

A vibrant outdoor community event featuring children and adults. In the foreground, several large wooden bongo drums are visible. A group of children, some in blue and red shirts, are gathered around a wooden bench, some sitting and some standing. Adults are also present, including a woman in a red shirt and another in a floral top. The background shows a paved area with more people and greenery.

# Neighborhood Prosperity Fund (NPF) Information Session

Thursday, July 30, 2020

In the DC Economic Strategy, the administration’s vision is to become the “global model for inclusive prosperity,” and is guided by two measurable goals. One of the two goals is to reduce unemployment across all 8 wards, races, and educational attainment levels.

**Neighborhood Prosperity Fund** incentivizes community development, economic growth, and job creation by local funds to provide financing for projects that attract private investment to distressed communities.

**Notice of Funding Availability: July 3, 2020**

**Request for Applications:  
July 24, 2020 – August 13, 2020**

**For more information:** <https://dmped.dc.gov/page/neighborhood-prosperity-fund-npf>

**DMPED will fund projects for non-residential/commercial components of a mixed-use project in targeted census tracts greater than 10% unemployment.**

**Mixed-Use:** A building used for both residential and nonresidential purposes.

- It provides more than one use or purpose within a shared building or development area.
- These mixed-use projects may include any combination of housing, office, retail, recreational, commercial, or industrial components.

**Commercial Projects:** Defined as retail, and/or office space. Retail applicants include, but are not limited to:

- Retail Stores – clothing, jewelry, toys, hardware
- Cafes
- Grocery Stores
- Drugstores/Pharmacies
- Sit Down Restaurants
- Coffee Shops
- Businesses with cultural uses

**DMPED will award 1 or more grants for an aggregate total of \$3,000,000.00.**

## Eligible Applicants:

- 501(c) (3) non-profit corporations, Joint ventures, partnerships, and limited liability types of companies, corporations, for-profit and non-profit developers.
- Be a registered business in Good Standing with:
  - DC Department of Consumer and Regulatory Affairs (DCRA)
  - DC Office of Tax and Revenue (OTR)
  - DC Department of Employment Services (DOES),
  - The Federal Internal Revenue Service (IRS).
- Proof of property and liability insurance
- Site control of the business property: Deed, Contract of Sale, Option to Purchase, a fee simple ownership or an executed contract or lease with the property owner with a minimum unexpired term of at least fifteen (15) years.

## Additional Eligibility Project Components:

- **Will You be shovel ready soon?** – The developer of the project must commit to commence construction on the project within 18 months of the executed grant agreement.
- **Do you potentially have strong tenants for your project?** – 50% of the tenants must be identified and/ or secured through letters of intent evidenced by executed lease agreements or executed commitments to lease.
- **How are you supporting the sustainability of small businesses/ entrepreneurs in the District?** – The developer of the project must demonstrate a commitment to support the small businesses by providing specific amenities, and/or inducements, which may include rent concession or abatements, flexible lease terms.

*\*\*Preference will also be given to projects that improve fresh food access (e.g. via grocery, sit-down or fast casual restaurants).*

## Eligible Use of Funds:

- Architectural and Engineering
- Construction Costs
- Tenant Improvements
- Historical preservation build out
- Development Analysis
- Market Studies
- Can be used for up to 3 years to stabilize market rent (rent abatement)

*Please Note: Development consultant fees shall be limited to no more than 10% of the full predevelopment budget- unless requested exception is agreed upon by DMPED.*

**The following types of projects have been ineligible to receive grant funding under this program.**

- Adult entertainment
- Bank
- Hotels
- *Nightclubs*
- Cellphone providers
- Seasonal business providers - (partial year)
- Tax preparation businesses

**The following types of items are ineligible uses of the NPF funds under this program. Please note: This list may be subject to change.**

- Federal and District Taxes
- Any costs to satisfy liens and related penalties
- Government impositions
- Organization overhead/ Organization capacity building
- Food, equipment
- Transportation
- Debt services

## Application Time: What is needed?

### REQUIREMENTS:

- Executive Summary
- Development Team and Partners
- Project Market Study
- Development Pro Forma Financial Statements
- Sources and Uses of funds
- Submit documentation of total support/ incentives received from the District of Columbia in the past (3) years
- Site Control
- Clean Hands Certification
- Documentation of Geographic Location of Project

## How to Build a Strong Application:

- Scoring Criteria:
  - Capacity of the Applicant **(20)**
  - Capacity of the Development Team **(15)**
  - Market & Financial Feasibility of Project **(20)**
  - Proposed job creation & tax revenues **(20)**
  - Use of CBEs **(5)**
  - Improving food access in Ward 7 or Ward 8 **(10)**
  - LOIs/ Executed Commitments to Lease with local businesses looking to scale (Also includes amenities and/or inducements, which may include rent concessions or abatements, flexible lease terms, etc.) **(10)**

**TOTAL POINTS = 100**

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## For more information

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