacceptable financial returns without TIF.

Project Financial Information

Sources & Uses of Funds

Identify the sources of funds used to finance the project. Typical sources include equity, lender financing, mezzanine financing, other anticipated types of public assistance, and any other types or methods of financing. Describe the sources of equity and include a term sheet for lender financing, if available.

Beware that TIF assistance is generally available as a reimbursement after the project is complete. Thus, the project budget must identify the up-front sources intended to finance the development costs of the project. If determined, specify the specific line items of the project budget that each source will finance. Summarize the uses of funds. General categories to be identified include: acquisition and related site costs, hard construction costs, and a breakdown of soft costs.

All projects must include for the construction phase a monthly or quarterly cash flow (i.e. sources or “cash in” by source, and uses or “cash out” by use).

For-sale housing developments must show income from the rental or sale of commercial space, the sale or rental of parking spaces, and unit upgrades must be included. Clearly identify all assumptions (such as absorption, sales prices, taxes, etc.) Identify the profit expected at the completion of the project.

Applicants are advised that to the extent possible, sales contracts for land acquisitions should not be executed until CDD and the Applicant have agreed on an amount of TIF assistance to be provided. This is because the purchase price of a development site to be acquired or recently acquired will be reviewed to determine acquisition costs that will be considered in the estimation of TIF assistance. CDD will review any market value appraisal submitted in support of an acquisition, and the department may obtain its own appraisal or review appraisal.

Development Budget

Provide an accurate and detailed development budget for the project that includes a detailed breakdown of significant line item costs consistent with the sample included in the application packet. The budget should be arranged to identify acquisition and site related costs, hard costs, and soft costs. Also, identify all line items that are performed by the developer, owner, or related entities.

Request for TIF Assistance

Specifically state the amount of TIF assistance that is necessary to make this project possible. Also specify the terms of payment (e.g. pay-as-you-go or developer note) and how the developer will fund project costs that will be reimbursed with TIF increment after those project costs have been incurred. For example, will the developer provide additional equity or borrow additional funds to “front-fund” the TIF assistance?

Budget of TIF Eligible Expenses

Identify which of the development budget costs are eligible for reimbursement as allowed by the Illinois TIF Act.

Pro Forma Income & Expense Schedule

Applicants whose projects involve the rental of commercial, retail, industrial, or dwelling space must submit pro forma's that identify income and expenses projections on an annual basis for an eleven-year period. A hypothetical property reversion is to be assumed. Clearly identify all assumptions (such as absorption, vacancies, debt service, operational costs etc.) that serve as the basis for the pro forma's. Two sets of pro forma's are to be submitted. The first set should show the project without TIF assistance and the second set with TIF assistance.

For owner occupied industrial and commercial projects, detailed financial information must be presented that supports need for financial assistance (see following page).

Analysis of Financial Need

Each application must include financial analyses that demonstrate the need for TIF assistance. Two analyses must be submitted: one without TIF assistance and one with TIF assistance. The applicant must indicate the minimum return or profit the applicant needs to proceed with the project and rationale for this minimum return or profit. The analyses will necessarily differ according to the type or project that is being developed.

For Sale Residential – Show profit as a percent cost (minus developer fee and overhead and minus sales commissions and closing costs, which should be subtracted from gross sales revenue). Other measures of profitability may be submitted, such as profit as a percent of sales revenue.

Mixed Use Commercial / For-Sale Residential – Provide either separate analyses for each component of the project or include in the revenue sources for the for-sale portion, the sale value of the commercial component based on the net operating income of the commercial space at stabilization. Indicate how the sale value was derived.

Owner-Occupied Commercial – For projects, such as “big-box” retail projects, provide copies of the analyses that the company used to determine the amount of TIF assistance that would be needed to allow the company to meet or exceed the company’s minimum investment threshold(s) for proceeding with the project.

Competitive Projects – In instances where the Village is competing with other jurisdictions for the project (e.g. corporate headquarters, new manufacturing plant), present detailed analyses that demonstrate the capital and operating cost differential between the proposed location(s) in Village of Maywood and locations outside the Village that are being seriously considered by the applicant.

