



## **Invest DSM Developer Program: Developer Prequalification Information Requirements**

To become a prequalified developer, an applicant must submit the following information for review and approval by Invest DSM. Invest DSM staff must determine that the applicant demonstrates relevant housing and redevelopment experience and financial resources based on said information.

NOTE: Developers that have unpaid property taxes, water/sewer charges or assessments, outstanding judgments held by the City of Des Moines or Polk County, and/or any unaddressed Federal, State or Local code violations on any property owned by the developer in the City of Des Moines are NOT eligible for funding from Invest DSM.

### For-Profit Investors

- A. Organizational Structure
  - Description of the primary development team and any personnel, including individual expertise.
  - W-9
  - Years in business
  - Ownership changes
  - Have you operated this business under another name in the past three years
- B. Housing and/or redevelopment experience in the City of Des Moines or elsewhere in a similar market.
  - Provide examples of at least two projects of similar scope, include descriptions of team members and partners and levels of involvement, as well as project timelines.
  - Description of any financial packages used in comparable projects.
  - References, including contact information, for each example project.
  - The experience of the general contractor, if a general is to be hired.
- C. Demonstration of financial capability
  - Letter of good standing from a recognized financial institution/bank.
  - Balance sheet or Financial statement for the past three years
- D. Information on proprietary or joint holdings in all LLCs or business ventures in Des Moines or elsewhere in a similar market in Iowa.
- E. Evidence of Good Standing
  - Lack of claims history against developer and general contractor (if GC is hired)
  - No liens against the developer or general contractor (if GC is hired)
  - Bankruptcy History

### Non-Profit Organizations

- A. Evidence of the organization's 501(c)(3) status.
- B. Organizational Structure
  - Composition of the organization's Board and details of current Board members.
  - Description of the primary development team and any personnel, including individual expertise.
  - W-9

- C. Housing and/or redevelopment experience in the City of Des Moines or elsewhere in a similar market.
- Provide examples of at least two projects of similar scope, include descriptions of team members and partners and levels of involvement, as well as project timelines.
  - Description of any financial packages used in comparable projects.
  - References, including contact information, for each example project.
  - The experience of the general contractor, if a general is to be hired.
- D. Demonstration of financial capability
- Letter of good standing from a recognized financial institution/bank.
  - Audited financial statements (last 2 years).
- F. Evidence of Good Standing
- Lack of claims history against developer
  - No liens against the developer
  - Bankruptcy History