



DBL Equity Partners

New Markets Tax Credit Project Intake Form

Thank you for your interest in New Markets Tax Credit (NMTC) and DBL Equity Partners, a wholly owned affiliate of Dakota Business Lending (DBL). The CDFI Fund, a division of the U.S. Department of Treasury, administers the NMTC program. In the 2020 NMTC funding round, DBL was awarded a \$30 million allocation, which is the first such award ever made in North Dakota. DBL has since received a second \$30 million allocation and is continually seeking qualified projects.

NMTC provide a 39% tax incentive to community focused lenders and capital markets to invest in communities that historically have had poor access to capital.

This incentive facilitates the deployment of private capital to under-invested areas and spurs investment in transformative economic development projects in distressed neighborhoods.

NMTC generate financing for projects that provide low-income individuals and low-income communities with new jobs, training and advancement opportunities, and long-term economic development impacts. DBL looks to build on its successful SBA 504 project track record and support low-income communities in North Dakota. This application helps identify and evaluate projects eligible to receive New Markets Tax Credits.

DBL's NMTC program targets a broad cross-section of project types, including manufacturing, industrial, community facilities, office, retail, and mixed-use commercial projects. DBL focuses on evaluating projects that otherwise cannot obtain the requisite funding from conventional sources. Among the benefits to NMTC clients is that financing includes interest rates heavily discounted below market, reduced or waived commitment fees, extended amortization periods and a minimum of 7 years of interest only payments.

DBL provides innovative financing and technical assistance to promote business growth and expansion. It is North Dakota's leading SBA 504 lender for over 14 years. With NMTC capital, DBL is focusing on financing sustainable ventures that promote job creation and strengthen local economies.

DBL welcomes its network of community contacts to identify businesses and real estate developments that promise to create the largest social and economic impacts for community residents.

For more information, contact: Steve Dusek, President at DBL, at 701-293-8892 or sdusek@dakotabusinesslending.com.



General Information

Organization Name: _____
EIN: _____ State of Incorporation: _____
Business Entity Type: (Corporation, LLC, etc.): _____
Address: _____
Zip Code: _____ Census Tract: _____
Website: _____

Point of Contact

Name: _____ Title: _____
Address: _____
Phone: _____ Email: _____

Project Description

Project Name: _____ NAICS Code: _____

Project Type (Check one):
 Real Estate Development
 Operating Business

Industry Type:
 Manufacturing
 Industrial
 Hospitality
 Community Facility
 Other (Please describe): _____

Project's Total Square Footage:
New Construction: _____
Renovation: _____
Other: _____

Project Location:
Street: _____ County: _____
City: _____ State: _____ 9 Digit Zip: _____

11 Digit Census Tract*: _____
Population in Census Tract: _____

*Census Tract data can be found on: <https://www.cdfifund.gov/mapping-system>



Summary Project Description: (attach a full description, Impact/feasibility studies, etc. if available; evidence of alignment with published area economic development plans, etc.)

Is the Project located in a 'Targeted Distressed Community' based on one or more of the following criteria:

- Census tracts with poverty rates greater than 30%
- Census tracts with unemployment rates at least 1.5 times the national average
- Census tracts located in non-metropolitan counties
- SBA HUB Zone
- Brownfield sites
- Federally designated as Indian Reservations, Off-Reservation Trust Lands
- Federally designated as medically underserved
- Federally designated Promise Zones
- Other Federal designation (please explain): _____
- FEMA areas (please explain): _____
- A census tract identified as a Food Desert

Provide documentation, if you have any of the following:

- Site Control: _____
- Lease Agreement: _____
- Architectural Plans: _____
- Permits (state which): _____
- Executed Financing terms sheets: _____

Estimated Total Project Costs: _____

- Attach a Sources and Uses of Funds
- Provide specific information for all funding sources, including source name, dollar amounts, and a copy of any funding commitments. These include subsidies, public, private, philanthropic, land donations, etc.

Project Timeline

Targeted Closing Date: _____

Targeted Place in Service Date: _____

Total NMTC allocation needed: _____

NMTC allocation requested from DBL: _____



Address: Why is the NMTC subsidy essential for the project's success?

Community Benefits

The NMTC program prioritizes projects that generate significant impacts that benefit low income communities (LIC) and low income persons (LIP). Please address the following and provide supporting information that would be helpful in understanding the community impacts you propose.

Describe the impact/importance of the Project to the community in which it is located:

Address the numbers of jobs that will be created or retained and the average wages:

Permanent full-time jobs to be created based on a 35-hour week: _____

Average wages: _____

Permanent full-time jobs to be retained based on a 35-hour week: _____

Average wages: _____

Number of temporary construction or other jobs to be created: _____

Average wages: _____

How many LIP/LIC jobs will pay living wages? _____

(See the www.livingwage.mit.edu to calculate living wage levels for your project's address)

Address what percent of jobs will be made accessible to low income persons or residents of low income communities: _____

What is the percentage of jobs that will be held by females? _____

What is the percentage of jobs that will be held by minorities? _____

What partnerships with local jobs training and placement agencies will be used:

What are the number of jobs (permanent/temporary) that will be committed to be filled by LIPs/LICs? How will that be accomplished?

Specify and discuss what benefits, on the job training, and/or advancement opportunities will be available to LIPs/LICs and how that will be accomplished.



What is the developer's/project sponsor's track record in this community or similar communities?

Is the project part of a comprehensive redevelopment effort contained in a local government's economic development plan? Provide the name and report date:

Address to what extent the project has been discussed with local stakeholders and via what circumstances and with what outcomes. Provide any letters of support.

Is the project likely to catalyze additional investment in this community? Describe the project(s) and the estimated additional capital that will flow into the community.

To what extent will increased goods and/or services become available to LIPs/LICs because of the NMTC financing?

Describe the project's commitment to providing accessibility and involvement of minority-owned or minority-controlled businesses in the project.

What is the projected capacity of any community facilities (number of students, etc.), if applicable?

Discuss any other impacts to be created that will benefit LIPs/LICs.

Items that must be included as attachments:

- Project narrative and details
- Borrower pro-forma financings or projections and appraisals (if any)
- Project details, renderings, and budgets
- Proposed construction schedule
- Sponsor's prior year's financing statements
- Project's prior year's financing statements, if currently operating
- Community and economic impact details
- Support letters
- Term Sheets / Commercial Bank Commitments (if any)
- Other materials that will assist in evaluating the project for NMTC funding