TIF Performance Measures

Identify the performance outcomes of the requested TIF assistance. Actual performance will vary from project to project. Typical performance measures of TIF assistance include:

- ➔ TIF assistance as a percentage of total project costs
- ➔ TIF assistance as a percentage of increment generated by
- ➔ Ratio of public (TIF) to private investment
- ➔ TIF assistance per FTE job created
- ➔ TIF assistance per FTE job retained

Financial Commitments

Submit commitment letters and/or term sheets from all lenders for proposed debt (such as construction, mezzanine, permanent, and government financing) and all other financial sources of the project (such as grants, and tax credits). Commitment letters must clearly specify the nature and terms of the obligations.

Most Recent Property Tax Bills

Submit a copy of the most recent second installment property tax bill for each PIN in the project.

Appeal of Property Taxes

Provide a statement, signed by the developer/owner, that the property has not received a Cook County real estate tax reduction and that such a reduction has not and will not be applied for if TIF assistance is awarded to the project.

Other Village of Maywood Subsidies

Identify all other forms of public assistance that are provided by the Village of Maywood and its respective agencies and divisions. Examples include: land write-down, CPAN, etc.

Professional Studies

Market Studies

Applications for commercial and residential projects must include a comprehensive market study. Market studies are not required for industrial projects. The market study must identify target markets, analysis of competition, demographics, market rents, letters of intent/interest from prospective tenants, or for housing developments sale prices or rental rates of comparable properties.

Appraisal

All projects that involve the transfer of land must include a recent appraisal. Projects that include land as a form of equity or collateral must also submit a recent appraisal. The appraisal must value the property “as is”, and the impact on value must be considered for such items as demolition, environmental remediation, relocation of utilities, lease buy-outs and other work necessary to make the site developable. The property must be valued assuming that the highest and best use is the proposed use.

Environmental Studies and Reports

Submit a copy of the Phase I environmental report/study performed on the property. If there is probable or potential contamination on the project site, the a Phase II report/study or evidence that the site has been, or is being enrolled in a IEPA No Further Remediation Program must be also be included.

Other Studies and Reports

Include as appropriate other reports in support of information that is presented in the application.

Developer Information

Ownership Structure

Submit an organizational chart and narrative description of the ownership structure of the development and ownership entities, which includes information on individuals involved in each. The financial relationship of each entity must be clearly and accurately described. Where applicable, also identify the relationship between the developer/owner and the operating entity. Indicate the entities that will serve as construction manager and general contractor for the project.

Financial Statements

Provide year-end historical (prior 3 years) and interim financial statements of the Applicant and owning and/or operating entity if different from the Applicant. Financial Statements should include accountant an audited or compiled Balanced Sheet, Income Statement, and Statement of Cash Flows.

Resumes and Experience of Principals

Submit resumes for each of the principals of the developer, owner, and operator. Also include a brief history that identifies the development entity’s experience and previous involvement in developing similar projects and the ownership or operating entity’s experience or ability in managing similar projects.

Principal Profile Information

Submit the requested information for each of the principals and business entities involved in this project. This information will be used to verify that the applicants and related associates do not have any outstanding debts to the Village or recipients of child support payments. All outstanding Village debts and child support must be paid in full in order for CDD to proceed with processing any application for TIF assistance.

PRINCIPAL PROFILE

The following information must be provided for each individual that is an owner, partner, investor, director or officer of the applicant entity or of any entity holding an interest in the applicant. The information will be provided only to the Director of Finance the purpose of determining whether any of the listed persons have outstanding water bills, traffic or parking tickets, child support payments, or other obligations. All outstanding obligations must be satisfied before the Department of Community Development will proceed with the application.

