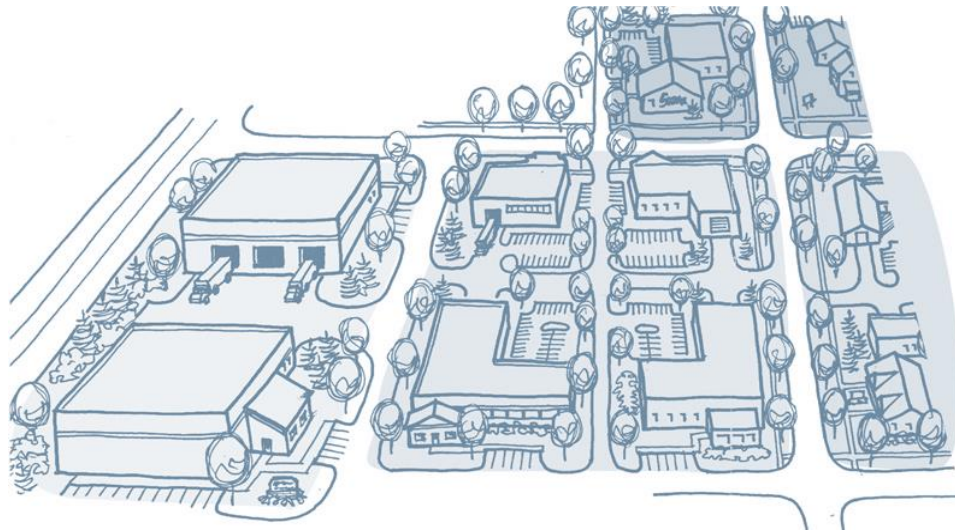




BUCKS REBUILT



Loan Program Application Guidelines

This document provides instructions for completing Bucks Rebuilt Loan Program applications. For additional information on this program and others please contact the Bucks County Industrial Development Authority at 267-880-6071.

Program Overview

The purpose of the Bucks Rebuilt program is to accomplish the following objectives:

- A. To restore, abandoned, underutilized and unutilized industrial and manufacturing property to productive use.
- B. To target public resources to the redevelopment of properties in developed areas already well served by roads, rail, infrastructure and utilities and, where possible, public transportation.
- C. To reduce the pressure on Bucks County's remaining open spaces, natural resources, and scenic areas by concentrating redevelopment efforts on such sites as opposed to supporting 'greenfield' development.

Applicant and Funding Eligibility

Bucks Rebuilt Investments (BRI) will be limited to support for the acquisition, demolition, site clearance, infrastructure improvements and where possible, environmental clean-up of abandoned, underutilized and unutilized industrial, and manufacturing property.

Up to \$500,000 may be invested in such projects at below market interest rates to a developer, municipality, or other eligible not-for-profit entity. In no case can BRI funds represent more than 40 percent of total project costs. The length of the loan and the other terms will be subject to negotiation with the Bucks County Industrial Development Authority (BCIDA).

Funds will be awarded by the BCIDA in cooperation with the County of Bucks.

Project Eligibility

Funds from this program can be used to:

- Acquire land and buildings
- Demolish abandoned, underutilized or unutilized buildings
- Site clearance
- Infrastructure improvements, including utilities, water, sewer, access roads and parking
- Environmental remediation, but only as part of an overall development project

Eligible Uses

Funds from this fund can only be used for hard costs associated with project development, for example: land and building acquisition, demolition, site clearance, infrastructure improvements, or similar investments. Soft costs, such as engineering, planning, legal, consulting, closing or similar costs must be borne by the borrower.

Project Narrative

Eligible applicants must submit a project narrative which describes why the funds are needed, how they will be used, and the measurable benefits that will result. The following information must be included in the Project Narrative:

- **Application** – Completion of the BCIDA Loan Fund Application.

- **Public Purpose** – This component must detail how the community as a whole benefits.
- **Statement of Community Support** – A public meeting must be held at a convenient time so that the general public can attend, in order that affected residents have an opportunity to discuss the project and its effects. While this meeting must be separately advertised and conducted, it may be held either before or after a regularly scheduled municipal meeting.
- **Project Budget Narrative** – Provide a narrative description of each budget line item, as found in the BCIDA Loan Fund Application addressing each line by funding source. Only costs associated with this project should be included in the budget.
- **Municipal Resolution from the Local Government** – For applicants that are not local governments including all non-profit organizations and authorities.
- **Evidence of Matching Funds** – Evidence of matching funds can be demonstrated in the form of award letters from federal and state agencies, commitments from financial institutions, private equity, and local government commitments.
- **Project Map** – Map(s) of sufficient size and quality to describe the project location with regard to the nature of the application.
- **Project Timeline** – Provide a project timeline that tracks the key activities and the dates necessary to achieving the project's goals and objectives.
- **Cost Estimates** – Provide an estimate of how much the project will cost. The estimate should be on the letterhead of a credible third party, such as an engineer, private developer, or general contractor.