



# DOWNTOWN DEVELOPMENT DISTRICTS (DDD)

## DDD Rebate Program

### Large Project Reservation Application Checklist

To apply for a **Large Project Reservation**, investors must complete the following **required exhibits** and submit them to DSHA by the **posted application deadline**. Program guidelines, application forms and materials can be accessed by clicking **here**.

**Label each application exhibit as a separate file** (e.g. E2 Proof of Site Control) and submit the **completed** application package to **DSHA Appdocs@delaware.gov**. Exhibits may need to be sent in multiple e-mails. **Incomplete** applications will **not** be reviewed for reservation consideration.

**For security purposes**, DSHA **cannot** accept files delivered through Google, Dropbox or any similar file sharing system. Additionally, Word files with the **.docx** extension are accepted. Word files with the **.doc** extension will be **automatically deleted by DSHA's spam filter**.

### **REQUIRED APPLICATION EXHIBITS**

#### **EXHIBIT 1: Project Description – District Conformity**

- Complete **Section A** of the **Project Description-District Conformity** form provided by DSHA. Upon completion of Section A, submit the form to the District Administrator for completion of **Section B** and signature.
- Allow **10-business days** for the District to complete, sign and return the form. Districts will return the form directly to the investor (applicant). **Investors are responsible** for making sure the completed form is submitted as part of the application package to DSHA by the **posted application deadline**.
- If available, include a rendering of the project.

#### **EXHIBIT 2: Proof of Site Control**

|  |   |
|--|---|
| Investor <b>owns</b> the property <sup>(1)</sup>               | <ul style="list-style-type: none"><li>• Provide a copy of the recorded <b>Deed</b></li></ul>  |
| Investor has a legal agreement to <b>purchase</b> the property | <ul style="list-style-type: none"><li>• Provide a copy of a <b><u>valid Sale and Purchase Agreement signed by all parties</u></b></li><li>• Demonstrate ability to purchase property within <b><u>120 days</u></b> of reservation</li></ul>             |
| Investor <b>leases</b> the building or space in the building   | <ul style="list-style-type: none"><li>• Provide a copy of a <b><u>valid Capital or Operating Lease signed by all parties</u></b></li><li>• Provide a completed, signed and notarized <b>Tenant-Owner Consent</b> form. Form provided by DSHA.</li></ul> |

**Important:** For purposes of this program, **the proof of site control document, the applicant/investor and the payment instrument names must be identical**. For example, if the applicant/investor name is “Builders LLC” then the proof of site control must be in the name of “Builders LLC” and all payments must come from a source owned by “Builders LLC”.

(1) Investors owning only a portion of a building must **complete and submit the Multiple Owner form as part of Exhibit 1**. Form provided by DSHA.

**EXHIBIT 3: Proof of Property Conditions**

- Provide digital images (photos) demonstrating the **current** condition of the real property. Include a photo of the building's front exterior when applicable.
- **If construction has commenced**, include photos of the property **prior** to construction. Additionally, include a signed and notarized statement attesting to the construction start date, the scope of work performed, date performed and itemized costs. If needed, contact DSHA for guidance.
- Submit **up to 10 images** total; interior and exterior in JPEG, PNG or TIF format. If necessary, resize prior to submitting.

**EXHIBIT 4: Project Timeline**

- Provide a construction timeline. Timeline should break down construction by various stages of the project and be able to demonstrate ability to meet the following deadlines:
  - Full-site control within **120 days** of Reservation date, if applicable.
  - Substantial Commencement within **12 months** of the Reservation date.
  - Complete within **3 years** of the Reservation Date.

**EXHIBIT 5: Project Budget**

- Investors are required to complete and submit the **Qualified Real Property Investment (QRPI)** form provided by DSHA, to estimate eligible costs.
- Provide a project budget that demonstrates the total development cost (TDC).
- Provide project funding sources and status of funding commitments (e.g. commitment letters).
- Provide a copy of the General Contractor contract, if available.

**EXHIBIT 6: Priority Considerations (Used to score and rank applications)**

In the event Reservation requests **exceed** available funding, priority consideration will be given to projects that meet local community and state funding objectives. Investors are required to provide documentation demonstrating how the project meets funding priorities outlined in **Appendix B** and **Appendix C** of the program guidelines. Additionally, a PowerPoint presentation to assist investors with this exhibit can be accessed by clicking [here](#).

**EXHIBIT 7: Certification of Application Submission**

Provide a completed and signed **Certification of Application Submission** form provided by DSHA. This form must be signed by the property owner or a member or officer of the entity applying for the reservation.

**EXHIBIT 8: IRS Form W-9**

- Provide a completed and signed **IRS Form W-9**. Name on the W-9 must be the same as the applicant/investor name. Please verify address is correct for IRS purposes. A fillable W-9 form can be accessed by clicking [here](#).

**For assistance contact:**

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