| | |
|--------------------------------|--|
| Name: | |
| Home Address: | |
| Date of Birth: | |
| Social Security Number | |
| Driver's License Number | |
| License Plate Number | |

| | |
|--------------------------------|--|
| Name: | |
| Home Address: | |
| Date of Birth: | |
| Social Security Number | |
| Driver's License Number | |
| License Plate Number | |

| | |
|--------------------------------|--|
| Name: | |
| Home Address: | |
| Date of Birth: | |
| Social Security Number | |
| Driver's License Number | |
| License Plate Number | |

| | |
|--------------------------------|--|
| Name: | |
| Home Address: | |
| Date of Birth: | |
| Social Security Number | |
| Driver's License Number | |
| License Plate Number | |

(NOTE: This Profile Must Be Typed)

AGENCY LISTING

| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>African American Contractors Association 3901 S. State Street Chicago, IL 60653 Phone: (312) 915-5960 Fax: (312) 567-9919 Email: omaraaca@hotmail.com Attn: Omar Shareef, President</p> | <p>Illinois Association of Minority Contractors 1643 East 71st Street Chicago, IL 60649 Phone: (773) 955-7571 Fax: (773) 955-9369</p> |
| <p>Cosmopolitan Chamber of Commerce 560 W. Lake Street, Suite 5th Floor Chicago, IL 60661 Phone: (312) 786-0212 Fax: (312) 234-9807 Web: www.cchamber.org Attn: Gloria Bell, Executive Director</p> | <p>Suburban Black Contractors 848 Dodge Avenue, Suite 347 Evanston, IL 60202 Phone: (847) 359-5356 Attn: Larry Bullock, President</p> |
| <p>Federation of Women Contractors 5650 S. Archer Avenue Chicago, IL 60661 Phone: (312) 360-1122 Fax: (312) 360-0239 Web: www.fwcchicago.com Attn: Beth Doria, Executive Director</p> | <p>Triton College Small Business Development Center 2000 Fifth Avenue, Room R-210 River Grove, IL 60171 Phone: (708) 456-0300 Ext. 3714 Fax: (708) 583-3114 Web: www.triton.edu Email: cbarnes@triton.edu Attn: Mary Ann Olson, Dean of Workforce Development</p> |
| <p>Hispanic American Contractors Industry Association (HACIA) 901 W. Jackson Boulevard, Suite 205 Chicago, IL 60661 Phone: (312) 666-5910 Fax: (312) 666-5692 Email: csatoy@haciaworks.org Attn: Cesar A. Santoy, Executive Director</p> | <p>Women's Business Development Center 8 S. Michigan Avenue, Suite 400 Chicago, IL 60640 Phone: (312) 853-3477 Fax: (312) 853-0145 Web: www.wbdc.org Email: hrtatner@wbdc.org Attn: Hedy Ratner, Executive Director</p> |
| <p>Chicago Minority Business Development Council, Inc. 1 East Wacker Drive, Suite 1200 Chicago, IL 60601 Phone: (312) 755-8880 Fax: (312) 755-8890 Web: www.cmbdc.org Attn: Trayce Smith, Executive Director</p> | |

SOURCES AND USES OF FUNDS, DETAILED PRO-FORMA, AND REVENUE PROJECTIONS

Project Name: _____

Date: _____

Developer: _____

SOURCES AND USES OF FUNDS

I. Sources of Funds

| | | <u>% of total project costs</u> | | |
|-------------------------------|-----------------|---------------------------------|-------------|----------------|
| Equity | | | | |
| Developer Equity | \$ _____ | | | _____ % |
| Other Equity (_____) | \$ _____ | | | _____ % |
| Total Equity | \$ _____ | | | _____ % |
| Loans | | | | |
| | | Rate | Term | |
| Construction Financing | \$ _____ | _____ % | _____ % | _____ % |
| Permanent Financing | \$ _____ | _____ % | _____ % | _____ % |
| Government Assistance (_____) | \$ _____ | | | _____ % |
| Other (_____) | \$ _____ | | | _____ % |
| TOTAL SOURCES OF FUNDS | \$ _____ | | | _____ % |

II. Uses of Funds

| | | <u>\$ Per SF of Building Area</u> |
|--------------------------------|----------|-----------------------------------|
| Land Acquisition | \$ _____ | \$ _____ |
| Demolition | \$ _____ | \$ _____ |
| Site Clearance and Preparation | \$ _____ | \$ _____ |
| Soft Costs/Fees | \$ _____ | \$ _____ |
| Soft Cost Contingency | \$ _____ | \$ _____ |
| Hard Construction Costs | \$ _____ | \$ _____ |

