

NEIGHBORHOOD CAPITAL FUND

Eligibility Requirements

Please refer to this sheet to prepare all the documentation and information needed to complete the [project scope form](#). Once you've started the form, you cannot leave and come back to submit. **Please note that progress is not saved in the form. Please make sure to start and complete the application in the same session or otherwise you will lose your progress.** This document is intended to help you gather all the materials needed in advance of your submission for a smoother process.

If you submit a proposal without meeting eligibility, you will not be considered for a grant, but be entered into a shared pipeline of projects for other potential opportunities.

To be eligible for this grant opportunity, your project must:

- **Be late-stage**, with at least 75 percent of the capital stack secured with documentation to prove financial commitments. Note: Projects facing unexpected cost escalations while under construction are also eligible to apply for this opportunity.
- **Be located within Cook County** with a particular focus on neighborhoods on the South and West sides, especially communities that have historically seen a lack of investment.
- **Be proximate to local economic/community asset** generating economic activity within a half-mile of the proposed development.
- **Prioritize community input**, with community members involved in the planning of the development and/or including a nonprofit partner.
- **Have proof of site control** - e.g., Letter of Intent, Purchase and Sale agreement, evidence of public land application/approval (Cook County Land Bank, City of Chicago Chi Blocker Builder).

SEE NEXT PAGE FOR THE SAMPLE PROJECT SCOPE FORM

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For our assessment of your eligibility, prepare to provide the following:

- ☐ Primary/Secondary contact (Name, Role, Organization, and Email Address)
- ☐ Type of Project
 - Housing | Retail | Mixed | Other:
- ☐ Requested Grant Amount
- ☐ Neighborhood the Site is Located (Is this neighborhood facing a lack of investment?)
- ☐ Briefly describe your project's intended use (**Word count: 10 words max**)
- ☐ Please provide a brief description of your project (including: project summary, project team, and the anticipated impact this project expects to have in the neighborhood). (**Word count: 2000 characters max**)
- ☐ List any community endorsements for your project (e.g., civic leaders, government stakeholders, neighborhood development organizations leading economic development efforts, and community leaders).
- ☐ Do you have site control? Please provide evidence of such as a Letter of Intent, Purchase and Sale agreement, evidence of public land application/approval (Cook County Land Bank, City of Chicago Chi Blocker Builder)
- ☐ Does your site require a zoning change? If so, do you know what zoning is needed?
- ☐ Do you have architectural plans (Concept Design, Schematic Design, Design Development, Construction Drawings?) If so, please upload the design plans to the portal.
- ☐ What are the total development costs of the project (inclusive of hard costs, soft costs and contingency)? Please attach your contractor's cost estimate to the portal.
- ☐ Please attach the project budget and evidence of financing to the portal.
 - How much of your capital stack have you secured (committed sources only)? Please include documentation for each commitment.
- ☐ Do you have an operating budget and business plan? If so, please upload to the portal.
- ☐ Is your project within 1/2 mile of an economic asset (e.g., transit, commercial corridor) or integral neighborhood amenity (e.g., shopping center, community space, multi-tenant housing)?
- ☐ Do you intend to take out a loan? If so, who is your lender? Bridge or permanent loan? What is the interest rate? Does your budget include interest reserves/fees?
- ☐ How is your organization classified for tax purposes? Nonprofit | For Profit. If for-profit, do you have a fiscal sponsor? Provide your fiscal sponsor's contact.