

Exhibit B – ART Program Project Scoring Specifications

Real Estate Rehabilitation and Development – Total of 100 Points

Criteria #1 Project Qualification: Scoring, 19 points are possible, and less than 17 points will be considered failure to demonstrate how the project meets federal qualification requirements, thus disqualifying the project from further review.

1. Does the proposed project mitigate a negative COVID-19 impact in either Atlantic City or Newark? (Yes or No. 5 points will be awarded to projects that answer “Yes” and address a negative impact of COVID-19 and 0 points will be awarded to projects that answer “No”. Applicants must answer “Yes” to move forward with scoring).
2. Provide a project narrative on how this proposed project addresses the negative impacts of COVID-19 on the local community (Atlantic City and Newark) and how this proposal best addresses the needs of the community. (1 to 12 points awarded).
3. Project is located in an Opportunity Zone Eligible Census Tract (2 points if located in an Opportunity Zone Eligible Census Tract and 0 if not).

Criteria #2 Background Information – Scoring, 5 points possible.

4. Describe the current status of the subject property. Describe the proposed project and end use. This should include, but not be limited to, the total grant amount being requested, funding sources, demonstration of gap and project total cost. Project information must include the following: total acreage of property, number of buildings, square footage, number of floors, historic designation (state, local, national), and condition of the property (vacant, dilapidated, etc.). (5 points if the applicant provides information on proposed project, end use, funding sources, financing gap, information on property acreage, improvements, designations, and condition; 3 points for missing one element related to information on property acreage, improvements, designations, and condition; 0 points if missing information on proposed project, end use, funding sources, financing gap)

Criteria #3 Project Readiness and Programmatic Considerations – Scoring, 76 points possible.

5. Demonstrated Site Control or Property Ownership i.e. Deed or Lease (5 Points if the applicant has demonstrated site control, lease, executed agreement of sale, or property ownership, 3 points if the applicant can explain how they will obtain site control or property access, 0 if otherwise).
6. State the status of local approvals project. (4 points for any necessary local zoning and site plan approvals, 2 points for complete local approvals of zoning or site plan, 0 points if neither.)

7. Describe all of the project's financing as it currently stands, including equity if applicable. (15 points for debt financing and equity fully committed [provides a commitment letter to demonstrate secured funding], , 0 points if financing sources are unclear.)
8. Provide information on infrastructure readiness, including any public infrastructure or utility needs associated with the site and describes plan for addressing those needs. (3 points for a plan in place to provide infrastructure upgrades aligned with project schedule, zero points if the project site is significantly lacking in public infrastructure.)
9. Describe current engagement with architects or engineers. (3 points if engaged in A&E and provided renderings & floor plans, 2 points if either floor plans or renderings are provided but not both, 0 points otherwise).
10. Explain current engagement with a general contractor. (3 points if a contractor has been engaged and cost estimates dated within 3 months from engaged contractor are provided, 2 points if any estimates from contractors or architects/engineers are provided to support costs, 0 points otherwise.)
11. Please explain the project schedule and how the projects will be completed by December 31, 2026. (3 points for a well-articulated and realistic schedule, 2 points if the schedule is missing steps, zero points if incomplete).
12. Explain the development team's level of similar project-specific experience, including resume of project manager(s), any previous projects that have been undertaken and the status of those projects. (5 points for experience represented on the team related to 3 similar projects, 3 points for two projects, 2 points for one project, disqualified if capacity is unclear.)
13. Explain how this proposal will have a catalytic, long-term impact on the community. Please address how this project will contribute to the dynamism of the neighborhood through events, small business support, and increased foot traffic. (12 points possible. 4 pts for adding to the success of the neighborhood through hosting monthly community events, 2 pts for participating in monthly community events outside of hosting, 3 pts for adding to the success of nearby businesses, 3 pts for detailed plans for engagement with local community groups, organizations, and small businesses to increase local foot traffic).
14. Describe how your project contributes to the community's vision and priorities that addresses COVID response and community resilience. (14 points for a well-articulated and realistic response that demonstrates project connection to the community vision, 7 points if the project can demonstrate minor connection, zero points if project proposal cannot demonstrate connection).
15. Articulate why the project will not be successful without this grant. (6 points for clearly articulated financial need, zero points otherwise.)

