



Brownfields Loan Program

Application Checklist

<u>Part 1: Required Information</u>	
The following information is required attachments for the NJEDA to determine if the project is eligible for the Brownfields Loan.	
Information	Is this included?
1. Brownfields Loan Certification (signed by authorized representative)	
2. Current tax clearance certificate printed in NJ Economic Development Authority's name (Note: This will remain valid for only 6 months). Tax Clearance Certificates can be obtained by visiting the State of New Jersey's Premier Business Services (PBS) portal online at https://www16.state.nj.us/NJ_PREMIER_EBIZ/jsp/home.jsp	
3. Environmental Activity Summary w/ any necessary information attached.	
4. Information reflecting site control or path to site control that includes one of the following: <ul style="list-style-type: none"> • An executed letter of intent signed by both the applicant and the current site owner. • Copy of the purchase contract for the proposed site as well as any financing agreements associated with the purchase. • If property is owned by applicant, submit copy of deed. 	
5. Property Appraisal , dated within three months of application submittal, showing property value at time of application, as well as value of property in remediated state.	
6. Term Sheets or Commitments from any lenders or list of other sources of funding to the project, including any other federal, state or local grants (if applicable). Information from lenders should reflect why the full project cost cannot be provided (thus demonstrating a funding gap that the NJEDA Brownfields Loan would fill)	
7. Timeline & Construction Schedules for both the remediation phase of the project, and the proposed redevelopment phase following completion of remediation.	
8. Copy of any contracts between applicant and remediation professionals or contractors undertaking the remediation.	
9. Any supplemental information the applicant may have that validates that the project includes any of the features for which the applicant is applying for a reduced interest rate .	
10. Support Letter from the Mayor (or governing body if position of mayor does not exist) supporting the project and its application to the EDA.	
11. If the applicant is a public entity, documentation demonstrating Local Finance Board approval , if applicable.	
12. Completed Notice Regarding Affirmative Action/Prevailing Wage .	

Part 2: Scoring Criteria Information

The NJEDA's Scoring Committee will evaluate all application materials to determine the application's score. Documents, as listed under "Application Checklist Part 2 – Scoring Criteria Information, are not mandatory, however applicants are strongly encouraged to provide them. The documents listed below may support some of the scoring criterion.

Please note that the documents submitted under "Application Checklist Part 2 – Scoring Criteria Information" must be submitted on or before the application deadline of April 13, 2021. Documents that are submitted after the application deadline will not be considered.

Example of Criteria 1: Is the applicant a not for profit?

Documentation validating the status of the applicant as a not-for-profit organization.

Examples of Criteria 4: Consistency Between Project and Local Redevelopment Plans:

Links to or copies of any applicable existing land use and redevelopment plans for the host municipality (and County if applicable).

Site plan approval from the host municipality (if applicable).

Examples of Criteria 5: Economic Benefits

Market and/or Feasibility Study performed the project site, preferably by an independent party, that validates any projected economic benefits for the proposed end use of the site, (i.e. job creation, capital investment or projected tax revenue).

If Market and/or Feasibility Study is not available, other documentation to demonstrate any economic benefits of the redevelopment project, particularly related to job creation, capital investment and projected tax revenue.

Copies of any plans for hiring of local residents and workforce development training for these residents.

Examples of Criteria 6: Project Viability & Need for Financing

Copies of any and all local, state and Federal approvals necessary to advance the project.

Company/applicant overview, background and experiences, including evidence of successful completion of projects similar in size and scope to the proposed project with completion dates listed.

Strategic partners involved with the project and documentation demonstrating a history of successfully completing projects of similar size/scope.

Examples of Criteria 7: Public Health & Environmental Benefits

A letter from the project architect or other authorized representative outlining the energy efficient or green building standards, as outlined on the application.

Information regarding whether a prior use was related to the site contamination, or how and when the current or suspected environmental condition was caused.

Examples of Criteria 8: Stakeholder Engagement

Copies of any stakeholder engagement plans referenced in the Brownfields Loan application.

If the project was discussed or is expected to be discussed in an open public meeting of the host municipality or county, a copy of the minutes from the meeting or other information (i.e. agenda or date/time/location of meeting) in which the project is expected to be discussed.

EXHIBIT A
Brownfields Loan Program Detailed Scoring Criteria

Criteria 1: Not-for-Profit	
Factor	Max Possible Points
Is the applicant a not-for-profit entity	5
Not for Profit Total	5

Criteria 2: Economic Distress	
Factor	Max Possible Points
Is the site located in a municipality ranked as one of the 50 most distressed municipalities per the NJDCA 2017 Municipal Revitalization Index	20
Is the site located in an eligible NJ Opportunity Zone	10
Is the site located in a municipality supported by NJDEP's Community Collaborative Initiative	5
Economic Distress Total	35

Criteria 3: Proximity to Public Transportation	
Factor	Max Possible Points
Is the brownfield site located in a Planning Area 1 (Metropolitan) and within a one-half mile radius, with bicycle and pedestrian connectivity, to the mid-point of a New Jersey Transit Corporation, Port Authority Transit Corporation, or Port Authority Trans-Hudson Corporation rail, bus, or ferry station, including all light rail stations, or a high frequency bus stop as certified by the New Jersey Transit Corporation.	10
Proximity to Public Transportation Total	10