III. Detailed Pro Forma (must correspond to line times for Uses of Funds on previous page)

| | |
|---------------------------------------------|-----------------|
| Land Acquisition | \$ _____ |
| Demolition | \$ _____ |
| Site Clearance and Preparation | \$ _____ |
| Infrastructure | \$ _____ |
| Utilities/removal | \$ _____ |
| Utilities/relocation | \$ _____ |
| Utilities/installation | \$ _____ |
| Hazardous Materials Removal | \$ _____ |
| Other (_____) | \$ _____ |
| Total Site Clearance and Preparation | \$ _____ |

Soft Costs/Fees

| | |
|----------------------------------|----------|
| Project Management (_____ %) | \$ _____ |
| General Contractor (_____ %) | \$ _____ |
| Architect/Engineer (_____ %) | \$ _____ |
| Developer Fee (_____ %) | \$ _____ |
| Appraisal | \$ _____ |
| Soil Testing | \$ _____ |
| Environmental Testing | \$ _____ |
| Market Study | \$ _____ |
| Legal/Accounting | \$ _____ |
| Insurance | \$ _____ |
| Title/Recording/Transfer | \$ _____ |
| Building Permit | \$ _____ |
| Mortgage Fees | \$ _____ |
| Construction Interest | \$ _____ |
| Commissions | \$ _____ |
| Marketing | \$ _____ |
| Real Estate Taxes | \$ _____ |
| Other Taxes | \$ _____ |
| Other (_____) | \$ _____ |
| Other (_____) | \$ _____ |
| Sub-Total Soft Costs/Fees | \$ _____ |
| Soft Cost Contingency | \$ _____ |

REVENUE PROJECTIONS – RENTAL PROJECT

| | | | YEAR 1 | YEAR 2 | >>>YEAR 11 |
|---------------------------------------------------------------|-----------|------------|----------|----------|------------|
| INCOME | SF | AVG | | | |
| Commercial Rent | _____ | \$ _____ | \$ _____ | \$ _____ | |
| Commercial Expense Recoveries | _____ | \$ _____ | \$ _____ | \$ _____ | |
| Residential Rent – market rate units | _____ | \$ _____ | \$ _____ | \$ _____ | |
| Residential Rent – affordable units | _____ | \$ _____ | \$ _____ | \$ _____ | |
| Parking Revenue (per space) | _____ | \$ _____ | \$ _____ | \$ _____ | |
| Other Revenue (_____) | | | \$ _____ | \$ _____ | |
| Gross Potential Income | | | \$ _____ | \$ _____ | |
| Commercial Vacancy | _____ % | | \$ _____ | \$ _____ | |
| Residential Vacancy | _____ % | | \$ _____ | \$ _____ | |
| EFFECTIVE GROSS INCOME (EGI) | | | \$ _____ | \$ _____ | |
| EXPENSES | | | \$ _____ | \$ _____ | |
| Maintenance & Repairs | | | \$ _____ | \$ _____ | |
| Real Estate Taxes | | | \$ _____ | \$ _____ | |
| Insurance | | | \$ _____ | \$ _____ | |
| Management Fee | | | \$ _____ | \$ _____ | |
| Professional Fees | | | \$ _____ | \$ _____ | |
| Other Expenses (_____) | | | \$ _____ | \$ _____ | |
| Other Expenses (_____) | | | \$ _____ | \$ _____ | |
| TOTAL EXPENSES | | | \$ _____ | \$ _____ | |
| NET OPERATING INCOME (NOI) | | | \$ _____ | \$ _____ | |
| Capital Expenses (reserves, tenant improvements, commissions) | | | \$ _____ | \$ _____ | |
| Debt Service | | | \$ _____ | \$ _____ | |
| NET CASH FLOW (before depreciation) | | | \$ _____ | \$ _____ | |
| REVERSION IN YEAR 10: | | | | | |
| Year 11 NOI before Debt & Capital Expenses | | \$ _____ | | | |
| Capitalization Rate: | | _____ % | | | |
| Gross Reversion: | | \$ _____ | | | |