16. Describe any other forms of tax credit equity or leverageable grants that the project has received (3 points for other funding sources, zero points otherwise.)

In the event of a tie, NJEDA would weigh the following questions as a tiebreaker: Questions 1 and 2 from “Project Qualifications” and Question 7 from “Project Readiness and Programmatic Considerations”.

Public Space Activation – Total of 100 Points

Criteria #1 Project Qualification: Scoring, 19 points are possible, and less than 17 points will be considered failure to demonstrate how the project meets federal qualification requirements, thus disqualifying the project from further review.

1. Does the proposed project mitigate a negative COVID-19 impact in either Atlantic City or Newark? (Yes or No. 5 points will be awarded to projects that answer “Yes” and address a negative impact of COVID-19 and 0 points will be awarded to projects that answer “No”. Applicants must answer “Yes” to move forward with scoring).
2. Provide a project narrative on how this proposed project addresses the negative impacts of COVID-19 on the local community (Atlantic City and Newark) and how this proposal best addresses the needs of the community? (1 to 12 points awarded).
3. Project is located in an Opportunity Zone Eligible Census Tract (2 points if located in an Opportunity Zone Eligible Census Tract and 0 if not).

Criteria #2 Background Information – Scoring, 5 points are possible.

4. Describe the proposed project. Provide a map with your application that identifies project types and total expenses. This analysis should include, but not be limited to, the total grant amount seeking and total cost of proposed capital expenditure. (5 points if all elements are present, 3 points missing one element, 0 points missing more than 1 element)

Criteria #3 Project Readiness and Programmatic Considerations – Scoring, 76 points possible.

5. Describe the status of the project, including cost estimates (4 Points for final plans and cost estimates, 2 points for preliminary plans and estimates, 0 if otherwise).
6. Describe site use and access. Does the entity have the current ability to use, or obtain permission to use, the site for the purposes described in the project (3 Points if the applicant has demonstrated site use and access, 0 if otherwise.)

7. Provide and describe how the project will benefit nearby businesses (5 Points if the applicant has demonstrated benefit to nearby businesses, 3 if there is partial benefit, 0 if otherwise.)
8. Please explain the project schedule and how the projects will be completed before December 31 of 2026, as funds need to be expended by that date. (4 points for a well-articulated schedule that identifies dates and where financing commitments align.)
9. Explain the applicant's project team's level of similar project-specific experience, including any previous projects requiring construction monitoring and federal reporting that have been undertaken and the status of those projects. (6 points for two projects completed, 4 points for one project completed and no relevant examples will result in automatic disqualification.)
10. Identify and provide evidence for other sources of funds for this project, including the type and. (8 pts: applicant is utilizing other state funds 5 pts: non-state funds secured but only source of funds is applicant 5 pts: at least 1 source other than applicant but lacks evidence that all non-ART funds are secured else 0 pts)
11. Describe how the use of public space in the area has changed during the pandemic and how this project will have a positive long-term impact on the community. Address how the project will grow the tax base, activate vacant or underutilized space, and contribute to the resiliency of the community. (15 points possible – 5 pts if activating vacant or underutilized space, 5 pts if the project will contribute to the success of businesses located within 1/2 mile, and 5 pts if the project includes innovative low-impact or green construction practices.)
12. Describe how your project contributes to the community's vision and priorities that addresses COVID response and community resilience. (15 points for a well-articulated and realistic response that demonstrates project connection to the community vision, 6 points if the project can demonstrate minor connection, zero points if project proposal cannot demonstrate connection)
13. Describe how this project will be maintained long-term. Identify maintenance plan, funding, the organization that will be responsible, and elaborate on any other anticipated tasks associated with the maintenance of the final product. (8 points for a maintenance budget with seasonal maintenance tasks and source of funding for maintenance identified, zero points otherwise.)

14. Describe how this public space will be programmed for use by businesses, for recreation, and accessibility for all. Identify how accessibility will be incorporated throughout the entire project. (8 points for a plan that includes public space activation for individuals of all abilities. 5 points for a plan that includes partially programable space, and zero points for plans that do not account for all levels of accessibility.)

In the event of a tie, NJEDA would weigh the following questions as a tiebreaker: Questions 1 and 3 from “Project Qualifications” and Question 7 from “Project Readiness and Programmatic Considerations”.