



**Economic Development  
Assistance**  
*Preliminary Financial Review Checklist  
(Exhibit B)*  
– multi-family / mixed-use

Please provide all of the information listed below. Please note any information that is not available at the time of this request and note when such information will be available. Provide all financial information in Microsoft Excel format.

- Capitalization & Development Budget
  - Anticipated sources and uses during construction and at stabilization
  - Line-item development budget should include and delineate all hard costs and soft costs
- Operating Proforma
  - 10-year proforma (or longer if the requested term of the TIF/PILOT extends beyond 10 years)
  - Revenues
    - o Provide rent matrix showing unit rental rates, square footage and other unit information for all unit types
    - o Clearly note/break down any ancillary revenue sources (parking, commercial lease income, fees, etc.)
  - Expenses
    - o Detailed line-item break-out of all operating expenses (operating statements from comparable properties may be requested)
- Property Tax Assumptions
  - Include current property tax information and estimated post-completion property tax information (appraised value, assessed value, tax rates, other tax levies, etc.)
  - For TIF requests, include loan term assumptions
- Debt Financing
  - Provide key terms of construction and permanent financing (term, amortization, rate, DSCR requirements, etc.)
- Return Calculations
  - Provide annualized IRR return calculations (levered and unlevered) with and without the requested development assistance; assume a sale in year 17 of investment period
- Other
  - Concept site plans and floor plans, term-sheets, GC cost estimates, market reports / studies