Single-Family Developer Program

Application

The purpose of this Single-Family Developer Program is to provide financial incentives that encourage investor-developers within designated investment districts established by the City of Des Moines or other governmental units located within Polk County, Iowa to make above-market investments in properties that improve the desirability of the neighborhood. For questions, please call 515-221-8410 or email Info@InvestDSM.org. Completed applications may be submitted to Applications@InvestDSM.org.

Please note: In order to be considered for Invest DSM's Single-Family Developer Program, applicants must first meet with Invest DSM Staff for a consultation and submit materials for prequalification. If you have not been pre-qualified, please contact Info@InvestDSM.org in order to schedule a consultation. Program documents can be found on our website at www.InvestDSM.org/Programs.

APPLICANT INFORMATION

1. Applicant Name: _____
2. Applicant Contact Number: _____
3. Applicant Email Address: _____

PROPERTY DETAILS

1. Property Address: _____
2. Legal Description: _____
3. Zoning District: _____
4. Current Owner: _____

PROJECT TYPE: New Construction _____ Rehab _____

CURRENT TAX STATUS: _____

DESCRIPTION OF CURRENT PROPERTY CONDITION:

(**Please note:** Photos documenting current property condition are required to be submitted with completed application to Applications@InvestDSM.org.)

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Please review the list of required attachments for your project type and indicate whether you have provided the required documentation:

REHABILITION PROJECTS

Attachment	Yes	No	Comments
Detailed rehabilitation and design plans	☐	☐	
Materials lists/specifications	☐	☐	
Itemized construction budget	☐	☐	
Rehabilitation schedule and timeline	☐	☐	
Plan for marketing and sale of the property	☐	☐	

NEW CONSTRUCTION PROJECTS

Attachment	Yes	No	Comments
Detailed site plan	☐	☐	
Architectural plans	☐	☐	
Elevations	☐	☐	
Materials lists/specifications	☐	☐	
Itemized construction budget	☐	☐	
Construction schedule timeline	☐	☐	
Plan for marketing and sale of the property	☐	☐	

FINANCING

Describe how you plan to finance the project, including all sources of funds (i.e. Bank loan, private money lender, etc.) and then attach the related documents listed in the table on the next page**:**

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Attachment	Yes	No	Comments
Sources and Uses statement using the provided template, which includes: • All sources of funds • All hard and soft project costs • Contingency of at least 10% • Estimated sale price • Funding assistance requested from Invest DSM	☐	☐	
Justification for estimated sales price via comparable sales analysis or copy of as-complete appraisal	☐	☐	
Evidence of available financing, such as commitment letter from lender stating amount, time period and terms, or recent financial statement	☐	☐	

What other properties do you currently own, please list:

_____

_____

_____

_____

_____

_____

If a General Contractor is being used, please list their contact information below, and provide attachments showing evidence that they are licensed, insured, and in good standing.

Contractor Name: _____

Company Name: _____

Business Address: _____

Phone Number: _____

Has the Applicant or General Contractor ever filed for bankruptcy, or are there any pending judgements, liens, or legal action against Applicant or General Contractor? ___ **YES** ___ **NO**

If yes, please explain:

Insurance Requirements

A. The Contractor shall purchase and maintain such insurance as will protect the Contractor from claims set forth below which may arise out of, or result from the Contractor's operations under the contract, whether such operation be by the Contractor or by any subcontractor or by anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable. The insurance to be maintained by the Contractor shall be written as follows:

1. **Workers' Compensation and Employers Liability Insurance** as prescribed by Iowa law or the minimum limits shown below;

   a. Iowa Benefits- Statutory

   b. Employers Liability

Bodily Injury by Accident	$500,000 Each Accident
Bodily Injury by Disease	$500,000 Each Accident
Bodily Injury by Disease	$500,000 Each Employee

The Workers Compensation policy shall include a waiver of subrogation clause in favor of the owner.

2. **Commercial General Liability Insurance** combined single limits shown below covering Bodily Injury, Property Damage and Personal Injury:

General Aggregate Limit	$2,000,000
Products-Completed Operations Aggregate Limit	$2,000,000
Personal & Advertising Injury Limit	$1,000,000
Each Occurrence Limit	$1,000,000
Fire Damage Limit (for any one fire)	$ 100,000
Medical Damage Limit (any one person)	$ 5,000

This insurance must include the following features:

a. Coverage for all premises and operations. The policy shall be endorsed to provide the aggregate Per Project Endorsement.
b. Personal and Advertising Injury
c. Operations by independent contractors.
d. Contractual Liability coverage
e. Coverage for property damage underground or damage by explosion or collapse (XCU).

3. **Automobile Liability Insurance** covering all owned, non-owned, hired and leased vehicles with a minimum combined single limit for Bodily Injury and Property Damage of $1,000,000 per accident. Insurance must include Contractual Liability.

4. **Umbrella/Excess Liability Insurance** at your option, the limits specified may be satisfied with a combination of Primary and Umbrella/Excess Insurance.

5. **Additional Insured** The Contractor will include Invest DSM as additional Insured on all policies except Workers' Compensation as respects all work performed. The additional insured status is required to include completed and ongoing operations and be provided on a primary and non-contributory basis.

6. **Insurance Certificates** Each policy noted above shall be issued by an insurance company authorized to write such insurance in the State of Iowa and shall be reasonably acceptable to Invest DSM. These insurance policies shall not be cancelled without at least 30 days prior written notice to Invest DSM. A properly executed Certificate of Insurance showing evidence of these insurance requirements shall be delivered to Invest DSM prior to the commencement of this agreement.

7. **Subrogation,** To the extent that such insurance is in force and collectible and to the extent permitted by law, the Contractor hereby releases and waives all right of recovery against Invest DSM. The forgoing release and waiver shall apply to damage to contractor's equipment, tools and other personal property as well as automobiles.

Please provide contact information for relevant insurance agent(s) and authorize Invest DSM to contact them directly:

Insurance Agent: _____
Phone Number: _____
Address: _____
_____

By signing this application, you authorize Invest DSM to contact your insurance agent directly to verify the requirements enumerated above.

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I authorize Invest DSM to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained herein are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a grant. I understand false statements may result in forfeiture of benefits.

Please note: Invest DSM may require additional information to review or approve your application and will request such information at its discretion.

Applicant Signature(s)

Print Name:_____ Signature:_____

Date:_____

Print Name:_____ Signature:_____

Date:_____