

Funding Request Form:

Development Concept Proposal

Date: _____

Name: _____

Company: _____

Project Name: _____

Ph #: _____

Reference: _____

Applicant shall submit a conceptual design proposal consisting of the following elements:

1. Narrative Description of Development Concept: Provide a narrative description of the development objectives: size, nature and location of the proposed land uses, urban design and architecture. Include specific statements indicating how the Development Concept advances the goals of the East Corridor Urban Renewal Plan.
2. Conceptual Design: Each Applicant shall submit a Conceptual Design which conforms to applicable City of Manitou Springs codes and standards. The Conceptual Design shall consist of drawings showing elevations and perspectives. Additional descriptions of color, material and size of structures, and landscaping will be appreciated.
3. Project Fact Sheet: The Applicant shall provide a project fact sheet indicating the following data and information (as applicable):
 - a. Gross Building Area:
 - b. Housing (Number of Units and Type):
 - c. Restaurant Space (SF):
 - d. Office Space (SF):
 - e. Retail Space (SF):
 - f. Parking Requirements:
 - g. Building Height:
 - h. Floor Area Ratio:

Funding Request Form (cont'd):

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The Applicant shall provide information in the form of a Summary Pro Forma to indicate the economic basis for the request. The purpose of this information is to demonstrate the economic feasibility of the proposed development and shall be in such detail to indicate such feasibility including all major assumptions concerning costs, income and any economic "gap."

Project Cost:

Land and Parking Cost:	
Land, xx square feet @ xx:	\$ _____
Parking Costs, xx spaces @\$xx:	_____
Total Land and Parking Costs:	\$ _____
Building Costs (including soft costs and contingency):	\$ _____
Operating Start-Up Costs:	\$ _____
Financing and Carrying Costs:	\$ _____
Total Project Cost:	\$ _____

Project Operating Results, Stabilized Year (rental project):

Number of Rentable Square Feet @ xx% Efficiency:	
Scheduled Gross Rent @ \$xx	\$ _____
Less Vacancy and Credit Loss, xx%:	_____
Effective Gross Income:	\$ _____

Funding Request Form (cont'd):

Summary Proforma (cont'd)

Date: _____

Name: _____

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Less Operating Costs, xx%	\$	_____
Real Estate Tax @ xx% Facility Cost:		_____
Net Operating Income:	\$	_____
Operating Income as a Percentage of Project Cost:		xx%

Notes:

1. Building pad sites are available for sale or long-term lease. The asking sale price is \$xx per square foot; the asking long-term lease rate is \$xx per square foot per year.
2. Parking costs reflect private sector contribution to parking construction.
3. The number of required parking spaces will vary depending upon the mix of land uses proposed.
4. Operating costs should include a fee to be charged for maintenance of common areas. This Common Area Maintenance (CAM) fee is estimated to range between \$xx and \$xx per square foot of gross building area.
5. As shown on the enclosed site map, portions of the common areas, e.g. patio area, will be made available for lease by building owners and /or tenants.

Funding Request Form (cont'd):

Proposed Schedule of Development

Date: _____

Name: _____

Company: _____

Project Name: _____

Ph #: _____

Reference: _____

1. Initial purchasing and due diligence period:
2. Additional period for pre-leasing and due diligence, upon request from and showing of need and progress by the Applicant:
3. Completion and submission to Authority of final construction plans for development:
4. Completion and submission of construction financing commitment for development:
5. Satisfaction of the conditions contained within construction loan commitment:
6. Commencement of development of project:
7. Completion of construction of project: