

## 2022 Northside Real Estate Developer Grant Guidelines and Preview Application

### WELCOME!

#### Key Dates

Grant application portal opens	November 10, 2022
<b>Application deadline</b>	<b>December 12, 2022 (4 p.m. CDT)</b>
Application Information Session Recording	Posted on November 21, 2022
Grant Announcements	Mid – January 2023

### FOCUS STATEMENT

Helping to grow a thriving economy in North Minneapolis by supporting entrepreneurs, small businesses and expanding local ownership opportunities.

### PURPOSE

The Northside Commercial Real Estate Advisory Committee of The Jay and Rose Phillips Family Foundation of Minnesota is allocating \$100,000 in grants to support Black real estate developers in North Minneapolis. Applications are now being accepted for grants to cover pre-development costs for Black real estate developers with commercial or residential real estate projects in North Minneapolis. The purpose of the grants is to alleviate smaller financial burdens that often hinder the success and sustainability of developers from a historically marginalized community with limited representation in the real estate development field. Thanks to funding provided by The Jay and Rose Phillips Family Foundation of Minnesota, \$100,000 will be distributed to projects in the following neighborhoods of North Minneapolis: Cleveland, Harrison, Hawthorne, Jordan, McKinley, Near North, Sumner-Glenwood, Victory, Willard-Hay, and Webber-Camden.

### GUIDELINES

#### What Will We Fund?

Grants are available for predevelopment costs for commercial and residential real estate projects. Additionally, these funds can be used as matching funds for other funding opportunities.

**Eligible Expenses:** Repairs, Inspection Fees, Architecture, Accounting / Legal Fees, Engineering, Project Management, Permits/Other Regulatory Fees, Remediation Costs, Material Costs.

**Ineligible Expenses:** Land acquisition, Salaries, Business operations and operating expenses.

## Who Is Eligible to Apply?

Grant funds have been established to support Black real estate developers with property ownership and site control of commercial and residential real estate projects located in North Minneapolis. Projects must be located in the following neighborhoods of North Minneapolis:

- Cleveland
- Harrison
- Hawthorne
- Jordan
- McKinley
- Near North
- Sumner-Glenwood
- Victory
- Willard-Hay
- Webber-Camden

**Eligible Applicants:** Commercial and residential property owners with site control, Developers (for-profit).

**Ineligible Applicants:** Local governments

**Priority will be given to applicants with development experience and education, and that have secured one or more of the following steps in their project:** Subsidies, Tax Credits, Construction Financing, Zoning in Place, Entitlement Status.

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## APPLICATION PROCESS

The 2022 application will be released on November 10, 2022. All interested applicants are encouraged to view the grant informational webinar. This is an opportunity to learn more about the grant process and additional details. A copy of the session will be made public on November 21, 2022.

**Applications must be submitted by 4 pm CDT on December 12<sup>th</sup> via the Minneapolis Foundation's [online](#) portal. Applicants are encouraged to use the worksheet below to preview and draft application questions.**

The Phillips Foundation plans to award up to \$15,000 per application based on eligibility and project readiness.

For more information, visit <https://phillipsfamilymn.org/northside-real-estate-developer-grants>.

**Further Assistance:** As you consider applying for this funding opportunity, Maya Beecham is available to answer questions about the content of your proposal at [mbeecham@phillipsfamilymn.org](mailto:mbeecham@phillipsfamilymn.org) or 612-672-3836.

If you have technical questions about this process, please contact Grants Coordinator, Takara Henegar at [thenegar@mplsfoundation.org](mailto:thenegar@mplsfoundation.org) or (612) 672-3840.

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## Application Preview

*This document is intended to help prospective applicants prepare to submit a Northside Real Estate Developer Grant Application. It offers a preview of what you will see in our online portal when this grant round opens on November 10, 2022.*

**Why am I applying to the Minneapolis Foundation for a grant from the Phillips Foundation?** Applications for funding from the Phillips Foundation are now made through the Minneapolis Foundation's [online](#) portal, but funding decisions continue to be made by the Phillips Foundation's independent Board of Trustees, and in consultation with staff and community advisory committees.

## Organization Information

Legal name of organization:

Employer Identification Number:

Type of business:

- Sole Proprietorship
- General partnership
- Limited partnership
- Limited liability Partnership
- Limited Liability Company
- S Corporation
- C Corporation

Describe the purpose of the business or mission statement.

*The word limits are here to indicate the maximum number of words. You do NOT need to write the maximum number of words.*

Organization phone number:

Organization website:

Organization address:

Is the above accurate?

Head of organization name:

Head of organization title:

Head of organization email:

Head of organization phone:

Head of organization cell phone:

Year Organized:

Number of Employees Statewide:

Number of Full-Time Employees:

Number of Part-Time Employees:

## Contact Information

Name of contact person for this application:

Contact Person Title:

Contact Person Email:

Contact Person Cell Phone:

Is the contact information current?

The Phillips Family Foundation is committed to supporting real estate developers that reflect the Northside Community we serve, and we are especially committed to supporting Black Real Estate Developers. Do you identify as a Black Real Estate Developer?

Please describe your development experience and education: *0 characters used out of a maximum of 1500 characters. The word limits are here to indicate the maximum number of words. You do NOT need to write the maximum number of words.*

## Organization Leadership

Total number of senior leaders in the organization

Leadership information:

NAME, TITLE, RACE/ETHNICITY, GENDER

## Summary of Proposed for Development – Location

Title of application:

Location of project:

What is the address of the proposed site for development?

Do you have site control of the property as evident by a purchase agreement or equivalent?

Do you have ownership of the property?

Zoning and Entitlement status:

If a general contractor has been assigned to this contract, please list their name, and contact information.

**Summary of Proposed for Development – Proposed work**

Type of project:

If you selected Other, please describe

Please provide a summary of the proposed project. Include use, residential units, number of square feet of commercial space, market rate, affordability, etc.

Please list the names and main responsibilities of any key staff involved in the work described in this proposal.

Name	Responsibilities

Please describe your development experience and education:

Have you secured one or more of the following steps for your project? *Please select*

Proposed timeline:

**Summary of Proposed for Development – Financing**

Amount requested:

What is the total budget of the project?

Please provide a narrative of the line items in your budget if it is not self-explanatory:

What is the pre-development cost for this project?

Use of predevelopment funds requested: Provide a summary below.

Verification of Project Start Date:

Verification of Project Completion Date:

**Additional Information**

Is there anything else you would like us to know as we consider this request?

**Please be prepared to provide the following documents:**

- Proforma
- Project Budget
- Proof of Site Control
- Leadership Bio including General Contractor Information

**The following additional documents may be uploaded as well:**

- Subsidies
- Tax Credits
- Construction Financing
- Zoning in Place
- Entitlement Status

**The following are required if your proposal is approved for funding:**

- Grant Agreement Letter
- Final Report
- Grantee Expenditures