ICON Application Overview

Citizens Investment Collaboration on Neighborhoods, Inc., better known as ICON, is a short-term loan program created to serve the residents and neighborhoods of Marion County through partnerships and collaborations with non-profit entities focused on community revitalization.

ICON Eligibility Criteria:
Any registered non-profit organization may apply for and administer ICON funds. Eligible organizations include, but are not limited to, local Community Development Corporations (CDCs).
Application Submittal Guidelines:

- Projects with loan applications for $300,000 or less are preferred.
- Applicants must have the ability to deliver proposed projects, activities or services within an eligible timeframe and meet expected program outcomes and deliverables within 24 months of contract execution.
- The application must be submitted with the required content and in the format requested. No handwritten documents will be accepted.
- Applications must address the items specified in the Application and must be organized as specified. Applications submitted with incomplete responses will not be accepted.
- Submit only the documents specified. Do not submit annual proposals, video tapes, flyers, paraphernalia, or any other materials not requested at this time.

ICON Award Processing:

- The ICON Board or Directors will review the application and available funding in preparation of final award approval
- Applicants will be notified concerning the next steps of their loan application
- The distribution of awarded funds will begin within one month following contract execution date.

Expectations Upon Loan Approval:

- Low-interest loans with 4% simple interest
- To be repaid within 24 months with no penalty of early repayment or early payoff due to sale of the property/project
- A lien will be placed on the project site until full repayment is completed
- The approved funds not executed within 120 days will be cancelled.
- Loan payments will be submitted directly to:

Citizens Energy Group
c/o Treasury Department – ICON
2020 N Meridian Street,
Indianapolis, IN 46202

ICON reserves the right to reject any and all applications, to waive any and all informalities or irregularities, and to re-advertise for applications using the same or a different document if necessary. Applications also may be rejected or disregarded as non-responsive at ICON's sole discretion. ICON further reserves the right to modify any portion of, or to postpone or cancel this request for application process at any time without indicating any reason. ICON will communicate any such action to applicants in writing.

Application

Project Overview:

Project Name ____

Project Address(es) ____

Project Site Neighborhood:

☐ The Promise Zone ☐ Northwest Quality of Life ☐ Mid-North Quality of Life

☐ Near East Quality of Life ☐ Other: ____

Area of Priority (if applicable):

☐ Great Place ☐ IMPD Hot Spot

Total Project Costs ____

Cost Estimates:

Submit at least one cost estimate for proposed project as an attachment.

Attached: ☐ Yes ☐ No

Total ICON Funds Requested ____

Pending and Committed Funding (Please include commitment letters where possible.):

Development Summary:

☐ Acquisition ☐ Rehabilitation ☐ New Construction

☐ Other ____

Development End Use (Check all that apply)

☐ Residential Rental ☐ Residential Homeownership ☐ Commercial

☐ Lease-Purchase ☐ Programming

☐ Mixed-Use (specify non-residential use: ____)

Total Number of Units ____

Design Priorities (Check all that apply): ☐ Natural Gas ☐ Municipal Water ☐ Municipal Sewer

Project Summary and Proposed Use of Funds– Provide a description of the project including a summary of all activities and the end use of the project.

Photos and Renderings Available ☐ Yes ☐ No

ICON Loan Repayment Strategy - Please provide a description on how you plan to repay the ICON loan if approved and when.

Organizational Experience and Capacity:

Applicant Organization ____

Contact Person ____

Address ____

Phone ____

Website ____

Email ____

Type of Entity ____

Number of Years in Operation ____

Federal Tax ID # ____

Organizational Chart (If available, please attach.) ☐ Yes ☐ No

Board of Directors list (attached) ☐ Yes ☐ No

Applicant Organization Finance Summary:

Total Operating Budget for current FY ____

Year(s) of Two Most Recent Financial Audits____

Organization's Top 4 Sources of Revenue and Percentage of Total Revenue

Organizational Reserve Policy

Anticipated Staff Changes during loan period ☐ Yes ☐ No

If Yes, explain ____

Most Recent Loan Experience:

Lender Name ____

Total Award Amount ____

Outstanding Amount ____

Repayment Due Date ____

Development Team: This may include, but not limited to: funders, architects, additional contractors, consultants, etc.

Organization/Entity ____

Contact Name ____

Phone Number ____

Role in project:

Organization/Entity ____

Contact Name ____

Phone Number ____

Role in project:

Organization ____

Contact Name ____

Phone Number ____

Role in project:

Organization ____

Contact Name ____

Phone Number ____

Role in project:

Project Readiness

If properties in the project will be acquired, submit the Voluntary Acquisition Letter that was provided to the property owner. Attached: ☐ Yes ☐ No

If properties in the project will be acquired, submit appraisals for the properties.

Attached: ☐ Yes ☐ No

Zoning:
Does the current zoning allow for the proposed projects use(s)? ☐ Yes ☐ No

Timeline:
Attach project timeline demonstrating all major predevelopment approvals, other funding and estimated milestones.

Market Analysis: ☐ Yes ☐ No
If applicable, explain how the attached market analysis indicates sufficient demand in the market area for the proposed development. The explanation should further describe how the project will be implemented, and if a construction project, demonstrate how units will be developed, occupied and/or sold within six months of completion. The plan should correlate with the timeline provided as part of this application. If available, please attach market analysis indicating sufficient demand in the market area for the proposed development.

Budget
Project Budget. Attached: ☐ Yes ☐ No

Funding Alternatives ☐ Yes ☐ No

Neighborhood Plan – Describe how this project aligns with local neighborhood goals outlined in the neighborhood plan and/or Quality of Life plan.