

LARGE GRANTS APPLICATION OVERVIEW

INFORMATION SESSION

DEPARTMENT OF PLANNING AND DEVELOPMENT
COMMISSIONER CIERE BOATRIGHT

FEBRUARY 1, 2024



Presentation Overview

- Large Grant Applicant Eligibility
- Large Grant Criteria
- Large Grant Application Process
- Large Grant Application Review

Who Can Apply for a Large Grant?

- Tenants (lessees)
- Property owners (lessors)
- Business owners, and developers, independently, or in combination (e.g. property and business owner: owner-occupied)
- Non-profit tenants (lessees) and property owners (lessors), independently, or in combination (owner-occupied)

What do Large Grants Fund?

- Grants fund real estate (capital) development projects, citywide, proposing to:
 - Construct a new structure or building addition;
 - Rehabilitate an existing structure;
 - Or a combination of both.
- Projects must be received as *proposals*, meaning construction of these projects must not be completed, or in progress, when the application is submitted.

What do Large Grants Fund?

Proposed projects may comprise any of the following, eligible uses either independently, or combined in a mixed-use development:

- Residential
- Commercial (office, retail)
- Cultural (museums, theaters, performance venues)
- Industrial and Manufacturing
- Institutional (healthcare, education)
- Social Services (workforce development, homeless interventions, etc.)

How Much Money Does a Large Grant Offer?

- Grants fund *up to 75%* of total proposed project costs, in an amount between *\$250,001 and \$5,000,000*.
- Funding source and amount are determined by the City, pending adequate, eligible project costs.
- All financing needed to complete the proposed project, outside of the grant, is the *responsibility of the applicant*, either through equity, debt, gifts of funds, and/or additional subsidies or grants.

How Can Large Grant Funds be Spent?

Funds can be used to reimburse the eligible **hard, soft and acquisition costs** associated with the eligible project uses.

- Hard costs - construction and permanent building improvements.
- Soft costs - professional services and fees related to hard costs.
- Acquisition costs - acquiring real estate and property.

■ How Can't Large Grant Funds be Spent?

- Operational expenses of any kind
- Correcting deferred maintenance issues
- Addressing building repairs compelled by a Circuit Court Order
- Minor structural/site repairs and improvements
- Uses promoting or incorporating any religious teachings
- Hard or soft costs related to surface parking lots

How do I Apply for a Large Grant?

- Register (for free) on Submittable and complete/submit the ***Universal Financial Incentives Application for Grants Above \$250,000***
<https://cocdpd.submittable.com/submit/219899/city-of-chicago-department-of-planning-development-universal-financial-incenti>
- Applications are accepted all year, with semi-annual funding round deadlines, generally in February and August.
- Read each question IN FULL and answer COMPLETELY.
- Attach ALL REQUIRED DOCUMENTS.

How are Large Grant Applications Reviewed?

- Staff first determine if the proposed project is eligible based on the amount of funds being requested, the proposed project type, and the proposed uses of funds.
- Projects determined ineligible will not be fully reviewed by DPD.
- Projects determined eligible are reviewed for:
 - Potential zoning, design, and historic preservation issues
 - All, relevant incentives (TIF, NOF and CRP)
 - Readiness and impact

How are Large Grant Projects Evaluated?

IMPACT	READINESS	DOCUMENTATION
Project Location Project Description Project Occupants Community Impact Catalytic Impact	Site Control Site Issues/Condition Proposed Uses/Zoning Design Financing Financial Need	Lease/Deed/Real Estate Contract/LOI Environmental Site Assessment Current Site Photos Tenant Leases/LOIs Developer Input Form Financial Commitments Contractor Estimate Future Site Plan, Renderings, Elevations

Final Thoughts on Large Grants

- **Register and review the application for free, before submitting.**
- **Read/answer each application question completely AND attach all required application documentation!**
- Applying for a grant does not guarantee a grant.
- Large Projects must complete an internal approval process and the grantee must execute a legally-binding Redevelopment Agreement.
- Large Grantees are subject to a five-year monitoring and compliance period, as well as the City's construction compliance requirements (M/WBE, Local Hiring, Prevailing Wage).

■ More Questions?

Email us at **FID_Intake@cityofchicago.org**

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