REVENUE PROJECTIONS – FOR-SALE PROJECT

GROSS SALES VALUE

HOUSING UNITS:

| <u>Unit Type</u> | <u>Number</u> | <u>Price</u> | | |
|------------------|---------------|--------------|----------|--|
| _____ | _____ | \$ _____ | \$ _____ | |
| _____ | _____ | \$ _____ | \$ _____ | |
| _____ | _____ | \$ _____ | \$ _____ | |
| _____ | _____ | \$ _____ | \$ _____ | |
| _____ | _____ | \$ _____ | \$ _____ | |
| _____ | _____ | \$ _____ | \$ _____ | |
| _____ | _____ | \$ _____ | \$ _____ | |
| _____ | _____ | \$ _____ | \$ _____ | |
| _____ | _____ | \$ _____ | \$ _____ | |

Total Housing Sales
***Indicate Affordable Units** \$ _____

Housing Unit Upgrades \$ _____

PARKING SPACES:

| <u>Type</u> | <u>Number</u> | <u>Price</u> | | |
|-------------|---------------|--------------|----------|--|
| _____ | _____ | \$ _____ | \$ _____ | |
| _____ | _____ | \$ _____ | \$ _____ | |

Total Parking Sales: \$ _____

COMMERCIAL SPACE:

| <u>Unit Type</u> | <u>Size-SF</u> | <u>Price Per SF</u> | | |
|------------------|----------------|---------------------|----------|--|
| _____ | _____ | \$ _____ | \$ _____ | |
| _____ | _____ | \$ _____ | \$ _____ | |

Total Commercial Sales: \$ _____

TOTAL GROSS SALES REVENUE \$ _____

COSTS of SALES

| | | | | |
|---------------------|---------|----------|--|--|
| Commission | _____ % | \$ _____ | | |
| Marketing | _____ % | \$ _____ | | |
| Closing | _____ % | \$ _____ | | |
| Other Costs (_____) | | \$ _____ | | |

TOTAL COSTS of SALES \$ _____

NET SALES REVENUE \$ _____

HARD COST CATEGORIES

It is not necessary to provide a detailed cost breakdown, but the hard construction costs indicated in the pro forma must include the items listed below, if applicable.

Site-work

Shoring & Underpinning
Erosion Control & Earth Retainage
Curbing
Paving
Drainage Control
Fencing
Accessories

Concrete

Concrete
Formwork
Reinforcement
Grout

Masonry

Masonry, Stone, Granite, Slate, Glass Block
Mortar/Grout
Reinforcing Accessories

Metals

Structural Framing
Metal Decking
Ladders & Rungs
Grates & Trench Covers
Stairs & Railings
Expansion Control

Wood

All lumber
Connections & Fasteners
Architectural Woodwork
Cabinetry
Hardware

Thermal & Moisture Protection

Water/Damp Proofing
Water Retardants & Repellents
Roofing
Siding
Flashing
Sealants

Finishes

Suspended Ceilings
Lath & Plaster/Gypsum Board
Flooring
Acoustical Treatment
Wall Finishes & Covers

Specialties

Toilet Partitions
Fireplaces & Stoves
Flagpoles
Signage
Lockers
Awnings
Movable Partitions
Toilet Accessories
Shelving

Appliances & Equipment

Window Washers
Kitchen Appliances
Audio/Visual
Laundry
Waste

Furnishings

Window Treatments
Furniture
Special Construction

Conveying Systems

Elevators
Lift
Pneumatic Tubes

Mechanical

Sprinkler System
Plumbing Fixtures
HVAC

Electrical

Conduit & Cabling
Lighting

This Completes Your Application!

Please Return To:

**Angela Smith
Project Manager
Community Development Department
40 Madison Street
Maywood, IL. 60153
Phone: 1 (708) 450-6351
Fax: 1 (708) 450-4893
Email: asmith@maywood-il.org**