Criteria 4: Consistency with Local Plans	
Factor	Max Possible Points
Has the project provided a local redevelopment plan from the host municipality consistent with this project?	5
Was a description of the zoning status provided, and is the site zoned for the proposed end use?	2
Does the site plan already have approval from the host municipality?	3
Consistency with Local Plans Total	10

Criteria 5: Economic Benefit	
Factor	Max Possible Points
Will the redevelopment of the project site result in an increase to the host municipality's tax base?	5
Number of permanent full-time jobs expected to be created as a result of the redevelopment of the project site	5
How significant is the estimated private investment that will occur as a result of the redevelopment of the project site	5
Will the redevelopment of the project site grow the number of small businesses or attract employers to the municipality/region?	5
Does the redevelopment of the project site include a plan for hiring of local residents?	5

If the redevelopment of the project site includes a plan for hiring of local residents, does the plan incorporate workforce development opportunities for those residents?	5
Will the primary use of the redeveloped project site be related to an innovation economy industry such as information and high-tech, life sciences, clean energy, advanced manufacturing, advanced transportation and logistics, finance and insurance, and non-retail food and beverage?	5
Economic Benefit Total	35

Criteria 6: Project Viability & Need for Financing	
Factor	Max Possible Points
Level of experience and qualifications of the applicant, specifically demonstrated history of successful completion of projects of similar size/scope.	10
Presence and strength of strategic partners, specifically with demonstrated history of successful completion of projects of similar size/scope.	5
Presence and amount of other funding commitments available to support the project	5
Has the applicant demonstrated the Brownfields Loan is necessary to complete the project	5
Are any DEP or EPA enforcement actions currently present at the site?	5
Have all local, state and Federal approvals necessary to advance the project been received?	5
Has preliminary site assessment and site investigation already been completed or is preliminary site assessment and site investigation not necessary?	5
Are the public utilities required for the redevelopment project already available at the site?	5
Project Viability & Need for Financing Total	45

Criteria 7: Public Health & Environmental Benefits	
Factor	Max Possible Points
The length of time the brownfield site has been abandoned or underutilized as a result of the contamination that exists on the site.	5
Is there a direct relationship between the environmental contamination that exists on the site and the prior use of the site?	5
Is the project addressing an unmet neighborhood, municipal and/or regional need	5
Does the redevelopment of the site include features that will promote or enhance walkability or bikeability?	5
Does the proposed project incorporate higher standards to address sea level rise, increased temperatures, changes in groundwater tables, increased rainfall intensity, or other climate impacts that may affect the performance of the site in the future	5
Has the project demonstrated "sustainable" practices they will follow during the awarded phases of the project that could include incorporation of energy efficiency and or "green energy".	5
Has the project demonstrated other public health and environmental benefits?	5
Public Health & Environmental Benefits Total	35

Criteria 8: Stakeholder Engagement Process	
Factor	Max Possible Points
Has the applicant identified stakeholders critical to the success of the project?	4
Has the applicant identified the roles that the stakeholders have in helping to achieve objectives?	4
Does the stakeholder plan include active stakeholders that represent local environmental justice interests	5
Has the applicant identified the communications channels that will be used to communicate with stakeholders?	2
Has the project been discussed at an open public meeting, or is the project on the agenda of an open public meeting at the time of this application?	5
Does the stakeholder process provide ample opportunity for meaningful engagement with the community (e.g. Has the stakeholder engagement process produced any feedback yet and has that feedback been incorporated into the project?)?	5
Stakeholder Engagement Process Total	25

TOTAL APPLICATION SCORE	
MAXIMUM POSSIBLE POINTS	200
MINIMUM REQUIRED POINTS	75

Part 3: Information for Financial Analysis

For applications that meet the minimum score, and for which funding is available to satisfy the loan request in full, the project will advance to the NJEDA's Underwriting Department for a financial analysis of the application.

Should an application proceed to Underwriting, an Underwriter will be assigned to the project, and will request the information as listed below.

Applicants are encouraged to provide as much of this information as possible at time of initial application so that the Authority already has this information for the financial analysis. However, for any information that is missing or any additional information that is needed, the Underwriting Officer will notify the applicant, who will have 5 business days from date of notification to provide the information.

Information demonstrating the viability and experience of the entities undertaking the remediation and proposed redevelopment. This includes:	Is this Included?
Historical Financial Statements for 3 most recent fiscal year ends. Interim statements for the current year if the fiscal statement date is more than 120 days old or signed complete business tax returns for 3 most recent years for Applicant	
For any 10% or more owner of the Applicant, a copy of the most recent tax return and personal financial statement not more than 90 days old from the date of the application	
Summary of type of organization, including history and description of the organization, and its ownership structure, with an Organizational Chart identifying owners and percentages of ownership if multiple partners. Subscription Agreements for all partners or members for investment funds contributing equity to the Project.	

Company overview, background and experiences, including evidence of successful completion of projects similar in size and scope to the proposed project with completion dates listed.	
For the entity applying for the loan, three years of projections, including the balance sheets, operating statements, reconciliation of the source and application of funds, and a detailing of the assumptions used in preparing the projections.	
Listing of applicant's current projects in any stage of development and planning, identifying project type, size, location, funding sources, owner equity committed to project, anticipated funding closing date and completion/occupancy date	
Schedule of Portfolio Assets	